

Premiere Era



Chinese Lunar New Year

The Lunar New Year is the most important festival of the Chinese tradition. This year is the year of Snake and the celebration starts from 9th Feb.

According to a widely known Chinese legend, the Jade Emperor, the mighty god living in heaven, one day decided there should be a way of measuring time. So he invited all the animals to a grand race, and claimed that each year of the Chinese zodiac would be named in honor, and in the order, of the first 12 animals to finish, and snake is the sixth.



Legend of the White Snake

The Legend of the White Snake, or Madam White Snake, is another famous ancient Chinese tale.

It tells the story of a white snake transformed into a woman and fell in love with a human man. After they got married and had a son, a Buddhist monk discovered her secret and trapped the white snake under a pagoda.

But the gods were moved by the love between mother and son, husband and wife, and made the pagoda collapse, which enabled the family to reunite.

Madame White Snake later became a symbol of beauty, love and freedom, and appears frequently in novels and operas.



The sign of the snake

The snake plays an important part in China's mythology and folklore. Other legends claimed that the snake is the earlier stage of dragon, the symbol of emperors and hence power and majesty. After living for 1,000 years, a snake will transform into dragon. Mencius, a Chinese philosopher who was arguably the most famous Confucian after Confucius himself, ranked the snake at the same level as the dragon in his work.

People born in the Year of the Snake, are quick-witted, clever, charming, sharp and funny. They have excellent taste, are a good friend and generous and loyal to others.

Famous person of the Snake

There are many famous people born in the Year of Snake, including John F. Kennedy, the 35th president of the United States who was born in 1917, the artist Pablo Picasso, who was born in 1881, and Audrey Hepburn, the British actress who was born in 1929.



How We Celebrate our Lunar New Year

This is time for family reunion. Sweets, a good dinner, the red envelop for the kids, and also firecrackers, these are the requisite factors for celebrating the Lunar New Year. We Premiere as a big family, also has many surprises for our staff, all these shows the best wishes for the coming New Year!



Millions on the move

Chinese tradition holds that people should return home and spend Spring Festival, the most important Chinese holiday, with their families, which creates an annual travel rush that is the world's largest recurrent human migration. This year's travel season kicked off on January 26 and will last until March 6.

Most of the country's expressways are toll free during four national holidays, such as National Day and Spring Festival, for passenger cars with fewer than seven seats.

Most office workers will have returned to cities where they work before 16th Feb, when most employers begin to reopen.





Brief News in the Business Area

- **China's January exports up 25%, imports up 28.8%**

China's exports rose 25 percent from one year earlier to 1.18 trillion yuan in January, and imports increased 28.8 percent to 990 billion yuan.

After adjustment to seasonal factors, China's foreign trade volume increased 8.1 percent year on year.

Foreign trade surplus widened 7.7 percent to 183.21 billion yuan in January.

- **Logistics costs remain high in China**

Almost one in every five dollars of China's gross domestic product (GDP) was spent on transporting goods in 2012, according to an industry report.

The costs for the economy will remain quite high in 2013, the government forecasted.

However, it attributed high expenditure in 2012 to rising costs for labor, fuel and tolls of roads and bridges. Labor costs surged 15 to 20 percent on average. Fuel prices tripled from that in 2000, while road charges made up one third of the total logistics costs, the report said.

The government has stepped up measures to address the high logistics costs that have weighed on the country's slowing economy.

The measures include improving the statistical system of logistics costs and introducing preferential tax policies for the sector.

- **China plans \$19b transport infrastructure investment**

The Chinese government plans to allocate 120 billion yuan (\$19.11 billion) to fund local transport infrastructure construction in 2013, the Ministry of Finance has announced.

According to the budget target set by the central government, the fund will be allocated from vehicle purchase tax incomes and mainly used to improve highway networks of trunk lines and rural roads.

Authorities have increased efforts to boost infrastructure investment over the past few months in a bid to bolster the slowing economy. They approved massive construction projects worth about a trillion yuan in the second half of last year.

External economic woes and domestic tightening to tame inflation have bit into the world's second-largest economy, which last year saw growth drop below 8 percent for the first time since 1999.

See you in March!