



ASIA PACIFIC
FOUNDATION
OF CANADA

FONDATION
ASIE PACIFIQUE
DU CANADA

Stewart G. Beck
President and CEO
Président et chef de la direction

October 28, 2016

Minister Amrik Virk

Minister of Technology, Innovation and Citizens' Services

Dear Minister Virk,

Minister

On behalf of the Asia Pacific Foundation of Canada and our partners in the BC Ministry of International Trade, we would like to thank you for your participation in the British Columbia Industry Leaders Roundtable with the China Entrepreneur Club (CEC) on October 21. This was a rare and unique gathering of elite business leaders from China which we hope you found informative and productive.

Improving BC's economic position vis-à-vis China will be critical to our future prosperity in a world redefined by the emerging and established economies of Asia. We very much appreciated your candid insights during the roundtable meeting.

We are reaching out to roundtable participants to develop a directory that would be shared with the CEC confidentially to facilitate any future partnerships or cooperation. As well, we have noted that we will be working with the British Columbia Trade and Investment Representative's Office in Beijing for prospective follow-up with the CEC.

Again, thank you for the productive discussion and we look forward to working with you in the future in developing deeper engagement and greater integration between BC and China.

Yours sincerely,

Stewart Beck

President and CEO

Asia Pacific Foundation of Canada

*Sorry to miss you
at the event. Look
forward to catching
up soon.*

Stewart

900 - 675 West Hastings Street
Vancouver BC, Canada V6B 1N2
T 604 684 5986 | www.asiapacific.ca

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Withheld pursuant to/removed as

Copyright

China Entrepreneur Club (CEC) Visit to Canada

Roundtable Meeting with British Columbia Government and Industry Representatives

CEC Participants

Head Table Participants		
China Entrepreneur Club	Ma Weihua	President, China Entrepreneur Club President of Council, National Fund for Technology Transfer and Commercialization Former President, China Merchants Bank
Tentimes Group Co., Inc	Peter Wang	Chairman of the Board
Mengniu Dairy Group	Niu Gensheng	Founder Founder and Honorary President, LAO NIU FOUNDATION
Suntone Group	Ai Xin	Chairman
Eagle International Group Holdings (South Africa)	Liu Jun	Chairman
Founding Chairman and CEO	Wang Chaoyong	ChinaEquity Group Inc
Central China Real Estate Ltd	Frank Wu	Chairman of the Board
Tsinghua Holdings Co., Ltd.	Xu Jinghong	Chairman of the Board
Far East Holding Group Co., Ltd.	Jiang Xipei	Chairman of the Board and CEO

BC Participants

Government of British Columbia		
Government of BC	Christy Clark	Premier of British Columbia (TBC)
Government of BC	Amrik Virk	Minister of Technology, Innovation and Citizens' Services (TBC)
Government of BC	Ben Stewart	BC's Special Representative in Asia (<i>Roundtable Session Lead for Consumer Goods</i>)
ICT/Digital Media		
Vanedge Capital/APF	Paul Lee	Managing Partner (<i>Roundtable Moderator & Session Lead</i>)
Telus	Darren Entwistle	CEO (TBC)
Kensington Capital Partners	Gerri Sinclair	Advisory Board
Zymeworks	Ali Tehrani	President and CEO
Hootsuite	Ryan Holmes	CEO (TBC)
Slack Technologies	Stewart Butterfield	CEO/Co-founder (TBC)
Consumer Goods		
Organics to Home/Rockcheck	Catherine Zhang	CEO
Painted Rock Estate Winery	John Skinner	Founder
Aquilini Investment Group	Jim Chu	VP of Special Projects and Partnerships.
Linacare Cosmethery	Carol Lee	Founder/CEP
SunRype	Dave McAnerney	President
Natural Factors	Roland Gahler	Owner/Chairman
Sustainable Development		
Sustainable Development Technology Canada	Paul Austin	Regional Director (<i>Roundtable Session Lead</i>)
Ballard	Randall MacEwan	President/CEO

Saltworks Technologies	Benjamin Sparrow	Founder &CEO
Canfor	Don Kayne	CEO
MGA	Michael Green	Principle Architect (TBC)
Semios	Michael Gilbert	President/CEO
Corvus	Andrew Morden	CEO (TBC)
Associations		
AdvantageBC	Christopher Gimpel	Board of Directors/ Partner at Deloitte
Observers		
AdvantageBC	Andrew Parkinson	Vice-Chair
Asia Pacific Foundation of Canada	Eva Busza	VP
BLG	Lily Wang	Partner
Deloitte	Jamie Sawchuk	Partner
Dentons	Wei Shao	Partner
DS Lawyers Canada LLP	Victor Tsao	Managing Partner
Fasken Martineau	Edmond Luke	Partner
Global Affairs Canada - Vancouver	Christian Hansen	Regional Director
HQ Vancouver	Siobian Smith	Project Director
Kensington Capital Partners	Rick Nathan	Managing Director
Lawson Lundell	Michael Lee	Partner
Ministry of International Trade	James Hammond	A/Deputy Minister
Ministry of International Trade	John McDonald	A/Assistant Deputy Minister
Ministry of International Trade	Paul Irwin	Executive Director
Valuestone Advisors	Dickson Hall	Manager

Overview:
Total Seats: =
Head Table:
CEC:9
BC: 20
Observers:
CEC:8
BC: 20
Interpreter: 2
Photographer: 3
CEC Staff: 2
MIT Staff:1

Updated
Oct. 20 at
10.20am

Entrance

Screen

Table

CEC

CEC

CEC

CEC

CEC

CEC

CEC

CEC

Lily Wang

Wei Shao

Catherine Zhang
CG

Roland Gahler
CG

John Skinner
CG

Dave McAnerney
CG

Carol Lee
CG

Jim Chu
CG

Ai
Xin

Wang
Chaoyong

Xu
Jinghong

Wang
Peter

Ma
Weihua

Niu
Gensheng

Wu
Frank

Jiang
Xipei

Liu
Jun

Randall MacEwan
SD

Don Kayne
SD

Michael Gilbert
SD

Andrew Morden
SD

Benjamin Sparrow
SD

Paul Austin
SD

Ali
Tehrani

Gerri
Sinclair

Ryan
Holmes

Paul
Lee

Minister
Virk

Ben
Stewart

Kim Logan

Chris
Gimpel

ICT/DM

ICT/DM

ICT/DM

Moderator

BC Govt

BC Govt

TELUS

Ad BC

Nathan

Eva
Busza

APFC

Jill
Price

Table

Paul
Irwin

Nick
Facey

John
Jacobson

James
Hammond

Mingyu
Guan

CEC
Staff 1

CEC
Staff 2

MIT
Staff

Siobian
Smith

Dickson Hall

Jamie Sawchuk

Christian Hansen

Victor Tsao

Edmond Luke

John McDonald

Michael Lee

Andrew Parkinson

Translation Booth
2

Abbreviations

ICT/Digital Media ICT/DM
Consumer Goods CG
Sustainable
Development SD

China Entrepreneur Club Executive Roundtable

Draft Questions for Discussion

9:45-10:15 Session 1: China's Embrace of Mobile Technology: Opportunities for Collaboration

China boasts more than 668 million internet users, of which 594 million go online via their mobile phones, according to the China Internet Network Information Centre. British Columbia offers a highly developed ICT and digital media industry cluster and research infrastructure, a strong investor community, and close ties to both United States and Asian markets. Are there new opportunities for ICT collaboration between BC, Canada and China?

Lead Discussant: Paul Lee, Managing Partner, Vanedge Capital

Questions to facilitate discussion include:

- What disruptive technology trends in China's mobile technology market can BC's ICT and digital media industry respond to?
- What do BC companies need to know about China's increasingly fluent users of mobile technology?
- Where is China heading on 5G networks, digital media platforms and mobile payment – and how can BC's ICT and digital media industry partner?

10:15-10:45 Session 2: Consumer Goods: Competitive Opportunities for Canada-China Trade

Canada has a strong reputation as a safe and reliable source for consumer goods and products ranging from performance apparel to seafood, wine and agrifood products. China is now the world's largest e-commerce market, accounting for 40% of estimated global e-commerce sales, with an increasing demand for high quality consumer products, including those from a wide range of international markets.

Lead Discussant: Ben Stewart, British Columbia's Special Representative in Asia

Questions to facilitate discussion include:

- What emerging trends in China's e-commerce market will make it easier for Chinese consumers to access Canadian products?
- What to BC consumer goods and agrifood exporters need to know about marketing their products in China?
- What can Canada learn from other countries marketing their products in China, such as Norwegian Farmed Salmon, Australian Beef, New Zealand Dairy?

10:45-11:15

Session 3: Sustainable Development: Partnership for Smarter Growth

China's 13th Five Year Plan, has reaffirmed a commitment to a low carbon future, including stricter controls on air, water and soil pollution and an ongoing focus on renewable energy technology. British Columbia's clean technology industry features world-leading companies in hydrogen and fuel cells, clean transportation, green buildings, water and wastewater management, and renewable energy technology. How can BC, Canada and China's clean tech industries build on a shared commitment to low carbon development to realize smarter sustainable growth in the future?

Lead Discussant: Jack Chang, Fort Capital (tbc)

Questions to facilitate discussion include:

- What are China's immediate low carbon development priorities – and how can BC technologies contribute to achieving these goals?
- How can the venture capital community in both China and British Columbia work together to bring innovative clean technologies to market?
- Where are their opportunities to forge new research partnerships between BC, Canada and China on specific low carbon solutions, related to transportation, industrial process and the built environment?

11:15-11:30

Summary and Closure

Ritchie, Katherine FIN:EX

From: Jones, Angela MIT:EX
Sent: Thursday, October 20, 2016 12:13 PM
To: Blonde, Sarah MTIC:EX
Cc: Faddegon, Jessica MIT:EX
Subject: RE: CEC October 21, 2016

Thanks.

From: Blonde, Sarah MTIC:EX
Sent: Thursday, October 20, 2016 12:11 PM
To: Jones, Angela MIT:EX
Cc: Faddegon, Jessica MIT:EX
Subject: RE: CEC October 21, 2016

Our CoS Nick Facey and ADM David Morel will be calling in for this afternoon's briefing.

From: Jones, Angela MIT:EX
Sent: Tuesday, October 18, 2016 4:26 PM
To: Blonde, Sarah MTIC:EX
Cc: Faddegon, Jessica MIT:EX
Subject: RE: CEC October 21, 2016

Hi Sarah, here you go:

Briefing, Thursday, 4pm

MIT Offices, Vancouver – call numbers if needed.

Dial in:
s.15,s.17 Toll Free North America
s.15,s.17 Vancouver
Participant code: s.15,s.17

From: Jones, Angela MIT:EX
Sent: Tuesday, October 18, 2016 11:01 AM
To: Blonde, Sarah MTIC:EX
Cc: Faddegon, Jessica MIT:EX
Subject: RE: CEC October 21, 2016

Not at this time, I have advised staff to forward any documents to myself, either myself or Jessica will pass along to you.

From: Blonde, Sarah MTIC:EX
Sent: Tuesday, October 18, 2016 11:00 AM
To: Jones, Angela MIT:EX
Cc: Faddegon, Jessica MIT:EX
Subject: RE: CEC October 21, 2016

Thank you Angela. Joining Minister Virk will be his CoS Nick Facey and DM John Jacobson. Anything else I need to do?

Sarah Blonde | Administrative Coordinator
Honourable Amrik Virk | Minister of Technology, Innovation & Citizens' Services
250.952.7286 | Sarah.Blonde@gov.bc.ca

From: Jones, Angela MIT:EX
Sent: Tuesday, October 18, 2016 10:40 AM
To: Blonde, Sarah MTIC:EX
Cc: Faddegon, Jessica MIT:EX
Subject: CEC October 21, 2016

Hi Sarah,

Please see attached for the CEC event this Friday, October 21st.

Thanks,

Angela



Angela Jones
Administrative Coordinator
Office of the Minister
Ministry of International Trade for Asia Pacific Strategy and Multiculturalism
PO Box 9063 Stn Prov Govt
Victoria, BC V8W 9E2

☎ 250-953-0910 | ✉ Angela.Jones@gov.bc.ca

Ritchie, Katherine FIN:EX

From: Yaa-Hemaa Obiri-Yeboah <Yaa-Hemaa.Obiri-Yeboah@asiapacific.ca>
Sent: Thursday, October 20, 2016 10:17 AM
To: Yaa-Hemaa Obiri-Yeboah
Cc: Irwin, Paul MIT:EX; Acquarone, Francis MIT:EX; Jill Price; Harry Li; Eva Busza; Stewart Beck
Subject: Roundtable Meeting with the China Entrepreneur Club: Information for Observers
Attachments: Roundtable Scenario Note - for participants - Oct 20.pdf

Good morning,

We're delighted to welcome your attendance at the roundtable discussion with the China Entrepreneur Club (CEC) on Friday October 21st.

You will find in the attached document:

- The program agenda, which includes the "discussion starters" for the 3 sessions (1) ICT/Digital Media; 2) Consumer Goods; and 3) Sustainable Development).
- The list of participants, which includes the formal roundtable participants, as well as those who are attending the meeting as observers; and,
- The biographies for the China Entrepreneur Club members.

The roundtable will follow Chatham House rules. No statements will be attributed to any specific individuals. In addition, no presentations are required, nor will any media be present.

The meeting with the CEC will provide leaders of BC industry with the opportunity to talk about their sectors (beyond their company profiles) and engage in blue-sky thinking and discussion about BC/Canada-China cooperation.

We would ask that you **arrive for 9:00** for registration and networking (coffee/tea and snacks will be offered). Observers will be asked to enter the boardroom at 9:15 as a group photo (for roundtable participants only) is also scheduled just prior to the meeting.

The meeting will take place in the ^{s.15} 510 W Georgia St, Vancouver, BC.

We greatly value your attendance and look forward to seeing you this Friday.

Should you have any questions, please do not hesitate to contact me.

Thank you and best regards,

Yaa-Hemaa Obiri-Yeboah (Ms.), M.St (Oxon)
Senior Policy Advisor | Conseillère principale en politique



Ritchie, Katherine FIN:EX

From: Taylor, Diane Ruth MTIC:EX
Sent: Tuesday, October 18, 2016 11:16 AM
To: Blonde, Sarah MTIC:EX
Subject: RE: China Entrepreneur Club Visit

Even better!

From: Blonde, Sarah MTIC:EX
Sent: Tuesday, October 18, 2016 11:15 AM
To: Taylor, Diane Ruth MTIC:EX
Subject: RE: China Entrepreneur Club Visit

Its looking like it will all be supplied to us by MIT.

From: Taylor, Diane Ruth MTIC:EX
Sent: Tuesday, October 18, 2016 11:06 AM
To: Blonde, Sarah MTIC:EX
Subject: RE: China Entrepreneur Club Visit

Thanks – do you need briefing materials?

From: Blonde, Sarah MTIC:EX
Sent: Tuesday, October 18, 2016 11:04 AM
To: Taylor, Diane Ruth MTIC:EX
Subject: RE: China Entrepreneur Club Visit

Cliff # 105208

From: Taylor, Diane Ruth MTIC:EX
Sent: Tuesday, October 18, 2016 11:00 AM
To: Blonde, Sarah MTIC:EX
Subject: RE: China Entrepreneur Club Visit

Lovely – thx, d

From: Blonde, Sarah MTIC:EX
Sent: Tuesday, October 18, 2016 10:58 AM
To: Taylor, Diane Ruth MTIC:EX
Subject: RE: China Entrepreneur Club Visit

I will let MIT know. I think that's all.

From: Taylor, Diane Ruth MTIC:EX
Sent: Tuesday, October 18, 2016 10:57 AM
To: Blonde, Sarah MTIC:EX
Subject: RE: China Entrepreneur Club Visit

Okeedoke – do I need to register him or are we good to go? Thx, d

From: Blonde, Sarah MTIC:EX
Sent: Tuesday, October 18, 2016 10:56 AM
To: Taylor, Diane Ruth MTIC:EX
Subject: RE: China Entrepreneur Club Visit

They says "yes please".

From: Taylor, Diane Ruth MTIC:EX
Sent: Tuesday, October 18, 2016 10:54 AM
To: Blonde, Sarah MTIC:EX
Subject: RE: China Entrepreneur Club Visit

He's available if you'd like him there. d

From: Blonde, Sarah MTIC:EX
Sent: Tuesday, October 18, 2016 10:49 AM
To: Taylor, Diane Ruth MTIC:EX
Subject: FW: China Entrepreneur Club Visit

John advised Minister to attend this event/meeting on Friday, October 21st. We have accepted and confirmed the Minister's attendance. I am just checking on whether or not John should join.

From: Facey, Nick MTIC:EX
Sent: Monday, October 17, 2016 3:16 PM
To: Blonde, Sarah MTIC:EX; Jacobson, John MTIC:EX
Cc: Reddy, Brandon MTIC:EX
Subject: Fwd: China Entrepreneur Club Visit

I think this will fit in our calendar, before the tech fund event at 1pm.

Nick Facey,
Chief of Staff
for the Hon. Amrik Virk
Minister of Technology, Innovation & Citizens' Services
Government of BC

Begin forwarded message:

From: "Denney, Jay MIT:EX" <Jay.Denney@gov.bc.ca>
To: "Facey, Nick MTIC:EX" <Nick.Facey@gov.bc.ca>
Subject: FW: China Entrepreneur Club Visit

Note: BCSRA is also planning to extend his stay in BC to participate with the CEC members, given that he has met a number of CEC members on previous occasions.

-
- **Background on CEC:** Established as a non-profit organization in 2006, the China Entrepreneur Club has grown into the most influential business leader's organization in China. The CEC brings together China's top private entrepreneurs, with its 49 members representing almost three trillion RMB in gross annual income in 2015 (about CAN\$600 billion).
-

The session is being organized by the Asia Pacific Foundation and will take place at ^{s.15}
^{s.15} The session is scheduled around three discussion topics: ICT/digital media, consumer goods/e-commerce, and clean tech/sustainability.

Ritchie, Katherine FIN:EX

From: Irwin, Paul MIT:EX
Sent: Thursday, October 20, 2016 3:46 PM
To: Blonde, Sarah MTIC:EX
Subject: FW: CEC seating plan
Attachments: CEC Seating Plan Oct.20 v2.xlsx; Roundtable Scenario Note - for participants.pdf

Hi Sarah,
Meant to copy you also on these materials.
Thanks, Paul

From: Irwin, Paul MIT:EX
Sent: Thursday, October 20, 2016 3:39 PM
To: Facey, Nick MTIC:EX
Cc: Denney, Jay MIT:EX; Faddegan, Jessica MIT:EX
Subject: CEC seating plan

Nick – two additional pieces of information just for reference. First is the boardroom seating plan for tomorrow's CEC roundtable. We'll of course have staff to escort the Minister and CEC members to their seats. Also is a second information document that the APFC has sent to all CEOs participating in the roundtable in preparation for tomorrow.
Thanks, Paul

Ritchie, Katherine FIN:EX

From: Facey, Nick MTIC:EX
Sent: Tuesday, October 18, 2016 2:51 PM
To: Blonde, Sarah MTIC:EX
Subject: FW: CEC roundtable, Oct 21
Attachments: CEC Executive Roundtable Participants - October 17 2016 v.3.docx; Draft Questions for CEC Roundtable - final draft.docx; 2016 China Entrepreneur Club Delegation to Canada 0916.pdf

Please upload to iPad

I've asked for a MIT briefing @4pm on Thursday

That means the sol gen meeting needs to be limited to 30min as well.

From: Jessica Faddegon <Jessica.Faddegon@gov.bc.ca>
Date: Tuesday, October 18, 2016 at 10:47 AM
To: Nick Facey <nick.facey@gov.bc.ca>, "Irwin, Paul MIT:EX" <Paul.Irwin@gov.bc.ca>
Cc: Jay Denney <jay.denney@gov.bc.ca>
Subject: FW: CEC roundtable, Oct 21

Nick, these attached materials for the CEC roundtable were also just sent up to Sarah; in the meantime connecting you directly to Paul, who is managing from the MIT side and is able to support.

Jessica

From: Irwin, Paul MIT:EX
Sent: Tuesday, October 18, 2016 10:32 AM
To: Jones, Angela MIT:EX
Cc: Shatzko, Pam J MIT:EX; Tan, Alyson MIT:EX; Mulholland, Lauren GCPE:EX; Cadieux, Shawna GCPE:EX
Subject: RE: CEC roundtable, Oct 21
Good news, Angela. Who can I work with at MTICS to prep MAV for the event?

From: Jones, Angela MIT:EX
Sent: Tuesday, October 18, 2016 10:14 AM
To: Irwin, Paul MIT:EX
Cc: Shatzko, Pam J MIT:EX; Tan, Alyson MIT:EX; Mulholland, Lauren GCPE:EX; Cadieux, Shawna GCPE:EX
Subject: RE: CEC roundtable, Oct 21
Hi Paul,

Minister Virk is available.

Regards,

Angela

yaa-hemaa.obiri-yeboah@asiapacific.ca

www.asiapacific.ca

1 (604) 630-1551

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Ritchie, Katherine FIN:EX

From: Wensink, Alison MTIC:EX
Sent: Thursday, December 22, 2016 1:03 PM
To: MTIC FOI Requests MTIC:EX
Cc: Blonde, Sarah MTIC:EX; Malpass, Allison MTIC:EX
Subject: FOI REQUEST: Call for Records CTZ-2016-65232 Due January 9, 2017
Attachments: Roundtable Meeting with the China Entrepreneur Club: Information for Observers; BC Industry Leaders Roundtable - Thank you from the APFC.MSG

Hello Jennifer,

Here are two emails that were sent to the Minister. One includes the agenda and list of participants for the Oct 21st meeting and the other is a follow up from after the meeting.

Thanks,

Alison Wensink

Administrative Assistant to the Honourable Amrik Virk
Minister of Technology, Innovation & Citizens' Services
250.952.7623 | Alison.Wensink@gov.bc.ca

Scenario Note
China Entrepreneur Club (CEC) Visit to Canada
Roundtable Meeting with British Columbia Government and Industry Representatives

Time: Friday, Oct. 21, 2016; 9:00-11:30
s.15

Language: English-Chinese Simultaneous Translation
Attire: Business

Background

The China Entrepreneur Club (CEC) is a premier business leader network in China composed of the largest leading Chinese private companies in their respective market sectors. Established by 31 of China's most influential entrepreneurs, and chaired by Jack Ma, Executive Chairman of the Alibaba Group, the CEC is a hub for Chinese entrepreneurial exchange, cooperation and international cooperation.

During his official visit to China, Prime Minister Justin Trudeau met with members of the CEC. An invitation to visit Canada was extended during this meeting, which precipitated the CEC's week-long visit to Canada.

Following events in Montreal, Ottawa and Toronto, the CEC visit will conclude with a business roundtable in Vancouver. The roundtable will provide an opportunity for informal dialogue between CEC members and British Columbia's government and industry leaders on a range of topics of mutual interest.

The focus of the BC roundtable will be on building relationships and receiving the views and perspectives of CEC members as part of a table-top discussion with BC industry leaders.

Roundtable topics are as follows: a) ICT/digital media; b) consumer goods; and c) sustainable development.

Scenario

The exclusive roundtable meeting will be held in the^{s.15}
s.15

Refreshments and small snacks will be offered during the registration period, giving the opportunity for participants to network prior to the official program. Following this, a group photo will be taken with participants in the foyer outside of the^{s.15}

The roundtable session will begin with brief welcoming remarks from Minister Amrik Virk, Minister of Technology, Innovation and Citizens Services and the Asia Pacific Foundation of

Canada (APFC) on the British Columbia economy and priorities for cooperation with China. Paul Lee, Asia Pacific Foundation of Canada board member and president of Vanedge, will act as overall event chair/moderator to facilitate the discussion and ensure timeliness.

Following these opening remarks, the plenary session will feature an interactive discussion on the three discussion themes. Each of the three discussion topics will be led by a “session lead” who will provide brief opening comments on the sector and who will guide discussion with industry representatives.

The meeting will close with concluding remarks and thanks by AdvantageBC (event sponsor), Minister Virk, the CEC, and the APFC. Lastly, an official gift exchange will take place between the APFC and CEC.

FULL PROGRAM

9:00-9:15 Registration and networking

9:15-9:30 Group Photo

9:30-9:45 Welcome and Opening Remarks:

Minister Amrik Virk, Minister of Technology, Innovation and Citizens Services

Paul Lee, Board of Directors, Asia Pacific Foundation, and meeting moderator

Ma Weihua, President, China Entrepreneur Club

9:45-10:15 Session 1: China’s Embrace of Mobile Technology: Opportunities for Collaboration

China boasts more than 668 million internet users, of which 594 million go online via their mobile phones, according to the China Internet Network Information Centre. British Columbia offers a highly developed ICT and digital media industry cluster and research infrastructure, a strong investor community, and close ties to both United States and Asian markets. Are there new opportunities for ICT collaboration between BC, Canada and China?

Lead Discussant: Paul Lee, Managing Partner, Vanedge Capital

Questions to facilitate discussion include:

- What disruptive technology trends in China’s mobile technology market can BC’s ICT and digital media industry respond to?
- What do BC companies need to know about China’s increasingly

- fluent users of mobile technology?
- Where is China heading on 5G networks, digital media platforms and mobile payment – and how can BC's ICT and digital media industry partner?

10:15-10:45 Session 2: Consumer Goods: Competitive Opportunities for Canada-China Trade

Canada has a strong reputation as a safe and reliable source for consumer goods and products ranging from performance apparel to seafood, wine and agrifood products. China is now the world's largest e-commerce market, accounting for 40% of estimated global e-commerce sales, with an increasing demand for high quality consumer products, including those from a wide range of international markets.

Lead Discussant: Ben Stewart, British Columbia's Special Representative in Asia

Questions to facilitate discussion include:

- What emerging trends in China's e-commerce market will make it easier for Chinese consumers to access Canadian products?
- What to BC consumer goods and agrifood exporters need to know about marketing their products in China?
- What can Canada learn from other countries marketing their products in China, such as Norwegian Farmed Salmon, Australian Beef, New Zealand Dairy?

10:45-11:15 Session 3: Sustainable Development: Partnership for Smarter Growth

China's 13th Five Year Plan, has reaffirmed a commitment to a low carbon future, including stricter controls on air, water and soil pollution and an ongoing focus on renewable energy technology. British Columbia's clean technology industry features world-leading companies in hydrogen and fuel cells, clean transportation, green buildings, water and wastewater management, and renewable energy technology. How can BC, Canada and China's clean tech industries build on a shared commitment to low carbon development to realize smarter sustainable growth in the future?

Lead Discussant: Paul Austin, Regional Director, Sustainable Development Technology Canada

Questions to facilitate discussion include:

- What are China's immediate low carbon development priorities –

- and how can BC technologies contribute to achieving these goals?
- How can the venture capital community in both China and British Columbia work together to bring innovative clean technologies to market?
 - Where are their opportunities to forge new research partnerships between BC, Canada and China on specific low carbon solutions, related to transportation, industrial process and the built environment?

11:15-11:30 Summary and Closure

Summary by AdvantageBC

Closing Remark by Minister Virk

Thanks from CEC

Gift Exchange between APFC and CEC

Attachments:

Participants List

CEC Biographies

ROUNDTABLE PARTICIPANTS LIST

CEC Participants

Head Table Participants			
1	China Entrepreneur Club	Ma Weihua 马蔚华	President, China Entrepreneur Club President of Council, National Fund for Technology Transfer and Commercialization Former President, China Merchants Bank
2	Tentimes Group Co., Inc	Peter Wang 王若 雄	Chairman of the Board
3	Mengniu Dairy Group	Niu Gensheng 牛根生	Founder Founder and Honorary President, Lao Niu Foundation
4	Suntone Group	Ai Xin 艾 欣	Chairman
5	Eagle International Group Holdings (South Africa)	Liu Jun 刘 君	Chairman
6	Founding Chairman and CEO	Wang Chaoyong 汪潮涌	ChinaEquity Group Inc
7	Central China Real Estate Ltd	Frank Wu 胡葆森	Chairman of the Board
8	Tsinghua Holdings Co., Ltd.	Xu Jinghong 徐井 宏	Chairman of the Board
9	Far East Holding Group Co., Ltd.	Jiang Xipei 蒋锡 培	Chairman of the Board and CEO

BC Participants

Government of British Columbia			
1	Government of BC	Amrik Virk	Minister of Technology, Innovation and Citizens' Services
2	Government of BC	Ben Stewart	BC's Special Representative in Asia (<i>Roundtable Session Lead for Consumer Goods</i>)

	ICT/Digital Media		
3	Vanedge Capital Partners, Ltd./APF	Paul Lee	Managing Partner (<i>Roundtable Moderator & Session Lead</i>)
4	Kensington Capital Partners	Gerri Sinclair	Advisory Board
5	Zymeworks Inc.	Ali Tehrani	President and CEO
6	Hootsuite	Ryan Holmes	CEO
	Consumer Goods		
7	Organics to Home/Rockcheck	Catherine Zhang	CEO
8	Painted Rock Estate Winery	John Skinner	Founder
9	Aquilini Investment Group	Jim Chu	VP of Special Projects and Partnerships.
10	Linacare Cosmethery	Carol Lee	Founder/CEP
11	SunRype	Dave McAnerney	President
12	Natural Factors	Roland Gahler	Owner/Chairman
	Sustainable Development		
13	Sustainable Development Technology Canada	Paul Austin	Regional Director (<i>Roundtable Session Lead</i>)
14	Ballard	Randall MacEwan	President/CEO
15	Saltworks Technologies	Benjamin Sparrow	Founder & CEO
16	Canfor	Don Kayne	CEO
17	Semios	Michael Gilbert	President/CEO
18	Corvus	Andrew Morden	CEO
	Associations		
19	AdvantageBC	Christopher Gimpel	Board of Directors/ Partner at Deloitte
	CEC Observers		
1	Far East Holding Group Co., Ltd.	Chen Xiaofen 陈晓芬	Senior Adviser
2	Central China Premier Hotel Management(HENAN)CO. LTD.	Wu Lam Li 李琳	Director & General Manager
3	Lao Niu Foundation	Zhao Junxia 赵俊霞	Project Minister

4	GIC, Ilium Capital Corp.	Tony Chen 陈伟杰	Board of Directors of GIC , Founding partner of Ilium Capital Corp.
5	GIC, Ilium Capital Corp.	Ray Mao 毛瑞卿	Board of Director of Ilium Capital Corp , Partner of GIC
6	China Merchants Bank	Zhong Xiangzhou 钟响洲	Manager
7	CEC Membership & Global Engagement	Fanny Hu 胡芸	Director
BC Observers			
1	AdvantageBC	Andrew Parkinson	Vice-Chair
2	Asia Pacific Foundation of Canada	Eva Busza	VP
3	Borden Ladner Gervais LLP (BLG)	Lily Wang	Partner
4	Deloitte	Jamie Sawchuk	Partner
5	Dentons	Wei Shao	Partner
6	DS Lawyers Canada LLP	Victor Tsao	Managing Partner
7	Fasken Martineau	Edmond Luke	Partner
8	Global Affairs Canada - Vancouver	Christian Hansen	Regional Director
9	HQ Vancouver	Siobian Smith	Project Director
10	Kensington Capital Partners	Rick Nathan	Managing Director
11	Lawson Lundell	Michael Lee	Partner
12	McKinsey & Company	Mingyu Guan	Partner
13	Ministry of International Trade	James Hammond	A/Deputy Minister
14	Ministry of International Trade	John McDonald	A/Assistant Deputy Minister
15	Valuestone Advisors	Dickson Hall	Manager
16	Ministry of Technology, Innovation and Citizens' Services	John Jacobson	Deputy Minister for Min.Virk
17	Ministry of Technology, Innovation and Citizens' Services	Nick Facey	Chief of Staff for Min. Virk

China Entrepreneur Club Biographies

Ma Weihua: President, China Entrepreneur Club

After finishing university, Dr. Ma WeiHua was sent to work for the Liaoning Government in the 1980s. Ma has served multiple government positions, including Deputy Director and later Deputy Secretary General of the Economic Planning Committee of Liaoning Province, Director of the Party Office for the Liaoning and Anhui Provincial Committees, as well as Governor of the People's Bank of China Hainan Branch.

Ma was formerly President and CEO of China Merchants Bank from 1999 to 2013, concurrently serving as the Chairman of the Board of Directors for Wing Lung Bank and China Merchants Fund Management. During his 14-year term as President, Ma grew China Merchant Bank from 1 business location of 30 employees to over 900 outlets and nearly 50,000 employees across China. Total assets, deposits, loans and net operating income expand rapidly with a compound annual growth rate of 25%, allowing China Merchants Bank to become China's 6th largest bank and the 44th largest bank worldwide.

Recognition

Ma holds a PhD in economics from the South-western University of Finance (China), and an Honorary PhD from the University of Southern California. He is a member of the Advisory Council of London City, member of the New York Financial Consulting Committee Advisory Board, and a member of the VISA Asia-Pacific Senior Advisory Committee.

Ma has received numerous awards and recognitions for his contributions to the private sector. He was named "China Economic Person of Year 2001" by China Central Television (CCTV), one of the "Rising Stars of Banking" by The Banker in 2005, "Asia's Best CEO", "Asia's Banking Industry Leader" and "Asia's Best Banking President" by Institutional Investor in 2007, 2008, and 2009. He was also named Ernst and Young "Entrepreneur of the Year China" in 2012.

Niu Gensheng: Founder, Mengniu Dairy Group; Founder, Honorary President, Lao Niu Foundation

Mr. Niu began his dairy career in 1978 by taking care of cows and washing milk bottles. He rose from these humble beginnings to become a board trustee of Yili Group, and served as Vice Chairman of Production. In 1999, Niu resigned from Yili, while proceeding to launch Mengniu the same year with limited access to market, factories, or sources of milk.

Lao Niu Foundation and Recognition

Following his resignation as CEO and Chairman of Mengniu Dairy in 2006, Mr. Niu has completely devoted himself to philanthropic endeavors. As of the end of 2014, the Lao Niu Foundation has cooperated

with 129 domestic and international organizations, institutions, and individuals. It has launched 153 philanthropic projects in 29 Chinese provinces (including autonomous regions and municipalities) as well as in various regions in the US, Canada, France and Africa. Mr. Niu has received wide recognition both as an entrepreneur and philanthropist. CCTV honored him as the “China Economic Person of the Year” and “China’s Most Influential Business Leader” five years in a row. The Chinese Ministry of Civil Affairs has twice awarded Mr. Niu the China Charity Award. Mr. Niu’s leadership in environmental protection was recognized by The Nature Conservancy, which presented him with their prestigious OakLeaf Award in 2014.

China Mengniu Dairy

After two initial years of rapid growth, Morgan Stanley and Dinghui invested in Mengniu in 2002, giving Mengniu the ability to expand rapidly. Within the first seven years, Mengniu grew at an annual average rate of 158%. Niu grew Mengniu Dairy Company into a leading global milk supplier, and a top dairy producer in China. Mengniu products include, milk, yogurt, cheese, ice cream and milk powder.

Wang Ruoxiong(Peter): Chairman of the Board, Tentimes Group Co., Ltd.

After finishing university, Wang Ruoxiong worked as a director for the Qingdao City Economic Cooperation Bureau, and later as an Investment Director for the Shandong Peninsula Economic Development Company. Wang Ruoxiong left to found Tentimes Group in 1994.

Tentimes Group

Tentimes Group is one of the most influential real estate enterprises in Shandong today. With current assets over RMB 2.5 billion, Tentimes Group has developed into a competitive real estate company over the past two decades, foreseeing greatest future potential in China by committing itself to developing green housing projects.

Recognition

Along with corporate responsibility, Wang’s motto of “reciprocating the benefits of trade to serve the country” has served as the core value of Tentimes Group. He contributed significant donations to support the 2008 Olympic Program in Qingdao, and has established a number of Hope Primary Schools in rural areas of Guizhou and Tibet.

Ai Xin: Chairman, Suntone Group

After finishing university, Ai Xin went to work for ten years at China Overseas Holdings Limited as an interior and exterior designer. In 1989, Ai left to start his own business called Suntone Group.

Suntone Group

Ai established Suntone Group in 1989, operating integrated businesses in planning design, tourist real estate, consumer technology and financial investment. In 1998, Suntone Group acquired Jinlu Group, and in doing so became its largest shareholder. Currently Suntone is focusing on businesses related to architectural design and decoration, tourism development, club management and financial investment. Ai is a designer who firmly believes that technology and design bring convenience. Founded in 2006, Suntone's Smart Aijia redefines technology, focusing on efficiency and structural optimization in ecological chains and lifestyles that are low carbon and environmental friendly.

Recognition

Listed as one of China's top 50 companies in the decoration and renovation industry, Suntone Group has created a number of masterpieces, including the representative Hong Kong Hall in the Great Hall of the People.

Liu Jun: Chairman, Eagle International Group Holdings

Liu Jun is a pioneer of Chinese investment in Africa. In 1995, Liu founded Eagle International Group Holdings (South Africa), and later established Qingdao Eagle Canyon Real Estate Co., Ltd. in China.

Eagle International Group Holdings

Eagle International Group Holdings (EIGH) is a large-scale comprehensive private enterprise group. Business operations cover real estate, finance, minerals and energy. In recent years, Eagle International Group has established all-round cooperation with several Chinese enterprises including China Railway Group and CITIC in African countries like South Africa and Zimbabwe. At the same time, EIGH has brought business back to Mainland China, establishing Qingdao Eagle Canyon Real Estate Company Limited. With investment from EIGH, the Qingdao Four Seasons Hotel currently under construction is set to be one of the most luxurious hotels in China.

Wang Chaoyang: Founding Chairman and CEO, ChinaEquity Group

Wang Chaoyong obtained a Bachelor of Engineering from Huazhong University of Science and Technology, a masters degree from Tsinghua University and MBA degree from Rutgers Business School. Before founding ChinaEquity Group, Wang worked for major financial institutions for 12 years. He started

his banking career with J.P. Morgan in 1987 in New York. In 1993, Wang joined Morgan Stanley as a founding member of the investment banking team and became the head of Beijing office. From 1998 to 1999, Mr. Wang was a Deputy Director-General of the Investment Department of China Development Bank.

ChinaEquity Group

In 1999, Wang founded ChinaEquity Group one of the leading venture capital and private equity firms in China. ChinaEquity Group manages multi-billion US dollar and RMB funds, investing in sectors such as TMT, Financial Services, Healthcare and Clean Tech. With 28 years of financial and investment working experience, Wang has led over 80 investment projects including Baidu, Sohu, Huayi Brothers and Aston Martin.

Recognition

Wang has received numerous accolades and recognitions including the Hurun Report's "Top 10 Most Successful Returning Entrepreneurs to China." Wang is also a board member of the Carnegie Endowment for International Peace, Vice-President of Center for China and Globalization (CCG), Director of China Venture Capital Association (CVCA), and Inaugural Member of Yale Asia Development Council.

Frank Wu: Chairman of the Board, Central China Real Estate

Frank Wu graduated from Zhengzhou University in 1979, and proceeded to work in China's early import/export businesses in the 1980's. Wu traveled frequently to Hong Kong, and eventually decided to establish his own business as a real estate development company based out of Hong Kong.

Central China Real Estate

Wu established Central China Real Estate (CCRE) with an initial capital of RMB 8 million in 1992. CCRE has significant presence in central and western China, particularly in China's most populous province of Henan. CCRE currently has over \$3 billion in assets and two thousand employees. Apart from numerous properties, the company has funded several professional football clubs in China.

Recognition

Wu is Vice-President of the China Real Estate Industry Association, and member of the 11th CPPCC Standing Committee.

Jiang Xipei: Chairman of the Board and CEO, Far East Holdings Group

Jiang Xipei went into business after high school, starting Far East Holding Group with a group of 28 friends and 3 million RMB in capital.

Far East Holding Group

Far East Holding Group has developed into a large-scale private joint-stock enterprise group, with business covering smart energy, real estate and investment. With a current core focus on smart city technology, Far East covers operations in R&D, manufacturing and marketing, the Internet of Things, planning and design, investment, construction, and efficiency management services. Far East sales of energy cable have been among the top in China for 18 years running, with over 200 sale fronts in China.

Recognition

Jiang has been recognized as one of ten “China Business Reform and Innovation Leaders” in 2007, and one of “Asia’s Most Socially Responsible Business Leaders” in 2008. Jiang is currently vice president of the Jiangsu Federation of Industry and Commerce, Chairman of Jiangsu Promotion of Private Enterprise Development Association, Principal of Far East University and Honorary Chairman of Far East Charitable Foundation.

Xu Jinghong, Chairman of the Board, Tsinghua Holdings Co., Ltd.

Xu Jinghong has worked at Tsinghua University since 1988, holding roles including Deputy Director of President’s Office, Director of Administration, and Vice Dean of General Affairs. Xu was President and Vice Chairman of Tuspark Holdings from 2000 to 2012, when he became Chairman of the Board of Tsinghua Holdings Co., Ltd.

Tsinghua Holdings

With the approval from the State Council of the People’s Republic of China, Tsinghua Holdings Co., Ltd. (hereinafter referred to as Tsinghua Holdings) was created as a state-owned limited liability corporation integrating the enterprises under Tsinghua University, and funded by Tsinghua University with registered capital of 2.5 billion RMB. Tsinghua Holdings focuses on high-tech incubation, investment management, asset/capital operations, innovative construction and sustainable economic development. Enterprises invested by Tsinghua Holdings cover information technology, sustainable energy, environmental protection, life sciences, and education.

Recognition

Xu is Executive Vice-President of Tsinghua University Tuspark Research Institute for Innovation, Director General of Zhongguancun University Science Park Alliance, Vice Chairman of Zhongguancun National Innovation Demonstration Zone Consultative Committee, and Executive President of Zhongguancun 100 Entrepreneurs Club.

Attachment B: Proposed Global Health Sciences Venture Fund by Quark Venture headquartered in Vancouver

BACKGROUND:

s.16,s.17,s.21

s.16,s.17,s.21 The Project
by Quark Venture ("Quark") involves a proposed US \$500 million Global Health
Sciences Venture Fund, being established in BC s.16,s.17
s.16,s.17,s.21

The key Investor in both the Canadian and China funds is Guangfa Securities, one of
China's largest privately owned investment banks. s.17,s.21
s.17,s.21 At the
same time, the Global Venture Fund will be looking for investment opportunities
throughout North America. s.17,s.21
s.17,s.21

Quark Venture is planning a major announcement in October 2016 on the \$500 million
BC-based Fund and the initial investments which will involve Canadian and BC
companies.

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Project Overview:

Established in 2015 and headquartered in Vancouver, Quark Venture Inc. is an
investment capital firm focused on long-term value improvement through equity
financing of innovative biotechnology companies.

Mr. Jesson Chen, founder of Quark Venture Inc., is an entrepreneur from Chengdu,
Sichuan, who has been a BC resident for fifteen years. s.22
s.22 Mr. Chen has made significant investments in China, and most notably in
the power transmission sector.

Through his recent investments in BC's biomedical space as angel investor, Mr. Chen
came to recognize opportunities for investment at a larger scale, giving rise to plans of
taking the technology to China for development and commercialization.

To this end, Quark has set out to create a Global Health Sciences Venture Fund, a US \$500M fund, headquartered in Vancouver; s.21

s.21 Those two funds will provide the financial backing to support the commercialization process of Project companies selected by Quark Venture globally.

Lead investors on the Project are Guangfa Securities (for both the Canadian fund and China fund) and China Merchant Securities (for the China fund only). The lead investors are mobilizing other institutional investors, large public companies and government agencies with a view of bringing in significant funding to support the Project.

In Canada/North America, the Project involves identifying 15-20 leading edge and disruptive technology companies to receive the investment which would enable them to complete the development for North America and reach commercialization.

s.16,s.17,s.21

To support the development of the appropriate R&D infrastructure in China, Quark has created a subsidiary, the Global Commercialization Centre. Profiles for Quark Venture Inc. and the Global Commercialization Centre can be found in Appendices 1 & 2.

s.16,s.17,s.21

Other Quark partners are Ms. Karimah Es Sabar, Quark CEO, and former President and CEO of the BC-based national Centre for Drug Research and Development (CDRD), and Mr. Frank Jiang, Director (PhD from UBC). While the Fund will be looking to invest in North American companies, given Karimah's background and networks, a significant number of companies selected for investment are expected to be from BC.

DISCUSSION:

Quark Venture Fund progress to date:

- The Project, according to Fasken Martineau and Quark Venture has progressed rapidly through multiple recent contacts with the lead investors and governments in the Sichuan and Guangzhou province.
- \$100 million of the \$500 million in the BC-based Fund has been secured through Guangfa Securities. By October, when Quark plans to announce the Fund and the first investments, they are aiming to have one third of the Fund assets in the bank.
- Quark Venture has been building the team in Vancouver. They recently hired a Chief Scientific Officer out of Boston who is working at Genentech's facility, one of the largest biotechnology companies in the US. Quark hopes that co-locating with

Genetech will facilitate scouting for technologies in the Boston area and Eastern US. By October 1, Quark plan to hire the full complement of staff, including the CFO.

- The company has taken space at 1075 West Georgia Street in Vancouver. According to Quark, Guangfa Securities Global Investment Group also plans to take an office in the same building, which would mean a bigger presence in BC. Currently, Guangfa Securities is represented in BC through a Wealth Management team in Richmond.
- Quark has done scientific and financial due diligence on 15 companies to date identifying investment targets that match the investment criteria. They will be looking to diversify their portfolio by making investments in later stage clinical development companies, as well as IPOs and some public companies. Quark is targeting to have four investments ready to announce in October.

Other Quark Venture linkages in BC and China:

- Quark Venture Inc. is one of the signing parties for CDRD-Guangzhou Da'an Gene deal during Guangdong Party Secretary Hu's visit to BC this May 2016. Quark was involved as the major partner of Guangzhou Da'an Gene Co. Staff from the BC TIR office in Guangzhou did meet the company at the signing event in BC.
- Quark appears to have strong connections to governments in China, particularly in Sichuan Province. Mr. Jesson Chen was in the power infrastructure business in Sichuan before immigrating to BC. To be in the electric power business in China suggests strong government relations and contacts.
- Previous linkages between Quark Venture and the Sichuan government were created two years ago when Vice Governor LIU Jie of Sichuan Province visited Vancouver and paid a visit to CDRD. Dr. Frank Jiang of Quark Venture (UBC scientist originally from Sichuan) received Vice Governor Liu's delegation at that time and has been working with the Sichuan Government since then.
- Mr. Yin Li, Governor of Sichuan, was previously Vice Minister of Health in China as well as head of the State Drug Administration. According to Fasken, he is very keen to grow Sichuan Province into a leading hub for commercializing cutting edge global technology.
- To advance the biomedical investment project a Global Incubator will be located in the High-tech Park of Sichuan, to be launched officially at the Western China International Fair in November 2016.
- Quark Venture has parallel plans for establishing a "Global Incubation Centre" in Guangzhou City for developing Canadian biomedical technology for China. The investment will be underpinned by an RMB5billion (\$1 billion) fund in Guangzhou, similar to the fund in Sichuan.

- Quark Venture requested BC Government to respect strict confidentiality, including not sharing information between Sichuan and Guangdong projects. Fasken Martineau refers to this as an “information barrier” between the two projects as they will be competing for the Canadian technologies to be located and developed in their respective incubation centres.
- Unrelated to the investment Project, Quark Venture is also helping CDRD set up its China Centre in Guangzhou. A delegation comprising Ms. Karimah Es Sabar (Quark Venture), Quark Venture China, and the acting CEO of CDRD will visit Guangzhou in early September for discussions with the Guangzhou Government and Guangzhou Development District (GDD) regarding the establishment of CDRD China Centre.

CONCLUSION:

- The Project, if realized, could confer significant benefits to the biomedical sector in BC. Benefits to BC companies could include: Access to capital to complete R&D and approvals in North America; Access to partners in China; Revenue streams from China.
- An additional benefit of the linkages made through this Project include an opportunity for CDRD to set up a Centre in Guangzhou, thus increasing its global footprint and accessing both R&D projects and investment from the China market.
- To the extent that the Project can help to grow the life sciences sector in BC through injection of capital and access to the China market, thus creating jobs in the province, it is appropriate for MIT to provide support to the initiative and the announcement, as requested – working closely with the BC Trade and Investment Representative office in Guangzhou.

ATTACHMENTS:

- Appendix 1: Profile for Quark Venture Inc.
- Appendix 2: Profile for Global Commercialization Centre
- Appendix 3: Global Health Sciences Venture Fund Business Model
- Appendix 4: Quark Venture Background – Key Players

Prepared by: Nina Cagic, Director Technology & Innovation, International Business Development

Telephone: (Cell) 604-561-8960

Appendix 1: Profile for Quark Venture Inc.

Quark Venture Inc.

Established in 2015 and headquartered in Vancouver Canada, Quark Venture Inc. is an investment capital firm focused on long-term value improvement by equity financing of innovative biotechnology companies. Quark Venture has three areas of focus:

1. Equity investment of innovative biotechnology companies with breakthrough technology platforms and projects; Mergers and acquisitions within industry
2. Build-up a world-leading Global Drug Commercialization Centre (GDCC)
3. Establishment of a Biotechnology industrial Investment Fund as leading management and GP.

Quark Venture is led by unique management team plus a Science & Business advisory board composed of world-class expertise in financial, commercial, scientific, translation, innovation, strategic alliance and management.

Quark Venture will invest in companies globally, seeking the most innovative and disruptive companies addressing unmet medical needs, and with high performing management teams. Quark's strategic goal is to support and enable companies to grow, and achieve commercialization by providing not only funding, but also developmental, infrastructure and expertise support, and various exit strategies through its global network.

Quark Venture is establishing a US \$500M life sciences fund, the Global Health Sciences Venture Fund, headquartered in Vancouver; as well as a US \$1.5B Biotechnology Industrial Investment Fund in China, headquartered in Chengdu. Those two funds will provide all financial strength to support commercialization process of project companies selected by Quark Venture globally.

Appendix 2: Profile for Global Commercialization Centre

Global Drug Commercialization Centre [GDCC]

Established in 2016 and headquartered in Vancouver, Canada, GDCC is a wholly-owned subsidiary of Quark Venture.

Strategic Goal

- Discovery, validation, evaluation and commercialization of biotechnology projects globally ranging from early stage or late clinical stage to IPO or public-listing companies
- Improve value by accurate development pathway and multiple exit strategy
- Establish the bridge between disruptive technology/projects and finance capitals
- Become the world-leading translational and commercialization centre

Value Proposition

Full-chain network and resource integration; Value accelerator of global Biotechnology innovation companies; One-stop hub and interface between innovation and capital

Competitive advantages

- Discovery, validation, evaluation and commercialization of ground-breaking biotechnology projects globally and efficiently from early stage or late clinical stage to IPO or public-listing companies with global partner network and unique science & business committee
- Establish the global strategic partnerships like CDRD in Canada, SCRIPPS Institution and NCATS by NIH in US, MRCT Centre in UK, Max Planck Institution in Germany, Western-China Hospital and so on
- Establish the comprehensive strategic partnerships with top financing and capital firms in China providing the strong finance support to project companies within GDCC's system

- Diversified technology platforms and investment portfolio in different stages of commercialization to provide self-generating revenues and long-term sustainability

Core Task

- Continually build up world-leading technology/project pool with high-potential commercial value worldwide
- Establish advanced facilities and scientific teams and set up regional centres worldwide
- Build-up diversified training program to create the cluster of leaders in R&D, Business development and commercialization
- Improve the impact and influence of GDCC in the industry by continued successful commercialization projects and value improvement of innovation companies
- Establish the GDCC China Centre, focus on commercialization and value improvement of all selected projects developed in China
- Create the cluster of expertise, leaders, and innovation elements in Sichuan
- Upgrade the Biotechnology industry in Sichuan and accomplish the economic transformation driven by high-technology
- Reduce the expense of various significant/chronic diseases in national healthcare system of China by commercialization of more products
- Expand the GDCC China Centre to GDCC Asian-Pacific Centre covering more regions

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Withheld pursuant to/removed as

s.16;s.21;s.17

Appendix 4: Quark Venture Background – Key Players

Quark Venture:

Mr. Jesson Chen is the founder of Quark Venture and an entrepreneur from Chengdu, Sichuan, who now resides in British Columbia. Mr. Chen has made significant investments in China, most notably in the power transmission sector.

Ms. Karimah Es Sabar is the former CEO of BC-based Centre for Drug Research and Development (CDRD), and now the CEO and partner at Quark Venture.

Legal Advisor:

Edmond Luke from Fasken Martineau approached MIT regarding their client, Quark Venture, leading an investment project for the Development and Commercialization of Canadian Biomedical Technology in China.

Financial Institution:

Guangfa Securities – One of the major institutional backings for this project, alongside China Merchant Capital, Sichuan Development Capital, and Da'An Gene.

Sichuan Province:

Mr. Yin Li, Governor of Sichuan Province – met with Quark Venture

Mr. Yang, Vice Governor of Sichuan Province – met with Quark Venture

Guangdong Province:

Mr. Zhiying Chen, Party leader of the Guangzhou Committee – met with Quark Venture

Other key stakeholders:

Mr. Hongwei Li – met with Karimah, involved with MOU between CDRD and Da'An Gene signed during Party Secretary Hu's visit in May 2016

Mr. Xuwei Sun – visited CDRD in November 2015

Mr. Qian Hong, Director of Investment Promotion Bureau Guangdong Dept. of Commerce – met with Karimah

Mr. Si Ji, Deputy Director of High Tech Innovation and IP management Bureau – met with Karimah

Mr. Jingbo Shao, Deputy Director of Investment Promotion Bureau of the Guangdong Dept. of Commerce



Overview of BC Tech Fund

October xx, 2016

BC Tech Fund Context



Issues

- VCAP
- Stakeholder feedback
- Determine government's role in supporting Venture Capital

Findings

- A-round funding gap in BC
- BC VC system comprised of a few young VC funds
- No experienced fund of funds manager
- Importance of local VC expertise in growing system

Solution

- \$100M BC Tech Fund
- Use Private Sector Fund Manager to make investment decisions
- Investments into BC companies and BC-based funds
- Build BC VC system

Objectives



Address A-round funding gap to help BC tech companies access early-stage capital

Attract investment into BC Tech sector

Grow number and quality of BC-based VC funds

Help BC's VC system mature and grow through private sector leadership

Provide market based returns

BC Tech Fund Overview



- **Structure:** Fund of funds that co-invests in BC companies and BC-based VC funds
- **Fund Manager:** Kensington, which will make all investment decisions
- **Size of the Fund:** \$100 million initial close (can raise another \$50M).
- **Sectors:** Information computing technology, digital media, life sciences, and clean tech.

Kensington: Key Facts



➤ Firm overview:

- 20 years experience with private equity
- \$825 M committed
- Manage \$306 M federal VCAP fund
- Strong historical performance

➤ Key Contacts

- Richard Nathan (Toronto)
- Tom Kennedy (Toronto)
- Gerri Sinclair (Vancouver)
- TBD (Vancouver)

BC Tech Fund Investment Parameters for Companies



- **25% of portfolio**
- **Must be a BC company (substantial operations in BC)**
- **Target funding rounds of \$1-10 million**
- **Target tech companies (not natural resources or real estate)**
- **Must co-invest with a syndicate/ not the lead investor**

BC Tech Fund Investment Parameters VC Funds



- **75% of portfolio**
- **Must be a BC-based VC (HQ/ Office with full time principle residing in BC)**
- **Agree to invest equivalent of BC Tech Fund investment into BC companies**
- **Target tech companies (not natural resources, real estate)**
- **Target fund sizes of \$50-\$100M**
- **\$15 million / 15% of Fund**

Areas of Potential Alignment



Investment Attraction

- Forming syndicates/ partners between investors/ Tech Fund
- Investors can invest in the Tech Fund

Office Attraction

- VCs looking to set up an office in BC
- Foreign companies looking to relocate to BC in order to access to VC and other programs (VC tax credit, SR&ED)

Strategic Partners

- Identify investors/ partners for BC M&As to help recycle capital
- Introduce network to BC VC and Tech opportunities

Key Messages



Potential Investors

- Refer interested investors to Kensington for discussions about investing in the Fund or forming investment syndicates with the Fund.

Companies

- Companies/ Funds must be based in BC
- Fund is focussed on A-round
- VC investment not a grant
- Companies must be mature, have audited financials, business plans etc
- All investment decisions are made by the Fund manager not government

2016 Information Note Advice to Minister

Date: October 5, 2016

Cliff #: 105136

Issue: Meeting with Ben Stewart, British Columbia Special Representative in Asia

Conclusion / Next Steps (if any):

- LifeSciences BC is currently hiring a President and CEO for the organization.
- Life Sciences along with Cleantech are two priority sector areas for government and the #BCTECH Strategy.
- The \$100M BC Tech Fund will help ensure that life sciences companies doing business and creating jobs in BC have greater access to venture capital originating from within BC.
- All investment decisions related to the BC Tech Fund will be made by Kensington Capital Partners, the Fund manager, not government.

Background / Facts:

- Ben Stewart would like an update from Minister Virk regarding the BC Tech Fund and LifeSciences BC Champion.
- LifeSciences BC is a not-for-profit industry association with a mission to build a world-class life sciences community in British Columbia that contributes to the economic and societal wellbeing of the Province through a collaborative effort between industry, academia and government.
- Paul Drohan latest President and CEO of LifeSciences BC left the organization at the end of September. York HR Solutions, the consulting company managing the hiring process, posted the job on Sep 29 and it closes on Oct 31.
- The BC Tech Fund will be managed by Kensington Capital Partners, a Toronto based investment firm with 20 years of experience with private equity and a strong historical performance.



Bio: Ben Stewart, British Columbia Special Representative in Asia

Premier Christy Clark appointed Mr. Stewart to act as the province's official on-the-ground representative in Asia on October 28, 2013. Mr. Stewart works to further strengthen British Columbia's government-to-government relationships in China, Japan, Korea, India and Southeast Asia.

Mr. Stewart's responsibilities include leading the development of agreements with other governments, maximizing strategic opportunities resulting from trade and investment missions, and building strategic relationships with companies interested in developing, investing in or exporting BC's natural gas opportunities.

Mr. Stewart previously served as the Minister of Citizens' Services and Open Government, Minister of Agriculture, Minister of Community and Rural Development, Minister of Citizens' Services, and Minister Responsible for Multiculturalism and the Public Affairs Bureau, and as MLA for Westside-Kelowna from 2009 until 2013.

Analysis:

Life Sciences Sector:

- The October 2015 “Life Science Sector in BC - Economic Impact Now and in the Future” report estimates that the life sciences sector in British Columbia employs almost 180,000 people and contributes \$14.4 billion to BC's gross domestic product annually.
- The life sciences sector has seen continuous growth over the past five years with increases in all areas including: direct employment, annual wages, payroll impact, and BC taxes paid.
- The above report identified the following challenges to continued growth in BC's Life science sector:
 1. Access to Capital
 2. Access to Talent
 3. Synchronization of various government initiatives and regulatory processes
 4. Access to Licensing and Strategic Partners

LifeSciences BC:

- LifeSciences BC works to broaden the representation of British Columbia's converging "bio" community by building a forum for complementary technologies, and supporting the Province's life sciences industry through advocacy, facilitation and promotion.
- LifeSciences BC membership is comprised of over 200 organizations and individuals across a wide array of businesses that support life sciences and businesses with a specific focus on: (1) Research, Testing, and Medical Laboratories, (2) Drugs and Pharmaceuticals, and (3) Medical Devices and Equipment.
- LifeSciences BC undertakes numerous initiatives including local, national and international partnerships helping to facilitate investment and global partnering opportunities while nurturing economic development in B.C.
- LifeSciences BC has publicly acknowledged the provincial government effort to support the knowledge-based economy and the life sciences sector through the #BCTECH Strategy and the BC Tech Fund.

BC Tech Fund:

- Recognizing the shortage and limited access of early-stage capital in BC the province has formed a new \$100 million fund, the BC Tech Fund, as one pillar of its broader Technology Strategy (Attachment A).
- The BC Tech Fund will invest in venture capital funds and BC-based technology companies in the high tech subsectors of life sciences, ICT, digital media and clean technology.
- The fund of funds will be managed by Kensington, which will make all investment decisions. Government will not be involved in those decisions.
- Interested investors should contact Kensington for discussions about investing in the Fund or forming investment syndicates with the Fund.
- There is an opportunity for government representatives to build on the direction of the BC Tech Fund by continuing to focus on attracting investment to BC, attracting companies to relocate to BC, and foster strategic partnerships between investors and the BC tech companies network.
- Additionally, Quark Venture (“Quark”) has proposed an unrelated US \$500 million Global Health Sciences Venture Fund, being established in BC, and a corresponding US \$1 billion Investment Fund in China (Attachment B).

Attachment A: *Tech Fund Brief with IBD*

Attachment B: *Proposed Global Health Sciences Venture Fund*

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