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Centre d'affaires sino-canadien du Grand Montréal
Greater Montreal Sino-Canadian Business Centre



加拿大中国魁北克商业联合会
Association commerciale Chine-Québec du Canada
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Contents:

Foreign investments, hot money come to China 1

Beijing Green Olympic Games 2

Presentation of Chinese city: Beijing..... 3

Zhenyuan Group Successfully listed in NASDAQ..... 4

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Foreign investments, hot money come to China

Foreign investments and international hedge funds, some of which are speculative hot money, are now elbowing into the China market. They're lured by the Chinese people's emerging consumption power, and expectations of the Chinese yuan appreciating higher.

The Ministry of Commerce said China drew \$18.13 billion in overseas investments in January and February, shooting 75.2 percent year-on-year.

Chinese Commerce Minister Chen Deming, who was promoted to the post late last year, said at a news conference in Beijing that the reason for the big increase of overseas capital in the first two months was due to the big increase in large-scale investing projects and a stronger yuan.

Chen's ministry, which oversees foreign trade and domestic consumption, said that during the first two months, investments from the European Union countries rose a whopping 109 percent, while investments from

the United States increased 44 percent.

Wild expectations abroad that the yuan will continue to rise in value against major world currencies has led to money coming to China.

"When you bring US dollars to invest in China, you need to change it into the yuan. Naturally you would like your funds to enter China at an earlier date. Because, if you are late, the same amount of dollars will turn out to be less yuan bills," Chen told reporters.

China's foreign exchange administration, under the auspices of the People's Bank of China, the central bank, said in its latest report that the country's total foreign exchange reserve has reached nearly \$1.59 trillion by the end of January, the world's largest.

China's currency, also called the renminbi, has been constantly rising in value. The People's Bank of China, set the medium parity trading

price at 7.0970 against one US dollar on Thursday, a new record high. The yuan has gained 3 percent against the dollar in value since the beginning of 2008.

The sharp increase in the stock of hard currencies has triggered another round of concern on speculative hot money flowing into China, posing potential risks to China's financial system stability..

When asked by reporters whether the hot money has arrived in the name of foreign direct investments, Minister Chen Deming said: "I can hardly tell their entering channels, and their volume. It belongs to the management of the foreign exchange administration."

(Source: China daily)



Beijing Green Olympic Games

Beijing in its bid has put forward "Green Olympics" as one of the three themes for 2008 Olympic Games. The aim is to incorporate the concept of sustainable development into the preparations and the organization of the Games, to protect the environment, conserve resources and maintain the ecological balance. The preparation will be used as a catalyst to enhance the sustainable, coordinated development of the economy, society and environment of Beijing and China as a whole. Also importantly, the public environmental awareness will be improved. A rich environmental legacy will be left to Beijing and the world sports. Now I would like to review with you the relationship between environment and sport, and give you a brief report on our progress in preparing for the Green Olympics in 2008.

"Green Olympics" is designated as one of the three themes of the 2008 Olympic Games in Beijing. Bearing in mind the principles in the Olympic Movement Agenda 21 and the specific local conditions, our preparations in the past two years have been focusing on the following three areas:

Support Beijing Municipality in improving the urban environment

The Beijing bidding committee, based on the Games requirements, has worked closely with the Beijing municipal government on setting up the environmental goals:

- Enhance the environmental infrastructure development during the Games preparation and operation
- Improve the local ecologic condition
- Promote the sustainable, coordinated development of economy, society and environment.

With great efforts, Beijing has implemented its nine-phase environmental improvement plan extending from 1998 to 2003. All projects have been progressing smoothly and the goals of comprehensive environmental management have been achieved at this initial stage. Air pollution has been effectively controlled. In 2003 the air quality of 61.4% of the days is classified as Grade II or better, which was 27.4% in 1998. Water environment treatment has improved. Waste water treatment rate reaches 56% in urban and suburban areas, a significant increase from 22% in 1998. More progress has been made in ecological protection. Total forest coverage rises to 47.5%, which was 40% in 1998.

Beijing is developing rapidly

but the infrastructure is underdeveloped and the local environment is not as good compared with the developed countries. Hosting the Olympic Games brings both challenge and opportunity to Beijing. In order to meet the Games requirements, the bidding committee has developed the environmental plans with the Beijing municipal government. BOCOG will communicate Beijing's environmental progress, urgency and achievements to the IOC and the public, then provide their feedback to the municipal government.

BOCOG will act in accordance with the national environmental policies, laws and standards and support the city's environmental efforts. Recently many areas in China is facing an energy shortage so over seven national ministries like the National Development and Reform Commission have initiated a national campaign to reduce the use of electricity by one degree. BOCOG thus quickly responded and called on the Olympic hotels to lower the air-conditioned temperature by one centigrade. This means 10% cut of electricity consumption.

(Source: xinhuanet.com)



Presentation of Chinese city: Beijing

As the capital of China, Beijing is one of the world's truly imposing cities, with a 3,000-year history and 11 million people. Covering 16,808 square kilometers in area, it is the political, cultural and economic center of the People's Republic .

Situated in northeast China, Beijing adjoins the Inner Mongolian Highland to the northwest and the Great Northern Plain to the south. Five rivers run through the city, connecting it to the eastern Bohai Sea. Administratively, the Beijing municipality equals the status of a province , reporting directly to the central government.



Rich in history, Beijing has been China's primary capital for more than seven centuries. China's imperial past and political present meet at Tiananmen square, where the Forbidden City palace of the emperors gives way to the Great Hall of the People congress building and the mausoleum of Chairman Mao Zedong .

The old city walls have been replaced by ring roads, and many of the old residential districts of alleys and courtyard houses have been turned into high-rise hotels, office buildings, and department stores. Beijing, a dynamic city where the old and new intermingle, remains a magnet for visitors from inside and outside China.

Beijing is a city of broad boulevards, now full of traffic and pulsating to the rhythms of commerce and entertainment. Museums and parks abound, including the Palace Museum of the Forbidden City and Beihai Park in the center of town. Nearby, the China Fine Arts Museum (Zhongguo meishuguan) exhibits the work of contemporary artists. China's ancient past and recent history are on view at the Museum of Chinese History and Chinese Revolution at Tiananmen . Antiques, crafts, and books can be found at Liulichang , an old antique market district remodeled in the 1980's to reflect the style of the old city. Some of the spirit of Old Beijing is also preserved at Qianmen , south of Tiananmen , with stores that date to the early 20th century and beyond, including the

while contemporary music clubs and discos thrive in an era of liberalization and prosperity.



2008 Beijing Olympic Village Sites

Construction for the project is scheduled to begin early this summer, and the village will be completed by the end of 2008. The village will be located in District B of the Beijing Olympic Park. It will cover 517,000 square meters, and will consist of apartments for athletes, buildings for Olympic Committees, public facilities for residential districts, service centers and underground parking lots. Please be the eyewitness of the project, when you come to China again on 2008 for the Olympic Games, to see the great changes during these years from nothing to

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Zhenyuan Group successfully listed in NASDAQ

On June 30, 2008, Oracular Dragon Capital Company, Ltd.

(Zhenyuan) entered into a share exchange agreement (the "Exchange Agreement") with Acropolis Precious Metals, Inc. (NASDAQ symbol "AOPM"), a Nevada corporation, pursuant to which AOPM will issue 5,865,000 shares of its common stock to the Oracular Dragon Capital in exchange for 100% of the issued and outstanding equity interests (the "Share Exchange"). The Share Exchange is the final part of a series of consecutive transactions including the stock purchase transactions consummated on June 19, 2008 in which the Oracular Dragon Capital purchased 4,524,231 shares of common stock of AOPM from the affiliate and non-affiliate shareholders of AOPM. The Share Exchange, together with the Stock Purchase, will result in a change-in-control of AOPM and assumption of operations and liabilities.

As the result, the Oracular Dragon Capital will own 10,389,231 shares of common stock of AOPM, representing approximately 86.6% of the total issued and outstanding shares of common stock of AOPM after the Share Exchange.

In accordance with the Accounting and Financial Reporting Interpretations and Guidance prepared by the staff of the U.S. Securities and Exchange Commission, upon closing of the Share Exchange, AOPM (the legal acquirer) will be considered the accounting acquiree. The consolidated financial statements of the combined entity will in substance be those of the company, with the assets and liabilities, and revenues and expenses, of AOPM being included effective from the date of consummation of the Share Exchange. AOPM will be deemed to be a continuation of the business of the company.

The outstanding stock of AOPM prior to the Share Exchange will be accounted for at their net book value and no goodwill will be recognized.

Change of Business

Effective June 30, 2008, AOPM ceased all the exploration and mining business operations it previously engaged in. Our new main businesses are: retail sales and wholesale of compressed natural gas ("CNG") and liquefied petroleum gas ("LPG"), construction and operation of CNG and LPG filling stations.

Change of Leadership of Business

Wei Wang, Li Wang, and Shiming Yu were appointed to the Board of Directors. The Board appointed Wei Wang as Chairman of the Board and Chief Executive Officer, Li Wang as Secretary of the Board, and Shiming Yu as Chief Financial Officer.

Greater Montreal Sino-Canadian Business Centre

The Greater Montreal Sino-Canadian Business Center and the China-Quebec Commerce Association of Canada were founded in 2004 and specialize in the development of Canadian and Chinese market by providing pre-marketing research and project selection as well as service facilities for promoting bilateral trade and commerce.

Our mission is to promote business opportunities for both Chinese and Canadian investors and entrepreneurs. We let you do business more efficiently and effectively.