



Y SUITES
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SUMMARY

- Power Shortage In NE China's Provinces Affects Local Livelihood
- Chinese Students On Edge Amid Lengthy Delays For U.K. Visa Applications
- Douyin, China's Tiktok, Limits Young Users To 40 Minutes A Day
- How Evergrande Could Turn Into 'China's Lehman Brothers'
- Festive China: Mid-autumn Festival
- Shenzhou-12 Taikonauts Ready To Return To Earth Ahead Of China's Moon Festival After Record-long Stay In Orbit

KEY HIGHLIGHTS



NEWS



BORDERS



BUSINESS &
ECONOMY



CHINESE
CULTURE



TECH

NEWS

POWER SHORTAGE IN NE CHINA'S PROVINCES AFFECTS LOCAL LIVELIHOOD

GLOBAL TIMES, SEP 26

Three provinces in Northeast China, including Heilongjiang, Jilin and Liaoning, reported experiencing electricity shortages in some areas caused by the high price of coal used for power generation. Multiple local residents said this has affected their daily livelihood.



Photo taken on November 20, 2020 shows technicians of State Grid Yanbian Power Supply Company repairing power supply lines in Dunhua of Yanbian Korean Autonomous Prefecture, Northeast China's Jilin Province. Photo: Xinhua

A staff from the State Grid conducted earlier. However, there were some gaps that may have caused the collapse of the local power limit policies on non-residential usage in Northeast power grid, which added to the China's provinces had been regional power shortage.

GUANGDONG MOVES TO ENSURE STEADY POWER SUPPLY

CHINA DAILY, SEP 27

Guangdong province has introduced staggered peak power consumption rules to ease the heavy pressure on electricity supply — which has brought shortages — and to help ensure the safe operation of the power grid.

Sources in the Guangdong Bureau of Energy said on Monday that many companies and factories have been ordered to operate for three days only, after having stopped production for four days, in the Pearl River Delta, one of the world's major production bases.

Priority will be given to residential power consumers and the province's service industries, said Liu Wensheng, deputy director of the bureau.

CHINA TO REDUCE ABORTIONS FOR 'NON-MEDICAL REASONS'

SIXTH TONE, SEP 27

Chinese authorities said they would reduce the number of abortions conducted for “non-medical reasons” at a time when the country is introducing several measures to boost its [declining birth rates](#).

China’s cabinet, the State Council, [issued](#) the new guideline Monday, which was part of a key document outlining the development of women and children for the coming decade. Officials said reducing abortions related to non-medical purposes was aimed at “enhancing women’s reproductive health.”

China’s latest guideline on abortions is likely another step for the country to tackle its declining birth rates, though Monday’s document didn’t specify the exact reason for the latest move. Lately, both the central and local governments have rolled out various measures to encourage more births, including [financial incentives](#) and the introduction of the [three-child policy](#) earlier this year.

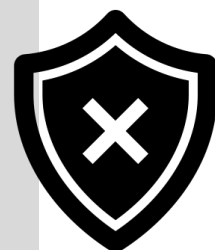


SIXTH TONE, SEP 23

Schools across the country have been on guard following the recent outbreak in the eastern Fujian province, where dozens of children had contracted the virus.

As of Wednesday, Fujian had [reported](#) around 440 positive cases, according to local health authorities. As many as [92 were children](#) under the age of 14 have been hospitalized, with the [youngest](#) being less than 4 years old.

To prevent any possible virus flare-ups during or after the upcoming seven-day National Day holiday, several schools have asked parents and students to refrain from long-distance travel lest they want to be subject to quarantine upon their return. Education authorities have routinely [discouraged](#) school staff and students from leaving their cities for holidays during local outbreaks.



CHINESE SCHOOLS DISCOURAGE HOLIDAY TRAVEL AMID COVID-19 SURGE

INTERNATIONAL STUDENTS & BORDERS

UK | CHINESE STUDENTS ON EDGE AMID LENGTHY DELAYS FOR U.K. VISA APPLICATIONS



Students discuss studying in the U.K. at the 2019 China International Education Exhibition in Beijing in October 2019. Photo: VCG

CAIXIN GLOBAL, SEP 03

As the start of the new academic year rapidly approaches, many Chinese students are facing uncertainty about whether or not they'll be able to start their planned studies in the U.K. on time as the British visa authorities blame delays on the volume of applications.

The British Embassy in Beijing said that U.K. Visas and Immigration — the Home Office department responsible for assessing visa applications and issuing travel documents — is swamped under a large number of applications and is experiencing delays.

Several students told that they had paid extra to expediate their applications to ensure they could get them well before their scheduled flights — which are particularly expensive at the moment due to the pandemic. Therefore, the delays are forcing them to pay out even more extra cash to reschedule their flights.

US | U.S. TO RELAX TRAVEL RESTRICTIONS FOR VACCINATED FOREIGN AIR TRAVELERS IN NOVEMBER

REUTERS, SEP 21

The United States will reopen in November to air travelers from 33 countries including China, India, Brazil and most of Europe who are fully vaccinated against COVID-19, the White House said on Monday, easing tough pandemic-related restrictions that started early last year.

"The CDC considers someone fully vaccinated with any FDA-authorized or approved vaccines and any vaccines that (the World Health Organization) has authorized."

BUSINESS & ECONOMY



Chinese one-hundred yuan banknotes are arranged for a photograph in Hong Kong

CHINA'S YUAN SET FOR HIGHEST CLOSE SINCE JUNE

CAIXIN GLOBAL, SEP 11

The Chinese currency rose as much as 0.3% to 6.4375 per dollar, set for the highest closing level since June 16. Plans to allow investments for private wealth between Hong Kong and megacities in China's southern region starting next month also boosted the yuan.

GROWING SIGNS SUGGEST CHINA MAY LAUNCH COUNTRY WIDE PROPERTY TAX



SIXTH TONE, SEP 15

China is likely to roll out its much-discussed property tax to more cities before the end of this year, which analysts say will help close the wealth gap amid growing calls to achieve "[common prosperity](#)" by the central government.

The reform will allow local authorities to levy taxes on private properties, giving them the means to collect money from homeowners that could be invested in improving public services and infrastructure development. China currently doesn't have a countrywide property tax system for private properties, though an annual taxation scheme has existed in Shanghai and Chongqing for over a decade.

TRIP.COM REVENUE GROWS OVER 80% FOR SECOND STRAIGHT QUARTER AMID PICKUP IN CHINA TRAVEL



YICAI GLOBAL, SEP 24

Chinese online travel agency Trip.Com Group reported revenue growth of more than 80 percent for a second quarter in a row amid a strong recovery in China's domestic tourism market.

Revenue surged 86 percent to CNY5.9 billion (USD912 million) in the three months ended June 30 from a year ago, the Shanghai-based firm's unaudited earnings report showed yesterday. Revenue sank 49 percent last year due to the coronavirus pandemic..

The global tourism market is expected to return to pre-pandemic levels as early as next year, with China being the first country to recover due to sound coronavirus control measures, according to Southwest Securities. The international and Chinese tourism markets are expected to exceed USD7.1 trillion and CNY10 trillion (USD1.5 trillion) in 2025, respectively



CHINESE TECH COMPANIES VOW TO TEAR DOWN THEIR 'WALLED GARDEN'

SIXTH TONE, SEP 15

Chinese authorities have ordered the country's top internet and technology companies to list restrictions that bar competitors from posting their links, a practice still prevalent despite several warnings from officials.

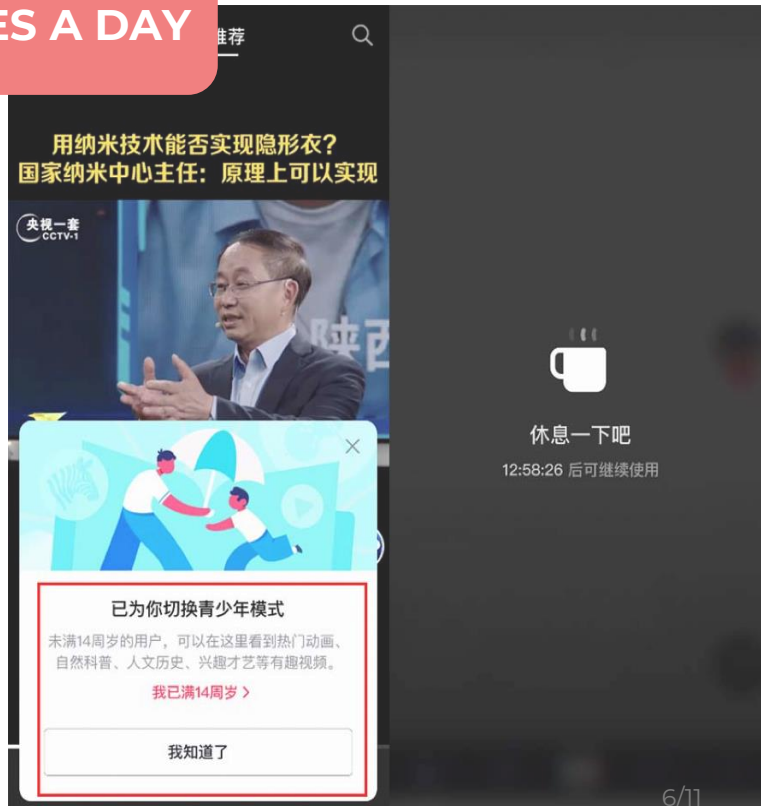
During a high-level meeting attended by some of the country's leading companies, the Ministry of Industry and Information Technology emphasized its stand in creating a healthy internet environment, ordering companies to stop blocking cross-linking from competitors.

DOUYIN, CHINA'S TIKTOK, LIMITS YOUNG USERS TO 40 MINUTES A DAY

SIXTH TONE, SEP 18

Douyin, the Chinese version of Tiktok, announced that users under the age of 14 will only be able to use the app for a maximum of 40 minutes a day, and only between 6 a.m. and 10 p.m.

Screenshots show a notification announcing the new 'teenage mode' (left) and a message telling the user they will next be able to use Douyin in 13 hours. From Weibo



EVERGRANDE FINANCIAL CRISIS

CAIXIN GLOBAL, SEP 20

As of the end of June, Evergrande had nearly 2 trillion yuan (\$309 billion) of liabilities on its books, plus an unknown amount of off-books debt. The property giant is on the verge of a dramatic debt restructuring or even bankruptcy, many institutions believe.

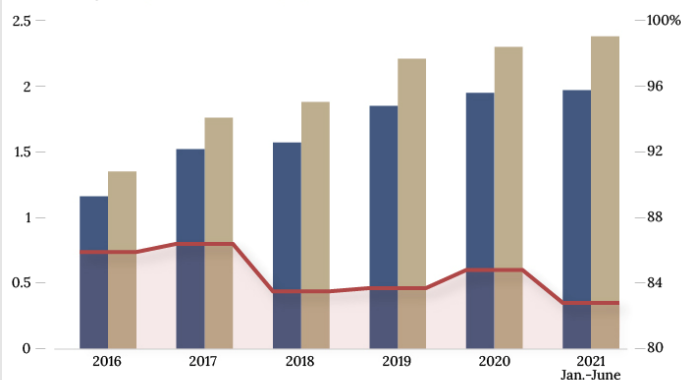
A bankruptcy would amount to a financial tsunami, or as some analysts put it, "China's Lehman Brothers." The venerable American investment bank's 2008 collapse helped trigger a global financial crisis.

According to Evergrande's statement, the company denied rumors that it will go bankrupt. While the developer faces unprecedented difficulties, it is fulfilling its responsibilities and is doing everything possible to restore normal operations and protect the legitimate rights and interests of customers, according to a statement on its website.

...[Check the original article](#) to learn more about Evergrande Group's ongoing issues

Evergrande's Assets vs. Liabilities

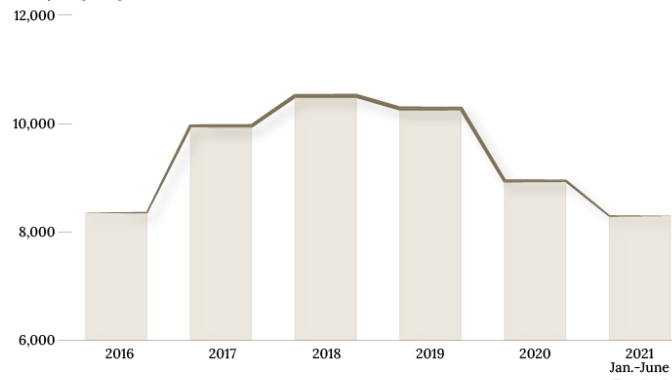
Unit: trillion yuan ■ Total liabilities ■ Total assets



Source: Evergrande financial statements

An Evergrande Home's Average Price

Unit: yuan per square meter



Source: Evergrande financial statements



COVER STORY: HOW EVERGRANDE COULD TURN INTO 'CHINA'S LEHMAN BROTHERS'



“What we valued was its valuation adjustment mechanism. If Fangchebao failed to go public within a year, Evergrande would buy back our shares at a 15% premium to the prevailing market price. At least, through this mechanism, we could get out money back.. ”

IN-DEPTH | HOW EVERGRANDE CREATED CHINA'S MOST VALUABLE AUTOMAKER WITHOUT SELLING A SINGLE CAR

CAIXIN GLOBAL, SEP 21

China Evergrande Group, the property developer currently [on the brink of default](#), has made many efforts over the years to branch off into businesses beyond real estate, but what is more impressive is how it has managed to manipulate the capital markets through the stories it created.

One such story is Evergrande as a [new-energy car maker](#). The market value of [China Evergrande New Energy Vehicle Group Ltd.](#) (Evergrande Auto), which has yet to sell a single car, once surged to as high as HK\$674.1 billion (\$86.6 billion), making it not only the most valuable listed car company in China, but also worth twice as much as its parent Evergrande.

The people who have profited most from Evergrande's stories are its founder, Hui Ka Yan, and his friends. For example, one person in Hui's circle bought 80 million shares in Evergrande Health Industry Group Ltd. — Evergrande Auto's predecessor before it was renamed to match its new purpose — for HK\$0.3 a piece, before selling it all for HK\$50 a share. The deal netted the investor more than HK\$4 billion.

...“Evergrande Auto had raised 30 billion yuan in two rounds, which means that the company mostly used investors' money — instead of its own capital — to invest, and it managed to gain a high market value (for the auto company).

...The investor also pointed out that another company under the Evergrande umbrella, Evergrande Property Services Group Ltd., was able to go public very quickly, which gave investors confidence that they had a potential exit from the deal that wasn't far off.

...With the decline of housing prices and the roll-out of the three red-line policy — which stipulates a 70% cap on a developer's liabilities-to-assets ratio, a 100% cap on its net-debt-to-equity ratio, and cash to cover short-term borrowing — dazzling “financial skills” are no longer the panacea for Evergrande's mounting operating costs.

[...FULL ARTICLE...](#)

CHINESE CULTURE



FESTIVE CHINA: Mid-Autumn Festival

CHINA DAILY, SEP 21

The 15th day of the eighth lunar month is the Mid-Autumn Festival, a celebration that focuses on the moon. From ancient times, it has been customary for Chinese to reunite with family members and enjoy a sweet mooncake while observing the beautiful moon.

This yearning for the moon among Chinese people can be traced back to a fairytale: “Chang’e Flies to the Moon”. What is the story about? And how is this related to China’s “Chang’e Moon Exploration Project”? What does the dark side of the moon look like? Watch [this video](#) to find out more.

TECH

SHENZHOU-12 TAIKONAUTS READY TO RETURN TO EARTH AHEAD OF CHINA'S MOON FESTIVAL AFTER RECORD-LONG STAY IN ORBIT

GLOBAL TIMES, SEP 16

With a crew of three taikonauts, Shenzhou-12 manned spacecraft successfully separated with China's Tianhe space station core module on Thursday morning, before its planned return to Earth on Friday. Having lived and worked in orbit for 90 days, the crew has set a new record of longest space stay in a single flight for Chinese astronauts.

**MISSION REVIEW
 OF TAIKONAUTS'
 3-MONTH SPACE LIFE**

MISSION I
DAILY MANAGEMENT OF CORE MODULE ASSEMBLY

- IN-ORBIT TESTING OF THE TIANHE CORE MODULE
- VALIDATION OF THE REGENERATIVE LIFE AND PROTECTION SYSTEM
- TESTING AND OPERATION TRAINING OF THE ROBOTIC ARM
- MATERIAL AND WASTE MANAGEMENT

MISSION II
EXTRAVEHICULAR ACTIVITIES AND OPERATIONS

- IN-ORBIT TRANSFER, ASSEMBLY AND TESTING OF THE EXTRAVEHICULAR SUITS
- 2 EXTRAVEHICULAR ACTIVITIES
- ASSEMBLY OF THE EXTRAVEHICULAR TOOLBOX
- PANORAMIC CAMERA LIFTING
- INSTALLATION OF THE EXTENDED PUMP SET

MISSION III
SCIENCE AND TECHNOLOGY EXPERIMENTS

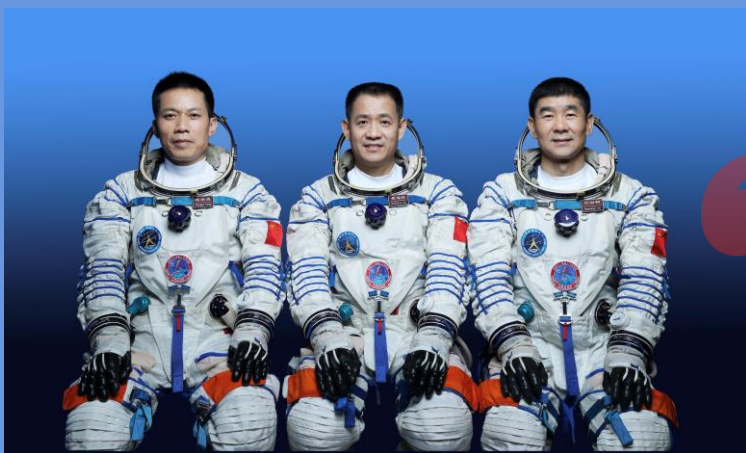
- CARRY OUT THE ASSEMBLY AND TESTING OF EXPERIMENTAL EQUIPMENT FOR SPACE APPLICATION TASKS
- CARRY OUT PRACTICAL EXPERIMENTS IN SPACE APPLICATION AND AEROSPACE MEDICINE, AS WELL AS RELATED SCIENCE EDUCATION ACTIVITIES

MISSION IV
TAIKONAUTS' HEALTH MANAGEMENT

CARRY OUT DAILY LIFE CARE AND PHYSICAL EXERCISE, REGULARLY MONITOR, MAINTAIN AND EVALUATE THEIR OWN HEALTH STATUS

GLOBAL TIMES

SOURCE: MEDIA REPORTS
 EDITOR & GRAPHIC: WU TIAN TONG/GLOBAL TIMES



Shenzhou-12's crew (from left) Tang Hongbo, Nie Haisheng and Liu Boming Photo:CMSA

Mission review of Taikonauts' 3-month space life Graphic: Wu Tiantong/GT

SINOPHARM CROSSES 'CRITICAL THRESHOLD' ON VACCINES

CHINA DAILY, SEP 27

Chinese drugmaker Sinopharm reached an annual production capacity of 7 billion COVID-19 vaccine doses last month, as significant progress has been made in upgrading existing vaccines to tackle new variants and in developing vaccines of different technologies, the head of the company said on Sunday.

Liu Jingzhen, chairman of Sinopharm, said the company has "crossed the critical threshold" toward creating an mRNA vaccine against the novel coronavirus, and has completed early phases of clinical trials of a new protein-based COVID-19 vaccine.

Meanwhile, the company has completed research work on a broad-spectrum vaccine designed to protect against all known variants, he said during the Sustainable Development Forum 2021, which was held on Sunday in Beijing.

Sinopharm has already developed two inactivated COVID-19 vaccines that have been widely deployed around the world. Liu said the company has adapted its inactivated vaccines to the Beta and Delta variants.





Welcome to the Suite life

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