

[Click for English](#)

Overview of China outbound
investment of Q1 2022

2022年一季度中国海外投资概览

——海外并购持续低迷，绿地投资呈增加趋势

安永中国海外投资业务部

2022年5月11日

EY 安永

Building a better
working world



周昭媚 中国海外投资业务部全球主管

2022年一季度，国际地缘政治风险激增，欧美国家通货膨胀率持续上升，均已创近三十年新高¹。今年4月，IMF将2022年世界经济增长由4.4%调低至3.6%²，全球经济复苏预期显著放缓。从中国国内情况来看，尽管一季度GDP同比增长4.8%，开局总体平稳，但多地疫情反复对许多企业正常运行造成较大冲击，且负面影响或将进一步持续。综合各种因素，预计中企海外并购动能进一步减退，但地缘政治风险加速全球供应链重塑进程，中企海外绿地投资或保持稳步增长态势，‘接近消费市场’原则在中企海外布局的过程中已成为主要考量因素之一。

1. 资料来源：全球经济指标数据网（tradingeconomics.com），安永分析

2. 资料来源：《世界经济展望》，国际货币基金组织（IMF），分别为2022年4月及2022年1月预测

本期摘要

对外直接投资¹

中国全行业对外直接投资342.9亿美元，同比增长7.9%；非金融类对外直接投资269.2亿美元，同比增长8.5%；其中，对“一带一路”沿线国家和地区投资同比增长19%，持续领先整体增速

海外并购交易²

中企宣布的海外并购总额为58.5亿美元，同比下降65%，创历史单季最低；宣布的交易数量为107宗，同比减少25%

- ▶ 按交易金额计，前三大行业为TMT*、医疗与生命科学以及金融服务，共占总额的71%，医疗与生命科学行业是本期唯一录得交易金额增长的行业；按交易数量计，前三大行业为TMT、先进制造与运输以及医疗与生命科学，共占总量的55%
- ▶ 本期欧洲为最受欢迎的海外并购目的地，宣布的并购金额为21.3亿美元，交易数量43宗，均位列第一；亚洲紧随其后，宣布的交易金额为21.1亿美元。按金额计，本期最受欢迎的前五大投资目的地为美国、印度、德国、意大利和新加坡

对外承包工程¹

对外承包工程新签合同额473.9亿美元，同比下降11.5%



*TMT行业包括科技、媒体和通信，其中媒体部分包含媒体和娱乐行业

资料来源：1. 中国商务部；2. ThomsonOne、Mergermarket，包括香港、澳门和台湾的对外并购交易，数据包括已宣布但尚未完成的交易，于2022年4月7日下载；安永分析

对外直接投资（ODI）

中国对外直接投资稳中有进，“一带一路”持续领先整体增速

根据商务部数据，2022年一季度：

中国全行业对外直接投资**342.9亿美元**，同比增长**7.9%** ▲

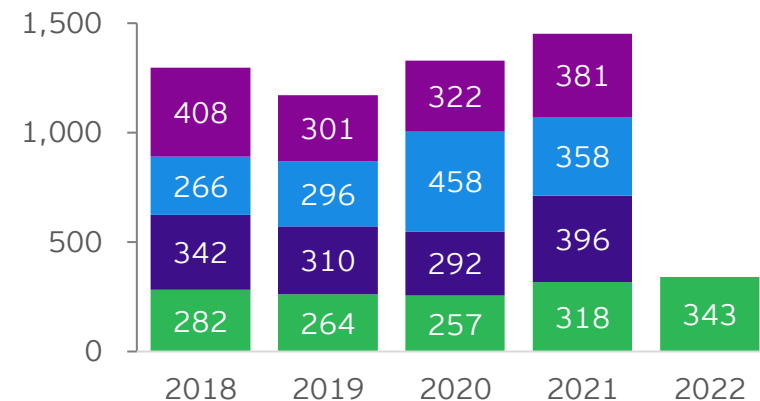
- ▶ 其中非金融类对外直接投资**269.2亿美元**，同比增长**8.5%** ▲
- ▶ 流向批发和零售业54.5亿美元，同比增长36.3%，流向制造业43.5亿美元，同比增长13.3%

对“一带一路”沿线国家非金融类直接投资**52.6亿美元**，同比增长**19%** ▲

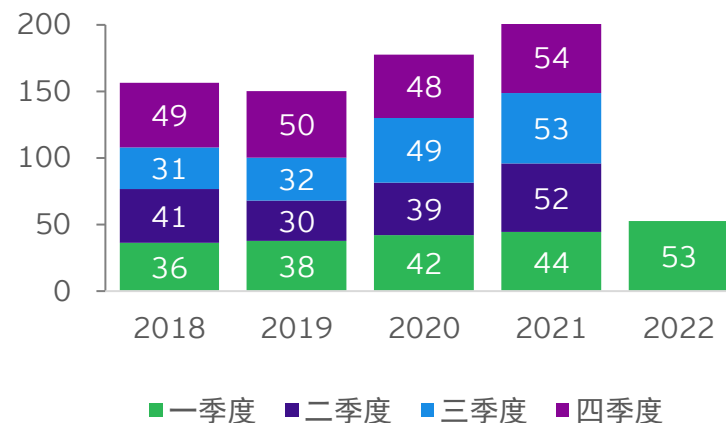
- ▶ 占同期总额的19.5%，较上年同期上升1.7个百分点
- ▶ 主要投向东盟国家、巴基斯坦、阿拉伯联合酋长国和沙特阿拉伯等

资料来源：中国商务部

2022年一季度中国全行业对外直接投资额（亿美元）



2022年一季度对“一带一路”沿线国家非金融类直接投资额（亿美元）



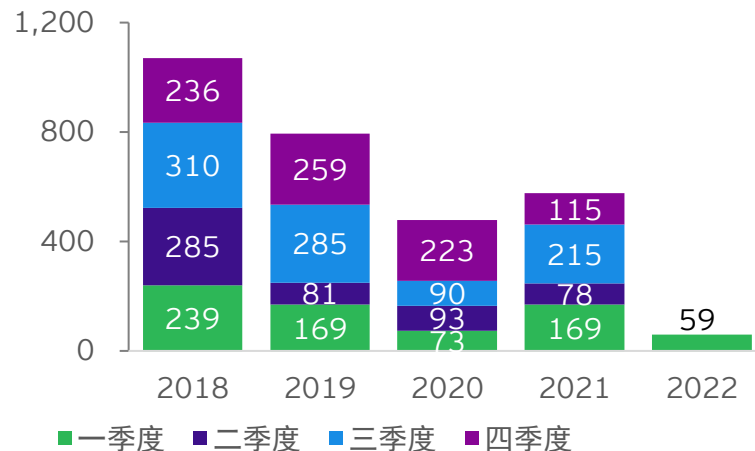
海外并购 (M&A)

疫情和国际局势双重影响下，中企海外并购受到较大影响

2022年一季度，中企海外并购金额创历史单季最低

- ▶ 中企宣布的海外并购总额为**58.5亿美元**，同比下降**65%**▼
- ▶ 宣布的交易数量为**107宗**，同比减少**25%**▼

2022年一季度中企宣布的海外并购金额（亿美元）



资料来源：ThomsonOne、Mergermarket，包括香港、澳门和台湾的对外并购交易，数据包括已宣布但尚未完成的交易，于2022年4月7日下载；安永分析



海外并购 (M&A) (续)

行业分析



2022年一季度，**TMT行业**仍是中企海外并购最热门的行业，金额占比超四成，主要投向IT咨询及服务、软件系统和半导体制造等细分领域。**医疗与生命科学行业**是本期唯一录得交易额增长的行业，占中企海外并购总额比重创历史新高，达到17%。

按交易金额 (单位: 亿美元, %为同比增长率)



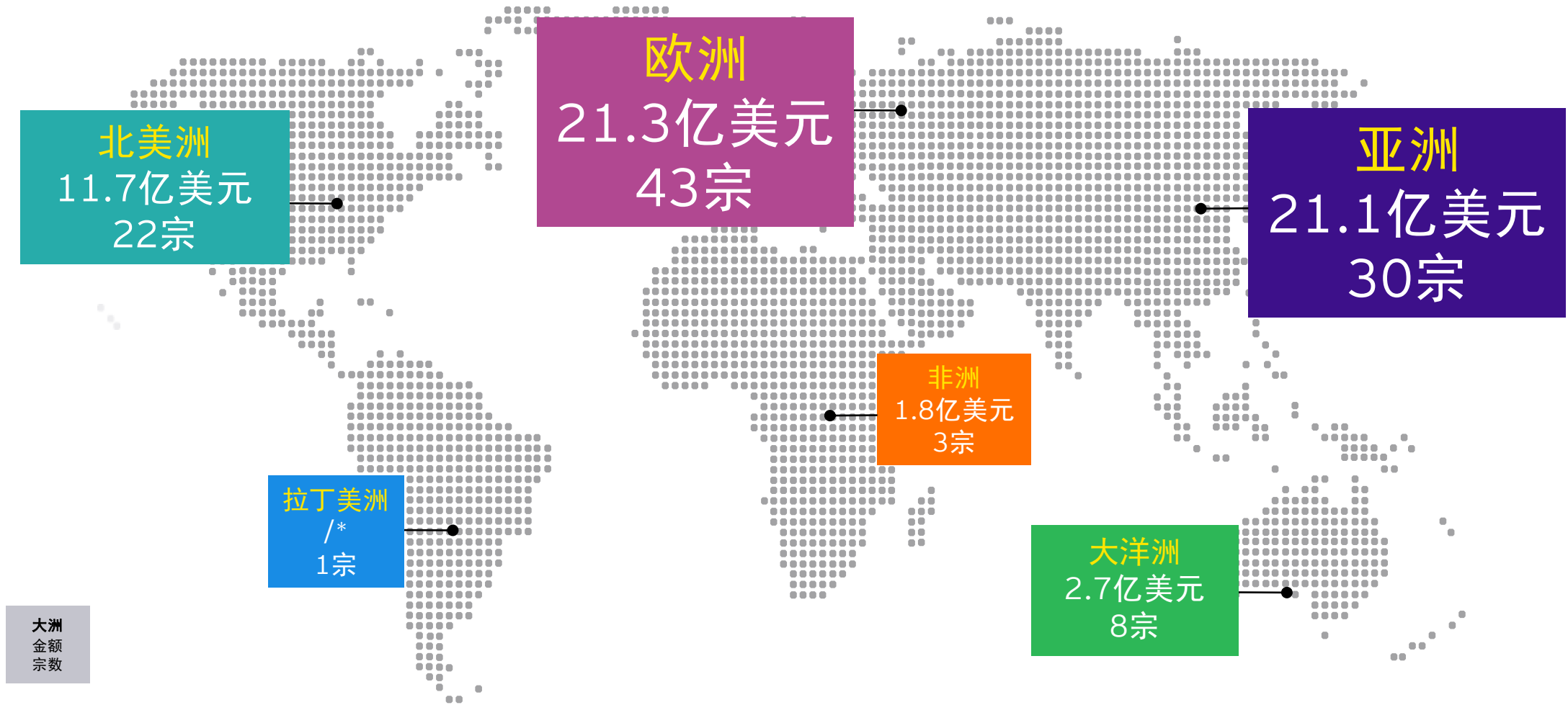
按交易数量 (单位: 宗, %为同比增长率)



资料来源: ThomsonOne、Mergermarket, 包括香港、澳门和台湾的对外并购交易, 数据包括已宣布但尚未完成的交易, 于2022年4月7日下载; 安永分析

海外并购 (M&A) (续)

区域分析



*拉丁美洲交易金额未披露

资料来源: ThomsonOne、Mergermarket, 包括香港、澳门和台湾的对外并购交易, 数据包括已宣布但尚未完成的交易, 于2022年4月7日下载; 安永分析

海外并购 (M&A) (续)

区域分析

欧洲

21.3亿美元 ▼ 同比下降74%
43宗 ▼ 同比下降20%

- ▶ 中企本期在欧洲的并购金额和数量均位列第一，在连续三个季度落后于亚洲后实现反超
- ▶ 按交易金额计，投资主要流向德国、意大利和荷兰等国
- ▶ 主要投向医疗与生命科学、TMT以及金融服务行业
- ▶ 俄乌冲突对全球尤其是欧洲的经济稳定造成了巨大的负面影响，欧洲通货膨胀持续上涨，能源问题正推动欧洲各国加速向新能源转型。以德国为例，德国联邦政府内阁通过的立法草案设定了两个阶段目标：在2030年实现80%的可再生能源供电，2035年达到几乎100%；未来，欧洲在可再生能源领域的投资与合作机会将继续增加

亚洲

21.1亿美元 ▼ 同比下降63%
30宗 ▼ 同比下降19%

- ▶ 按交易金额计，投资主要流向印度、新加坡和韩国
- ▶ 主要投向TMT、消费品以及医疗与生命科学行业
- ▶ 受益于“一带一路”倡议的持续稳定推进以及在《区域全面经济伙伴关系协定》(RCEP)下区域供应链优化需求的增加，亚洲预计将继续成为中企海外投资的重点区域之一

北美洲

11.7亿美元 ▼ 同比下降41%
22宗 ▼ 同比下降39%

- ▶ 主要投向TMT、金融服务以及先进制造与运输行业
- ▶ 投资主体以私募股权投资机构为主

大洋洲

2.7亿美元 ▼ 同比下降9%
8宗 ▲ 同比增加14%











- ▶ 主要投向消费品以及采矿与金属行业

资料来源：ThomsonOne、Mergermarket，包括香港、澳门和台湾的对外并购交易，数据包括已宣布但尚未完成的交易，于2022年4月7日下载；安永分析











海外并购 (M&A) (续)

区域分析

2022年一季度中企宣布的海外并购前十大目的地
(按交易金额: 亿美元)

	目的地	2022年 一季度	2021年 一季度	同比 增长
1	 美国	11.5	19.7	-42%
2	 印度	10.5	5	108%
3	 德国	6.8	1.6	329%
4	 意大利	5.7	0	-
5	 新加坡	5.0	5.4	-7%
6	 荷兰	4.0	57	-93%
7	 韩国	3.9	9.7	-60%
8	 澳大利亚	2.5	2.7	-6%
9	 毛里求斯	1.8	0.2	695%
10	 英国	1.4	12.2	-89%

2022年一季度中企宣布的海外并购前十大目的地
(按交易数量: 宗数)

	目的地	2022年 一季度	2021年 一季度	同比 增长
1	 美国	18	30	-40%
2	 日本	10	7	43%
3	 韩国	8	8	-
4	 澳大利亚	7	6	17%
5	 德国	6	12	-50%
6	 英国	5	17	-71%
7	 加拿大	4	6	-33%
8	 意大利	4	2	100%
9	 印度	3	4	-25%
10	 新加坡	3	4	-25%

资料来源: ThomsonOne、Mergermarket, 包括香港、澳门和台湾的对外并购交易, 数据包括已宣布但尚未完成的交易, 于2022年4月7日下载; 安永分析

对外承包工程（EPC）

全球经济复苏减缓，中企对外承包工程新签降幅扩大

2022年一季度，中企对外承包工程

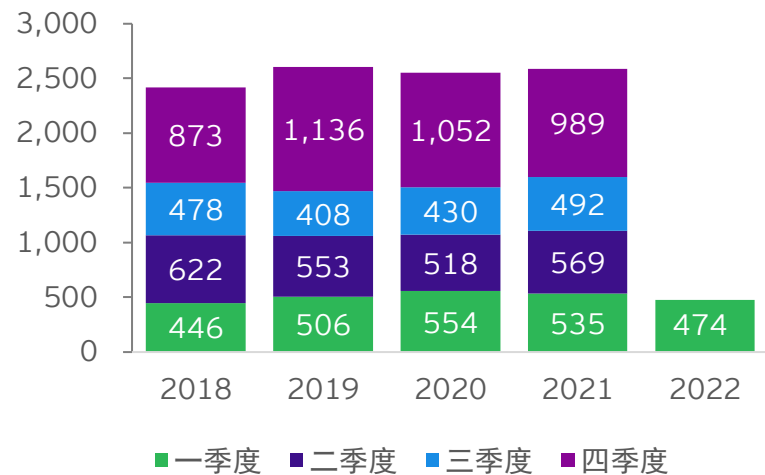
- ▶ 新签合同额**473.9亿美元**，同比下降**11.5%** ▼
- ▶ 完成营业额**290亿美元**，同比下降**3.7%** ▼
- ▶ 新签合同额在5,000万美元以上的项目207个，其中上亿美元项目109个，其中较大型项目如新签的由中企总承包的乌干达油气集输系统项目，金额超6亿美元

在“一带一路”沿线国家和地区对外承包工程

- ▶ 新签合同额**246.4亿美元**，同比下降**21.4%** ▼ 占新签合同总额的52%
- ▶ 完成营业额**159.7亿美元**，同比下降**10.1%** ▼ 占同期总额的55.1%

资料来源：中国商务部

2022年一季度中国对外承包工程新签合同额（亿美元）



安永推荐阅读

1. [2022年一季度中国海外投资政策与法规聚焦](#)
2. [“支柱二”全球反税基侵蚀规则立法模板](#)
3. [出海企业数据跨境合规挑战与应对](#)
4. [安永发布《2022年全球金融监管展望》](#)
5. [金属与矿业 | 矿业新周期下中国企业海外并购机会概览](#)

扫描微信公众平台二维码，获取更多推荐阅读内容



安永中国海外投资业务部



走出去微信智库



一带一路微信智库

安永中国海外投资业务部：全球网络 China Overseas Investment Network (COIN)

COIN在美洲、EMEIA（欧洲、中东、印度及非洲）和亚太各大区现有的中国业务团队的基础上，将全球的安永专业人员连接在一起，在海外投资的各个阶段，从投资计划到执行和投后整合，为中国客户提供**一站式服务**。

国际化背景和本土化专业人才

多种语言的无缝专业服务

丰富的跨国服务经验和全面的服务领域



70+
全球服务网络覆盖
的国家和地区

90%
服务网络覆盖的“一
带一路”国家和地区

3,000+
协助开展海外业务
的中企数量

1,400+
协助开展在“一
带一路”沿线业务的中企
数量

60,000+
服务中企的海外项目
数量

21,000+
服务中企“一
带一路”
相关的项目数量

*以上为过去三年的数据

我们的全球COIN网络

如欲取得更多有关中国海外投资业务部的信息，请浏览我们的网站www.ey.com/zh_cn/coin或联系：

大中华区



陈凯
安永中国主席
大中华区首席执行官
全球管理委员会成员
+86 10 5815 4057
jack.chan@hk.ey.com
北京



周昭娟
中国海外投资业务部全球主管
+852 2629 3133
loletta.chow@hk.ey.com
香港



吕晨
中国海外投资业务部全球税务主管
+86 21 2228 2798
jesse.lv@cn.ey.com
上海



苏丽
大中华区战略与交易咨询服务主管
+86 21 2228 2205
erica.su@cn.ey.com
上海



朱亚明
大中华区能源资源行业联席主管
华北区战略与交易咨询服务主管
+86 10 5815 3891
alex.zhu@cn.ey.com
北京



蔡伟军
大中华区国际及并购重组税务咨询主管
+86 10 5815 3230
andrew.choy@cn.ey.com
北京



郝进军
中国企业海外投资税务中心
联合主管
+86 10 5815 2805
julie.hao@cn.ey.com
北京



国际及并购重组税务咨询合伙人
安永（中国）企业咨询有限公司
+86 21 2228 8789
soonyen.chong@cn.ey.com
上海



刘国华
大中华区财务会计咨询服务主管
+86 21 2228 2816
lawrence.lau@cn.ey.com
上海



张德华
大中华区咨询服务首席运营官
+86 21 2228 5975
edward.chang@cn.ey.com
上海



张毅强
审计合伙人
安永华明会计师事务所
+86 10 5815 2086
wood.zhang@cn.ey.com
北京



何玉琼
中国海外投资业务部
+81 70 2462 3618
michelle.ho@jp.ey.com
日本

区域

► 美洲区



张晓青
中国海外投资业务部
美洲区主管
+1 617 375 3792
xiaqing.zhang@ey.com
美国波士顿



肖楚强
中国海外投资业务部
加拿大主管
+1 416 943 2943
eric.c.xiao@ca.ey.com
加拿大多伦多



张嘉琪
中国海外投资业务部
南美洲主管
+55 11 9625 2084
fernanda.chang@br.ey.com
巴西圣保罗

► 欧洲、中东、印度及非洲(EMEIA)区



徐清华
中国海外投资业务部
EMEIA区主管
+33 1 4693 4363
qinghua.xu-
pionchon@fr.ey.com
法国巴黎



孙轶
中国海外投资业务部
欧洲西部主管
+49 211 9352 20153
yi.sun@de.ey.com
德国杜塞尔多夫



李素雯
中国海外投资业务部
英国、爱尔兰主管
+44 20 7951 7952
slee1@uk.ey.com
英国伦敦

► 亚太区



李强
中国海外投资业务部
大洋洲区主管
+61 2 9248 5008
john.li@au.ey.com
澳大利亚悉尼



许润翔
中国海外投资业务部东盟区主管
+65 6309 6275
adrian.koh@sg.ey.com
新加坡

安永 | 建设更美好的商业世界

安永的宗旨是建设更美好的商业世界。我们致力帮助客户、员工及社会各界创造长期价值，同时在资本市场建立信任。

在数据及科技赋能下，安永的多元化团队通过鉴证服务，于150多个国家及地区构建信任，并协助企业成长、转型和运营。

在审计、咨询、法律、战略、税务与交易的专业服务领域，安永团队对当前最复杂迫切的挑战，提出更好的问题，从而发掘创新的解决方案。

安永是指 Ernst & Young Global Limited 的全球组织，加盟该全球组织的各成员机构均为独立的法律实体，各成员机构可单独简称为“安永”。Ernst & Young Global Limited 是注册于英国的一家保证（责任）有限公司，不对外提供任何服务，不拥有其成员机构的任何股权或控制权，亦不承担任何成员机构的总部。请登录 ey.com/privacy，了解安永如何收集及使用个人信息，以及在个人信息法规保护下个人所拥有权利的描述。安永成员机构不从事当地法律禁止的法律业务。如欲进一步了解安永，请浏览 ey.com。

© 2022 安永，中国。
版权所有。

APAC no. 03014439
ED None

本材料是为提供一般信息的目的编制，并非旨在成为可依赖的会计、税务、法律或其他专业意见。请向您的顾问获取具体意见。

ey.com/china

关注“安永”及“安永中国海外投资业务部”微信公众号
扫描二维码，获取最新资讯。

安永



中国海外投资业务部



[点击浏览中文版](#)

2022年一季度中国海外投资概览

EY releases the Overview of China outbound investment of Q1 2022

*Overseas mergers and acquisitions
decelerate and greenfield investment
shows upward trend*

EY China Overseas Investment Network

11 May 2022

EY 安永

Building a better
working world



Loletta Chow

Global Leader of EY China Overseas Investment Network

Rising global geopolitical risks as well as higher inflation rates in Europe and the US were observed during the first quarter of 2022, both at their peaks in almost three decades¹. The International Monetary Fund (IMF) recently lowered the 2022 global growth forecasts from 4.4% to 3.6%² as the global economic momentum is expected to decelerate substantially. China GDP growth was generally stable in Q1, up 4.8% YOY. Yet, the evolving pandemic situation might further impact enterprise operations. To sum up, the momentum of China overseas M&As might further slow down. The global supply chains might be further reshaped due to geopolitical uncertainty and more Chinese enterprises might consider greenfield investment to keep up with the growing trend of getting closer to the consumer market.

1. Sources: Trading Economics, EY analysis
2. Source: The IMF forecasts in January and April 2022 respectively

Summary

ODI¹

China overall outward direct investment (ODI) reached US\$34.3b in the first quarter of 2022, up 7.9% year-on-year (YOY), while non-financial ODI reached US\$26.9b, up 8.5% YOY. The Belt and Road (B&R) non-financial ODI rose 19% YOY, which continued to outperform the overall growth rate

Overseas M&As²

In Q1 2022, the announced China overseas M&A value reached US\$5.9b, down 65% YOY, at its historic low of a single quarter. There were 107 announced deals, down 25% YOY

- ▶ By deal value, the top three sectors were TMT*, health care & life sciences and financial services, accounting for 71% of the total. The health care & life sciences was the only sector recording an increase in deal value during the period. By deal volume, the top three sectors were TMT, advanced manufacturing & mobility, as well as health care & life sciences, accounting for 55% of the total
- ▶ Europe was the top overseas M&A destination during the period, recording the highest deal value and volume among all major continents at over US\$2.13b and 43 deals. It was closely followed by Asia with an announced value at US\$2.11b. By deal value, the top five most popular investment destinations were the United States (US), India, Germany, Italy and Singapore

Overseas EPC¹

Newly-signed China overseas engineering, procurement and construction (EPC) projects decreased 11.5% YOY to US\$47.4b



*The TMT sector refers to technology, media & entertainment and telecommunications

Sources: 1. China MOFCOM. 2. ThomsonOne; Mergermarket, including data from Hong Kong, Macau and Taiwan and deals that have been announced but not yet completed, data was downloaded on 7 April 2022; EY analysis

ODI

China outbound investments steadily improved and the B&R growths were above the average

According to China MOFCOM statistics, in Q1 2022

China overall ODI reached **US\$34.3b** in Q1 2022, up **7.9%** ▲ YOY

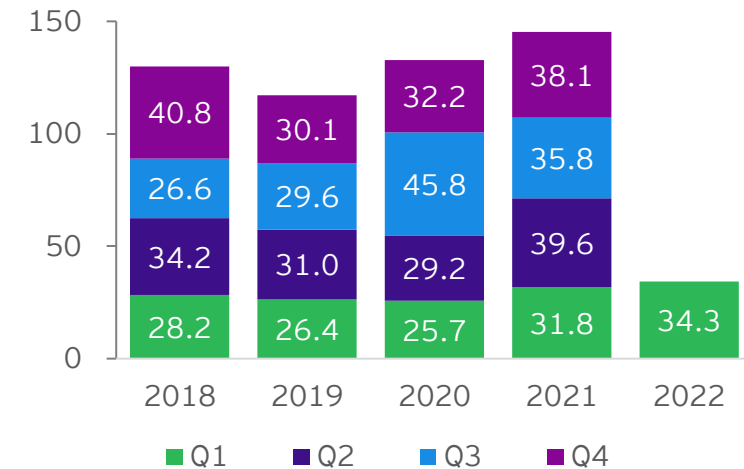
- ▶ China non-financial ODI reached **US\$26.9b**, up **8.5%** ▲ YOY
- ▶ US\$5.5b went to the wholesale and retail sector, up 36.3% YOY and US\$4.4b to the manufacturing industry, up 13.3% YOY

The B&R non-financial ODI reached **US\$5.3b**, up **19%** ▲ YOY

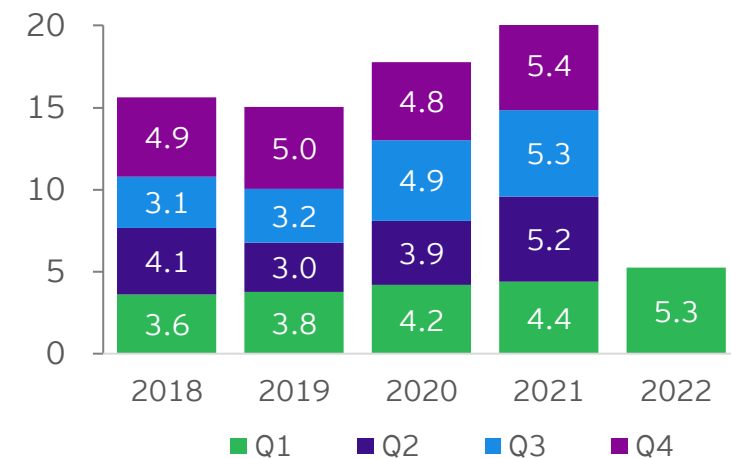
- ▶ Representing 19.5% of the total, up 1.7 percentage points YOY
- ▶ Mainly to ASEAN, Pakistan, the United Arab Emirates, Saudi Arabia, etc.

Source: China MOFCOM

China overall ODI in Q1 2022 (US\$ billion)



China non-financial ODI along the B&R in Q1 2022 (US\$ billion)



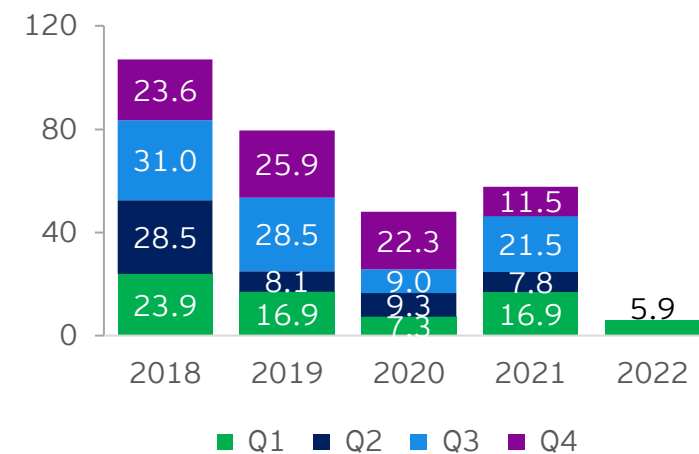
M&As

China overseas M&As impacted by both the pandemic and international complexity

In Q1 2022, China overseas M&A value reached its historic low of a single quarter

- ▶ China overseas M&A reached **US\$5.9b**, down **65%** ▼ YOY
- ▶ There were **107** announced deals, down **25%** ▼ YOY

Announced value of China overseas M&As in Q1 2022 (US\$ billion)



Sources: ThomsonOne; Mergermarket, including data from Hong Kong, Macau and Taiwan and deals that have been announced but not yet completed, data was downloaded on 7 April 2022; EY analysis



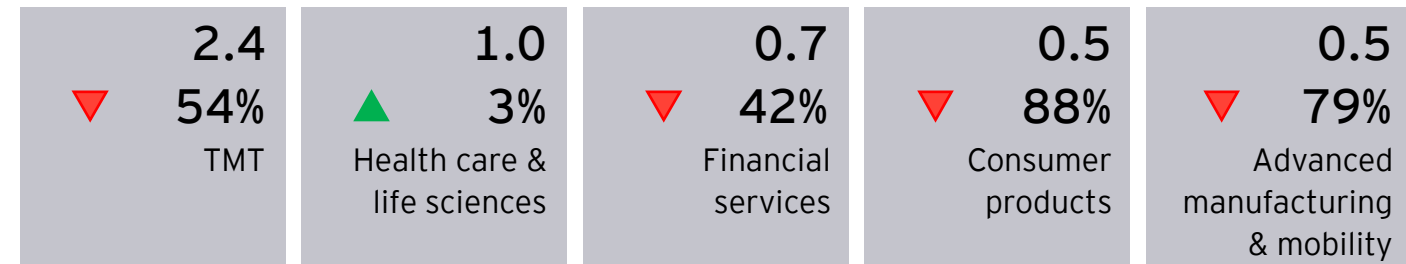
M&As

Sector analysis

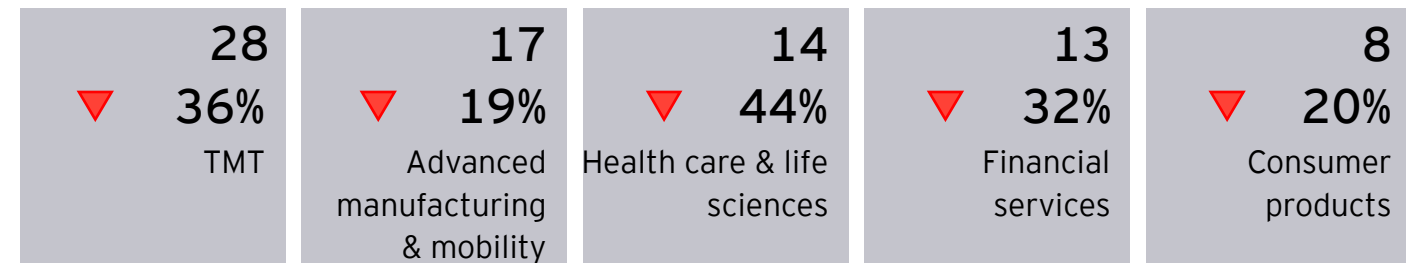


In Q1 2022, the **TMT industry** was still the most popular overseas M&A sector for the Chinese enterprises, accounting for over 40% of the total, mainly in the IT consulting and services, software systems, semiconductor manufacturing, etc. The **health care & life sciences sector** was the only sector recording increased deal value during the period; by deal volume, the sector accounted for a record high of 17% of the total.

By deal value (US\$ billion, % YOY)



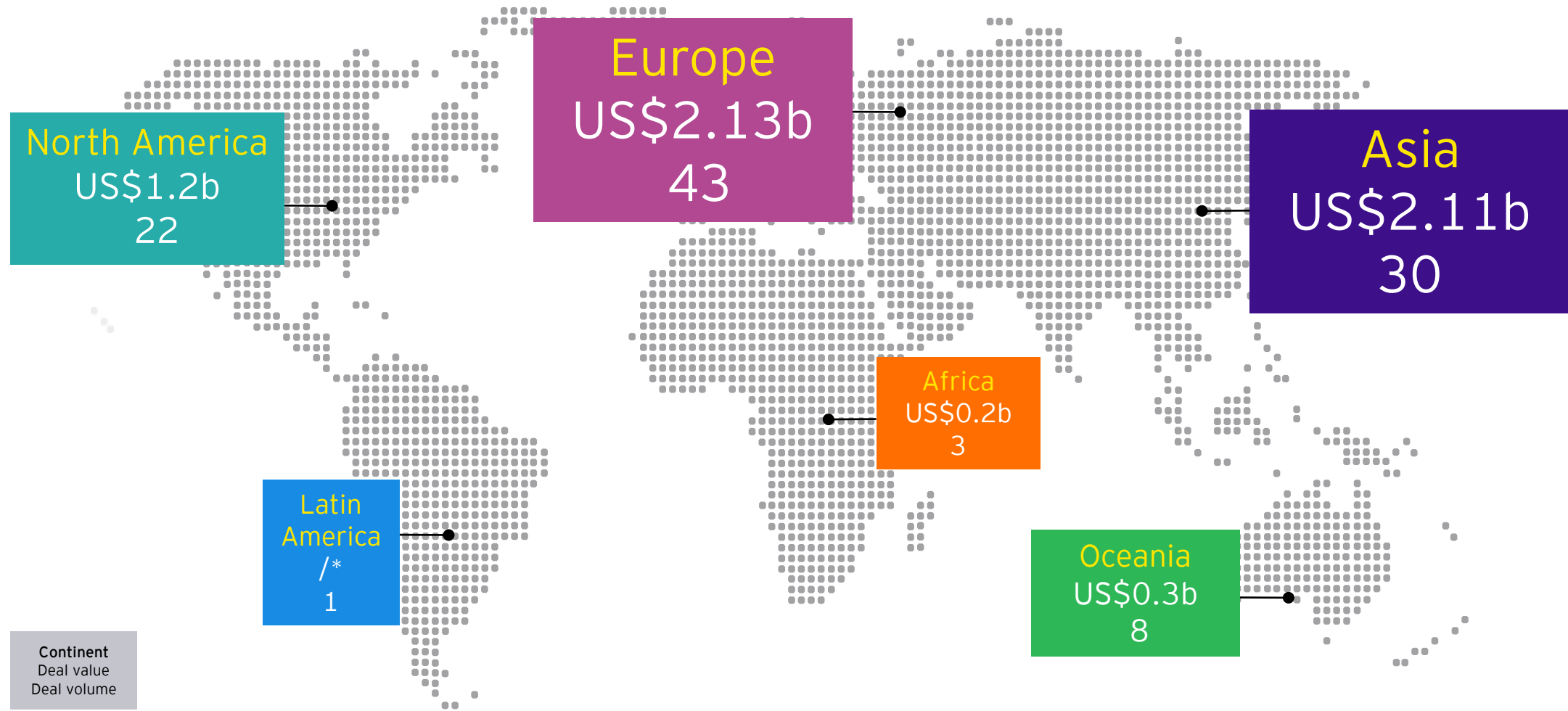
By deal volume (Number of deals, % YOY)



Sources: ThomsonOne; Mergermarket, including data from Hong Kong, Macau and Taiwan and deals that have been announced but not yet completed, data was downloaded on 7 April 2022; EY analysis

M&As

Geographical analysis



*The deal value of Latin America is not available

Sources: ThomsonOne; Mergermarket, including data from Hong Kong, Macau and Taiwan and deals that have been announced but not yet completed, data was downloaded on 7 April 2022; EY analysis

M&As

Geographical analysis

Europe

US\$2.13b ▼ down 74% YOY

43 deals ▼ down 20% YOY

- ▶ Europe was the top destination for China overseas M&As by both deal value and volume. The deal value rose to the top after falling behind Asia for three consecutive quarters
- ▶ By value, the investments were made mainly in Germany, Italy, the Netherlands
- ▶ Mainly in the health care & life sciences, TMT, financial services sectors, etc.
- ▶ The Russian-Ukrainian conflict impacted negatively on the global economic stability especially in Europe. Europe faced rising inflation and the need to accelerate the transition to new energy, e.g. Germany passed the legislation for a two-step national strategy, which targets to achieve 80% renewable energy power supply by 2030 and nearly 100% by 2035. Looking ahead, investment and cooperation opportunities in the European renewable energy sector may further increase

Asia

US\$2.11b ▼ down 63% YOY

30 deals ▼ down 19% YOY

- ▶ By value, the investments were made mainly in India, Singapore, South Korea
- ▶ Mainly in the TMT, consumer products, health care & life sciences sectors, etc
- ▶ Benefiting from the steady and enduring progress of the B&R development, and the increased demand for regional supply chain optimization under the *Regional Comprehensive Economic Partnership Agreement* (RCEP), Asia is expected to continue to be a key region for the China outbound investment

North America

US\$1.17b ▼ down 41% YOY

22 deals ▼ down 39% YOY

- ▶ The investments were primarily made by private equity investment institutions
- ▶ Mainly in the TMT, financial services and advanced manufacturing & mobility sectors, etc.

Oceania

US\$0.3b ▼ down 9% YOY











8 deals ▲ up 14% YOY

- ▶ Mainly in the Consumer Products and Mining & Metals sectors, etc.











M&As

Geographical analysis

Top 10 destinations of China overseas M&As in Q1 2022 (By deal value: US\$ billion)

	Destination	Q1 2022	Q1 2021	% YOY
1	 US	1.2	2.0	-42%
2	 India	1.1	0.5	108%
3	 Germany	0.7	0.2	329%
4	 Italy	0.6	0	-
5	 Singapore	0.5	0.5	-7%
6	 Netherlands	0.4	5.7	-93%
7	 South Korea	0.4	1.0	-60%
8	 Australia	0.3	0.3	-6%
9	 Mauritius	0.2	0	695%
10	 UK	0.1	1.2	-89%

Top 10 destinations of China overseas M&As in Q1 2022 (By deal volume)

	Destination	Q1 2022	Q1 2021	% YOY
1	 US	18	30	-40%
2	 Japan	10	7	43%
3	 South Korea	8	8	-
4	 Australia	7	6	17%
5	 Germany	6	12	-50%
6	 UK	5	17	-71%
7	 Canada	4	6	-33%
8	 Italy	4	2	100%
9	 India	3	4	-25%
10	 Singapore	3	4	-25%

Sources: ThomsonOne; Mergermarket, including data from Hong Kong, Macau and Taiwan and deals that have been announced but not yet completed, data was downloaded on 7 April 2022; EY analysis

EPC

Slower global economic recovery and fewer new overseas contracts to Chinese enterprises

In Q1 2022, among China overseas EPC projects

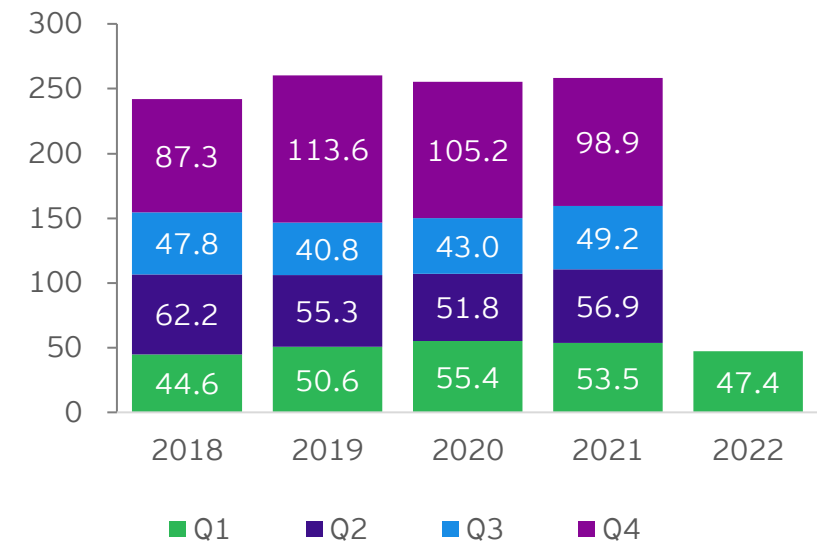
- ▶ Newly-signed ones reached **US\$47.4b, 11.5% ▼** YOY
- ▶ Turnover was **US\$29b, 3.7% ▼** YOY
- ▶ There were 207 newly-signed overseas projects with each contract exceeding US\$50m in value. Among them, there were 109 projects with each contract exceeding US\$100m, including the oil and gas pipeline project in Uganda worth more than US\$600m

Value of EPC contracts in the B&R countries and regions

- ▶ The newly-signed ones reached **US\$24.6b, 21.4% ▼** YOY, accounting for 52% of the total
- ▶ Turnover was **US\$16.0b, 10.1% ▼** YOY, accounting for 55.1% of the total

Source: China MOFCOM

Value of newly-signed China overseas EPC contracts in Q1 2022 (US\$ billion)



EY recommended readings

1. [Policy and regulation tracker relevant to China outbound investment Q1 2022](#)
2. [Pillar Two – Global Anti-Base Erosion \(GloBE\) Model Rules](#)
3. [Challenges and response of cross-border data protection compliance](#)
4. [Global regulatory outlook 2022](#)
5. [Metals & Mining | Overview of China overseas M&A opportunities in the new mining cycle](#)

Above are in Chinese language.

Download the WeChat app on your smart device to scan and follow EY COIN WeChat and WeChat Insights Libraries (Chinese language)



China Overseas Investment Network



Going-abroad Insights



Belt and Road Insights

China Overseas Investment Network (COIN)

Global network

COIN links EY professionals around the globe, building on the existing China Business Group in the Americas, EMEA and Asia-Pacific areas, and provides Chinese clients with one-stop services, covering all stages of overseas investment, from planning to execution and post-deal integration

Global reach and local expertise

Multilingual seamless service teams

Extensive cross-border transaction experience and full coverage of services

美洲区 Americas Area

- ▶ 加拿大
- ▶ 美国
- ▶ 加勒比地区
- ▶ 以色列
- ▶ 玻利维亚
- ▶ 厄瓜多尔
- ▶ 牙买加
- ▶ 墨西哥
- ▶ 秘鲁
- ▶ 委内瑞拉
- ▶ 阿根廷
- ▶ 巴西
- ▶ 智利
- ▶ Canada
- ▶ United States
- ▶ Caribbean Region
- ▶ Israel
- ▶ Bolivia
- ▶ Ecuador
- ▶ Jamaica
- ▶ Mexico
- ▶ Peru
- ▶ Venezuela
- ▶ Argentina
- ▶ Brazil
- ▶ Chile

欧洲、中东、印度及非洲区 EMEA Area

- ▶ 奥地利
- ▶ 比利时
- ▶ 捷克
- ▶ 丹麦
- ▶ 芬兰
- ▶ 法国
- ▶ 德国
- ▶ 希腊
- ▶ 匈牙利
- ▶ 意大利
- ▶ 哈萨克斯坦
- ▶ 吉尔吉斯斯坦
- ▶ 卢森堡
- ▶ 荷兰
- ▶ 挪威
- ▶ 巴基斯坦
- ▶ 波兰
- ▶ 葡萄牙
- ▶ 罗马尼亚
- ▶ 西班牙
- ▶ 瑞典
- ▶ 瑞士
- ▶ 土耳其
- ▶ 英国
- ▶ 乌兹别克斯坦
- ▶ 巴林
- ▶ 埃及
- ▶ 科威特
- ▶ 沙特阿拉伯
- ▶ 阿联酋
- ▶ 印度
- ▶ 阿尔及利亚
- ▶ 安哥拉
- ▶ 喀麦隆
- ▶ 刚果民主共和国
- ▶ 埃塞俄比亚
- ▶ 利比亚
- ▶ 莫桑比克
- ▶ 尼日利亚
- ▶ 南非
- ▶ 南苏丹
- ▶ 乌干达
- ▶ 赞比亚
- ▶ 津巴布韦
- ▶ Austria
- ▶ Belgium
- ▶ Czech Republic
- ▶ Denmark
- ▶ Finland
- ▶ France
- ▶ Germany
- ▶ Greece
- ▶ Hungary
- ▶ Italy
- ▶ Kazakhstan
- ▶ Kyrgyzstan
- ▶ Luxembourg
- ▶ Netherlands
- ▶ Norway
- ▶ Pakistan
- ▶ Poland
- ▶ Portugal
- ▶ Romania
- ▶ Spain
- ▶ Sweden
- ▶ Switzerland
- ▶ Turkey
- ▶ United Kingdom
- ▶ Uzbekistan
- ▶ Bahrain
- ▶ Egypt
- ▶ Kuwait
- ▶ Saudi Arabia
- ▶ United Arab Emirates
- ▶ India
- ▶ Algeria
- ▶ Angola
- ▶ Cameroon
- ▶ Democratic Republic of Congo
- ▶ Ethiopia
- ▶ Libya
- ▶ Mozambique
- ▶ Nigeria
- ▶ South Africa
- ▶ South Sudan
- ▶ Uganda
- ▶ Zambia
- ▶ Zimbabwe

亚太区 Asia-Pacific Area

- ▶ 澳大利亚
- ▶ 新西兰
- ▶ 日本
- ▶ 韩国
- ▶ 文莱
- ▶ 柬埔寨
- ▶ 印度尼西亚
- ▶ 老挝
- ▶ 马来西亚
- ▶ 缅甸
- ▶ 菲律宾
- ▶ 新加坡
- ▶ 斯里兰卡
- ▶ 泰国
- ▶ 越南
- ▶ Australia
- ▶ New Zealand
- ▶ Japan
- ▶ South Korea
- ▶ Brunei
- ▶ Cambodia
- ▶ Indonesia
- ▶ Laos
- ▶ Malaysia
- ▶ Myanmar
- ▶ Philippines
- ▶ Singapore
- ▶ Sri Lanka
- ▶ Thailand
- ▶ Vietnam

70+

Countries and territories in our global service network

90%

Countries and regions along the B&R

3,000+

Clients assisted globally

1,400+

Clients assisted along the B&R

60,000+

Overseas engagements

21,000+

B&R engagements

*Data from last 3 years

China Overseas Investment Network (COIN) global contacts

For more information about us, please visit our website at www.ey.com/en_cn/coin or contact:

China



Jack Chan
Chairman, China
Regional Managing Partner, Greater China
Member of The Global Executive
+86 10 5815 4057
jack.chan@hk.ey.com
Beijing



Loletta Chow
Global COIN Leader
+852 2629 3133
loletta.chow@hk.ey.com
Hong Kong



Jesse Lv
Global COIN Tax Leader
+86 21 2228 2798
jesse.lv@cn.ey.com
Shanghai



Erica Su
Strategy and Transaction Services
Leader, Greater China
+86 21 2228 2205
erica.su@cn.ey.com
Shanghai



Alex Zhu
Energy & Resources Co-leader, Greater China
Strategy and Transaction Services Leader,
China North
+86 10 5815 3891
alex.zhu@cn.ey.com
Beijing



Andrew Choy
International Tax and Transaction
Services Leader, Greater China
+86 10 5815 3230
andrew.choy@cn.ey.com
Beijing



Julie Hao
Co-Leader
China Tax Outbound Center
+86 10 5815 2805
julie.hao@cn.ey.com
Beijing



Soon Yen Chong
International Tax and Transaction
Services Partner
Ernst & Young (China) Advisory Limited
+86 21 22288789
soonyen.chong@cn.ey.com
Shanghai



Lawrence Lau
Financial Accounting Advisory Services
Leader, Greater China
+86 21 2228 2816
lawrence.lau@cn.ey.com
Shanghai



Edward Chang
Consulting Chief Operating Officer,
Greater China
+86 21 2228 5975
edward.chang@cn.ey.com
Shanghai



Wood Zhang
Audit Partner
Ernst & Young Hua Ming LLP
+86 10 5815 2086
wood.zhang@cn.ey.com
Beijing



Michelle Ho
COIN Director
EY Japan Co. Ltd
+81 70 2462 3618
michelle.ho@jp.ey.com
Tokyo

Areas/Regions

► Americas



Shau Zhang
Americas Area COIN Leader
+1 617 375 3792
xiaoping.zhang@ey.com
Boston, USA



Eric Xiao
Canada COIN Leader
+1 416 943 2943
eric.c.xiao@ca.ey.com
Toronto, Canada



Fernanda Chang
South America COIN Leader
+55 11 9625 2084
fernanda.chang@br.ey.com
San Paulo, Brazil

► EMEIA



Qinghua Xu-pionchon
EMEIA Area COIN Leader
+33 1 4693 4363
qinghua.xu-pionchon@fr.ey.com
Paris, France



Yi Sun
Europe West COIN Leader
+49 211 9352 20153
yi.sun@de.ey.com
Dusseldorf, Germany



Suwin Lee
The United Kingdom and
Ireland COIN Leader
+44 20 7951 7952
slee1@uk.ey.com
London, UK

► Asia-Pacific



John Li
Oceania COIN Leader
+61 2 9248 5008
john.li@au.ey.com
Sydney, Australia



Adrian Koh
ASEAN COIN Leader
+65 6309 6275
adrian.koh@sg.ey.com
Singapore

EY | Building a better working world

EY exists to build a better working world, helping to create long-term value for clients, people and society and build trust in the capital markets.

Enabled by data and technology, diverse EY teams in over 150 countries provide trust through assurance and help clients grow, transform and operate.

Working across assurance, consulting, law, strategy, tax and transactions, EY teams ask better questions to find new answers for the complex issues facing our world today.

Follow us on WeChat

Scan the QR code and stay up-to-date with the latest EY news.

EY



COIN



EY refers to the global organization, and may refer to one or more, of the member firms of Ernst & Young Global Limited, each of which is a separate legal entity. Ernst & Young Global Limited, a UK company limited by guarantee, does not provide services to clients, nor does it own or control any member firm or act as the headquarters of any member firm. Information about how EY collects and uses personal data and a description of the rights individuals have under data protection legislation are available via ey.com/privacy. EY member firms do not practice law where prohibited by local laws. For more information about our organization, please visit ey.com.

© 2022 Ernst & Young, China.
All Rights Reserved.

APAC no. 03014439
ED None.

This material has been prepared for general informational purposes only and is not intended to be relied upon as accounting, tax, legal or other professional advice. Please refer to your advisors for specific advice.

ey.com/china