

CANADIAN COMPANIES IN THE NEWS

Newfoundland-based Ultimateast Data Communications Ltd., sent its first message between Hong Kong and Canada in January to demonstrate the abilities of its mobile satellite communications system. Newfoundland Premier Clyde Wells did the honours, sending the message from a briefcase-sized mobile station in Hong Kong to Brian Tobin, Ministry of Fisheries and Oceans in Ottawa.

The data was sent via a satellite in orbit over the Pacific Ocean through a unique Ultimateast switch called the Virtual Earth Station. This technology was developed in the company's headquarters located in St. John's, Newfoundland, coincidentally located near historic Signal Hill where Marconi received the world's first transatlantic wireless message on December 12, 1901.

Wells was accompanied by several business leaders including Herb Davis, International Marketing Manager for Ultimateast, on his 21-day trade mission to Asia to promote Newfoundland companies and trade and investment prospects.

The trip coincided with the announcement that Ultimateast and Beijing Marine



Newfoundland Premier Clyde Wells had his first taste of Asia with a three week visit in January. Wells visited Hong Kong, Macau, Japan, South Korea and China to explore opportunities for trade and investment.

Communications and Navigation Company will begin a truck tracking trial in China in February. "Ultimateast has only been pursuing the China market for its products for about eight months, but this three week business trip to China has been the most comprehensive," says Davis. "It has become evident that there is a strong interest and clear need for wireless fleet management systems for trucks, railways and vessels in China."

Ultimateast won the Newfoundland Export Award by achieving 95 per cent of its sales to international markets.

Industrial investment in Hong Kong

The Hong Kong Economic & Trade Office has recently established an Industrial Promotion Unit, the first of its kind, in Canada. The unit is responsible for encouraging and helping Canadian companies carry out industrial investment projects in Hong Kong. Loong Chu has been posted to Canada to head the subsidiary. For more information contact Chu at: Industrial Promotion Unit, Hong Kong Economic & Trade Office, 174 St. George St., Toronto, Ont., M5R 2M7, tel: (416) 924-5544, fax: (416) 924-3599.

Steel deal

Canam Manac Group Inc. of Saint-Georges-de Beauce, Quebec said it has signed an agreement to build a metal construction components plant in a suburb of Beijing. It will control 60 per cent of Canam Steel Structure (Beijing) Ltd. through a subsidiary. Canam Manac's participation, amounting to about HK\$23.4 million, will be mainly in the form of technology transfer, providing production equipment and design and fabrication software.

Canadian company to develop Pudong

Montreal-based Power Corporation of Canada and China International Trust and Investment Co. have announced the formation of CITIC-Power Investments Co., a Hong Kong holding company to be owned equally by Power Corp. and China International.

CITIC-Power will initially hold a two-thirds interest in a joint venture to be formed with Shanghai Zhangjiang Hi-

Tech Park Development Co. to develop up to one square kilometre of land in the Pudong New Area, a special economic zone adjacent to Shanghai. Initial investment is approximately HK\$360 million.

Power is the first foreign company the Chinese Government has invited to develop Pudong. CITIC-Power is putting infrastructure such as road, aqueduct, electricity, telephone system in place to enable companies to locate in the hi-tech park.

(Courtesy of Quebec Update, Jan. 1994)

Hong Kong newspapers alive and well in Canada

Canada continues to be the country of choice for people leaving Hong Kong before China takes over in 1997. Last year, more than 37,000 Hong Kong Chinese moved to Canada, with thousands more coming from mainland China and Taiwan.

That's good news for Chinese media. Newspaper moguls from Hong Kong and Taiwan are finding a healthy market among the immigrants.

It was close to a year ago on May 28 that *Ming Pao*, one of Hong Kong's popular Chinese-language newspapers, officially launched its first Canadian edition. A week earlier, *Sing Tao*, the successful Hong Kong newspaper and a pioneer in the Canadian market, expanded with the opening of a new complex near Toronto. And that same week, the Taiwan-owned *World Journal* printed its first locally-edited pages in Toronto.

"Immigration is providing us with a lot of readers," says Richard Yao, CEO of *Ming Pao Daily News*. Yao, a one-time Hong Kong journalist, helped launch the rival *Sing Tao* newspaper in Canada 18 years ago. *Ming Pao* in Hong Kong provided about US\$5 million to get the paper going.

The *World Journal* is owned by the United Daily News Group of Taipei and has been printing in Toronto since 1987. Toronto editor-in-chief Andy Ma says that business has been so good that the Toronto edition became financially independent of Taipei this year. "The market is still going to grow," he predicts.

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