



Yang Yuanqing, chairman and CEO of Lenovo Group, announces its agreement with EMC Corp on Wednesday. The two companies aim to boost their data-storage business in China.

# Lenovo, EMC enter JV

By GAO YUAN  
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Lenovo Group Ltd, the world's second-largest PC maker, signed an agreement on Wednesday with EMC Corp to develop and sell server and storage technologies amid slowing growth in the consumer sector and strong demand for enterprise equipment.

Analysts believe the partnership will cement Lenovo's position in the server and storage sectors and give EMC, the US-based data-management company, greater access to the Chinese market.

As part of the deal, the two companies will develop x86 industry-standard servers, which will be marketed by Lenovo, said Yang Yuanqing, Lenovo chairman and CEO. He did not release a schedule

for the servers.

"Lenovo is good at manufacturing hardware. Although the making and marketing of enterprise equipment differs from consumer products, there is still a lot that we can adopt from our consumer PC team," Yang said.

"The partnership provides a boost that will help Lenovo develop x86 server products targeting the global market," said Bryan Wang, vice-president and principal analyst at Forrester Research Inc.

More than 90 percent of Lenovo's server business targets the Chinese market, said Wang, adding that Lenovo is looking to enter the global market with the new ThinkServer brand.

Lenovo accounted for 15 percent of China's server market in the second quarter.

Analysts said the partnership may suggest Lenovo is finding

new growth businesses as the global consumer-PC market slows down.

The global PC market saw limited growth and had weak performance in the first quarter of this year, said an IDC report released in July. The report warned that the annual increase rate in the sector could hit a new low of 5 percent in 2012.

"There is no doubt that Lenovo expects its enterprise business to generate more profits, especially when growth of the PC sector slows," Wang said.

"But it will take at least 18 months before its plans really start to boost sales."

"Although China's server market is not the biggest globally, the increase was prominent during the past two years," said Chen Xudong, Lenovo's China president.

EMC is also relying on Lenovo's strong sales network in Chi-

na to accelerate its expansion.

"The relationship with Lenovo represents a powerful opportunity for EMC to significantly expand our presence in China and extend it to other parts of the world," said Joe Tucci, EMC chairman and CEO.

The deal also enables Lenovo to manufacture and resell EMC storage products. The sales will start on the Chinese mainland and then expand to other markets.

Lenovo was a newcomer in the data-storage industry, in which global players such as IBM and Oracle Corp have had established industrial supply chains for years.

"IBM's biggest customers are large conglomerates, but we set our target customer as the small and medium-sized enterprise, so there will be no direct competition anytime soon," said Yang.

# Johnson & Johnson said to buy local baby-care brand

## Rumored deal would further boost US firm's dominating market share

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The multibillion-dollar baby-care market has been rife with rumors in recent weeks that the US consumer-product vendor Johnson & Johnson has made a bid for Shanghai-based Elsker for about \$100 million.

Such a transaction, if it were to go through, would provide Johnson & Johnson, which has an extensive sales network in China, an even more dominating share of the ballooning baby-care market, with annual sales estimated to reach 2 billion yuan (\$310 million) by the end of 2015.

Established in 2006 and with a strong Danish connection, Elsker posted annual sales of 400 million yuan for 2011, up 73 percent from a year before, according to earlier Chinese media reports. On its official website, the company said its products, including shampoo, body lotion and cream, are marketed in most Chinese provinces.

Johnson & Johnson, which entered the Chinese market in the early 1980s, has been expanding rapidly in recent years. It acquired Beijing Dabao Cosmetics Co Ltd in July 2008 for an estimated 2.3 billion yuan. Dabao SOD Milk Cream once had more than 15 percent of the skin-oil market share in China.

A Johnson & Johnson spokesman declined to comment on the latest acquisition

rumors, referring instead to a statement that said the company's goal has always been "to provide the Chinese consumer, including parents and their babies in China, with safe, gentle, mild personal-care products that they can trust and use with confidence".

Elsker is widely considered by industry insiders as one of the most progressive baby-care product manufacturers in China.

According to the company's website, it has spent about 10 million euros (\$12.31 million) to establish a production base that meets the Council of Europe's Guidelines on Good Manufacturing Practice of Cosmetic Products, reaching a sales receivable of about 300 million yuan, a number substantial enough to make it as competitive as Johnson & Johnson.

The baby-care industry in China has been expanding rapidly. According to the studies by Euromonitor International, a London-based consumer market research firm, the retail value of baby and child-specific hair care reached 511 million yuan in 2011, up about 16.8 percent year-on-year. The retail value of baby and child-specific skin care rose to 2.03 billion yuan by the end of 2011, up about 17.35 percent year-on-year. This number is predicted to reach 4.71 billion yuan by 2016.

Johnson & Johnson has always been taking the lead in terms of the market shares of hair, skin- and sun-care

products in China, according to Euromonitor. It accounts for more than 50 percent of the market share in the three categories.

Runners-up include Henkel AG & Co KGaA of Germany, Amway Corp of the United States and Pigeon Corp of Japan. Shuangfei Daily Chemicals Co Ltd from Fujian province is one of the few Chinese companies able to compete with the overseas giants.

The wave of overseas leading companies that seek to take over Chinese home-grown companies started in late 2003 when the French cosmetics and beauty company L'Oréal Group bought the Shenzhen-based Mininurse skin-care brand.

The Paris-based perfume maker Coty Inc acquired the Chinese skin-care company TJoy Holdings Ltd in December 2010 for \$400 million. Coincidentally, Liu Xiaokun, founder of Shanghai Elsker, is a former sales director of TJoy.

But Ge Wenyao, chairman of Shanghai Jahwa, the largest Chinese manufacturer of cosmetics and healthcare products, sees the overseas tycoons slowing down their pace of acquiring Chinese homegrown brands, as the economies of the European and American countries continue to struggle.

"The threshold of the Chinese daily-chemical industry is set quite low. Quite a number of these domestic companies cannot get themselves accustomed to the corporate culture of the overseas buyer. That's why I consider most of the acquisitions in this industry unsuccessful so far," Ge said.



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<p><b>Central Park - 新城国际</b></p> <p>ID: 1030 320sqm, 4bedrooms ¥41,000 phase I, south facing, garden view, big balcony</p>	<p><b>SanlitunSOHO - 三里屯SOHO</b></p> <p>ID: 16111 158sqm, 2+1bedrooms ¥19,000 high floor, good view, value for money</p>	<p><b>Park Avenue - 公园大道</b></p> <p>ID: 7920 210sqm, 3bedrooms ¥26,000 1st floor, nice garden</p>	<p><b>Upper East Side (IV) - 阳光上东 安徒生花园</b></p> <p>ID: 4389 200sqm, 3bedrooms ¥24,000 south facing, garden view, nice balcony</p>
<p><b>Rose and Ginkgo - 龙湖滟澜山</b></p> <p>ID: 12379 360sqm, 5bedrooms ¥40,000 big garden, big balcony, under floor heating</p>	<p><b>Orchid Garden - 卓锦万代</b></p> <p>ID: 1082 310sqm, 4bedrooms ¥36,000 townhouse, 60sqm garden, under floor heating</p>	<p><b>Yosemite - 伏山美地</b></p> <p>ID: 6997 358sqm, 4bedrooms ¥42,000 type C9, townhouse, big garden, sizable balcony</p>	<p><b>Beijing Riviera - 香江花园</b></p> <p>ID: 7365 450sqm, 5bedrooms ¥53,000 type A, phase I, detached, big garden, big balcony</p>

<p><b>Apartment for Rent in Beijing</b></p> <p><b>CBD Area</b></p> <p>Central Park - 新城国际 (I-II) 2Br. 132sqm south facing ¥17,000 3Br. 188sqm south facing ¥25,000 4Br. 265sqm garden view ¥42,000 4Br. 320sqm garden view ¥45,000</p> <p>Central Park - 新城国际 (III) 2Br. 140sqm garden view ¥18,000 3Br. 171sqm south facing ¥25,000 3Br. 188sqm high floor ¥26,000 3+1Br. 220sqm good view ¥35,000</p> <p>Central Park - 新城国际 (IV) 2Br. 138sqm garden view ¥20,000 3Br. 188sqm high floor ¥28,000 4Br. 264sqm south facing ¥42,000 4Br. 286sqm good view ¥45,000</p> <p>Global Trade Mansion - 世贸国际 3Br. 180sqm good view ¥22,000 3Br. 259sqm garden view ¥24,000 3Br. 267sqm high floor ¥25,000</p> <p>Fortune Plaza - 财富中心 2Br. 140sqm middle floor ¥15,000 3Br. 167sqm high floor ¥18,000</p> <p>CBD Private Castle - 圣世一品 2Br. 105sqm middle floor ¥12,000 3Br. 170sqm good view ¥17,000</p>	<p><b>Lido Area</b></p> <p>Upper East Side - 阳光上东 3Br. 160sqm high floor ¥12,000 3Br. 220sqm south facing ¥20,000 4Br. 248sqm high floor ¥23,000 4Br. 270sqm garden view ¥30,000</p> <p>Upper East Side (III) - 阳光上东 (滨河) 3Br. 218sqm middle floor ¥25,000 3Br. 230sqm 1st floor, nice garden ¥30,000</p> <p>Upper East Side (IV) - 阳光上东 安徒生花园 3Br. 239sqm middle floor ¥23,000 4Br. 253sqm south facing ¥24,000 4Br. 280sqm good view ¥30,000</p> <p>Richmond Park - 丽都水岸 2Br. 121sqm middle floor ¥12,000 3Br. 180sqm garden view ¥17,000 3Br. 217sqm south facing ¥25,000 4Br. 339sqm big balcony ¥38,000</p>	<p><b>Lufthansa Area</b></p> <p>United Apartment - US联邦公寓 2Br. 166sqm high floor ¥15,000 3Br. 200sqm high floor ¥18,000 4Br. 230sqm high floor ¥22,000</p> <p>Chevalier - 莱马都 3Br. 220sqm garden view ¥22,000 4Br. 290sqm high floor ¥25,000</p> <p>Mixion Residence - 九都汇 1Br. 92sqm good view ¥10,000 1+1Br. 110sqm brand new ¥13,000 2Br. 140sqm open kitchen ¥15,000 3Br. 180sqm good view ¥25,000</p>	<p><b>Jing Shun Road Close to ISB</b></p> <p>Yosemite - 伏山美地 4Br. B1 498sqm detached ¥48,000 4Br. B2 570sqm nice garden ¥55,000 4Br. B6 508sqm big garden ¥53,000 4Br. C6 453sqm nice garden ¥52,000 4Br. C9 358sqm big garden ¥38,000</p> <p>Beijing Eurovillage - 欧陆苑 4Br. 252sqm big garden ¥25,000 4Br. 280sqm detached ¥27,000</p> <p>Le Leman Lake Villas - 莱蒙湖别墅 4Br. A 682sqm big garden ¥50,000 4Br. B 578sqm big garden ¥45,000 4Br. C 516sqm 100sqm garden ¥40,000 3Br. F 286sqm full furniture ¥20,000</p> <p>Capital Paradise - 名都园 3Br. 159sqm semi-detached ¥13,000 3Br. 196sqm nice garden ¥17,000 4Br. 229sqm detached ¥23,000</p> <p>River Garden Villa - 裕花园 3Br. A 200sqm 20sqm garden ¥25,000 4Br. B 247sqm big garden ¥30,000 3Br. C 260sqm nice garden ¥32,000</p> <p>Dragon Bay Villa - 龙湾别墅 3Br. 290sqm special offer ¥26,000 ¥18,000 4Br. 370sqm 100sqm garden ¥30,000 4Br. 350sqm big garden ¥34,000 4Br. 400sqm luxury decoration ¥40,000</p>
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<p><b>Chaoyang Park Area</b></p> <p>Greenlake Place - 观湖国际 3Br. 180sqm nice furniture ¥13,000 4Br. 225sqm high floor ¥20,000 4Br. 260sqm middle floor ¥23,000 4Br. 298sqm garden view ¥30,000</p> <p>Palm Springs - 棕榈泉 2Br. 138sqm south facing ¥15,000 3Br. 180sqm high floor ¥24,000 3Br. 225sqm good view ¥28,000 3Br. 230sqm high floor ¥30,000 4Br. 370sqm good view ¥45,000</p> <p>Park Avenue - 公园大道 3Br. 170sqm nice balcony ¥20,000 3Br. 193sqm high floor ¥22,000 3Br. 256sqm park view ¥33,000 3+1Br. 212sqm high floor ¥28,000 4Br. 370sqm park view ¥45,000</p> <p>Oceanwide Int'l Residential District - 泛海国际 3Br. 185sqm spacious layout ¥15,000 4Br. 245sqm high floor ¥24,000 4Br. 300sqm high floor ¥33,000</p> <p>Boya Garden - 博雅园 2Br. 135sqm good view ¥11,000 3Br. 170sqm middle floor ¥14,000 4Br. 228sqm high floor ¥20,000</p> <p>Star River - 星河湾 3Br. 260sqm garden view ¥23,000 3+1Br. 320sqm nice garden ¥33,000 4Br. 500sqm duplex ¥60,000</p>	<p><b>Airport Expressway Area</b></p> <p>Chateau Regalia - 丽晶王府 3Br. 250sqm nice garden ¥20,000 4Br. 323sqm viewcount ¥30,000 5Br. 465sqm east ¥38,000</p> <p>Dynasty Garden - 丽晶花园 3Br. D 286sqm 50sqm garden ¥21,000 4Br. D 400sqm two gardens ¥25,000 4Br. B 365sqm special offer ¥26,000 ¥28,000 5Br. H 600sqm big garden ¥45,000</p> <p>Rits Garden - 丽晶花园 4Br. 410sqm nice garden ¥40,000 4Br. 450sqm big garden ¥45,000 5Br. 500sqm full furniture ¥50,000</p> <p>Australian Garden - 澳景园 4Br. 450sqm 400sqm garden ¥38,000 5Br. 600sqm nice garden ¥55,000</p> <p>LA GRANDE VILLA - 誉天下 4Br. 275sqm nice garden ¥18,000 4Br. 375sqm full furniture ¥20,000</p>	<p><b>Jing Shun Road Close to WAB</b></p> <p>Beijing Riviera - 香江花园 4Br. A 403sqm big garden ¥42,000 4Br. B 406sqm detached ¥45,000 3Br. C 294sqm nice garden ¥40,000 3Br. E 240sqm modern furniture ¥35,000 4Br. F 465sqm big garden ¥65,000</p> <p>Lane Bridge Villa - 长岛澜桥 3Br. 296sqm nice garden ¥28,000 4Br. 380sqm big garden ¥36,000</p> <p>Orchid Garden - 卓锦万代 4Br. 350sqm big garden ¥35,000 4Br. 400sqm nice garden ¥40,000</p> <p>Grand Hills - 大湖山庄 4Br. C 502sqm big garden ¥55,000 4Br. K 480sqm big garden ¥50,000 5Br. J 711sqm big garden ¥75,000</p> <p>Quan Fa Garden - 泉发别墅 4Br. 280sqm special offer ¥26,000 ¥20,000 6Br. 650sqm nice garden ¥40,000</p>
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<p><b>Four Seasons</b> : 3Br 2Ba 256sqm ¥48,000 ID:11176 This lovely apartment comes with a spacious living room, brand new modern furniture, and a stunning garden/river view. Four Seasons is a brand new property in walking distance of Kempinski Hotel.</p>	<p><b>Hotline: 010-8458 5475/ 137 0108 0877</b></p>