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## PRESS RELEASE

### CHINA AND TAIWAN SIGN FLIGHT AND CARGO AGREEMENTS

**Beijing, China – Wednesday 5 November, 2008 –**

This week, top officials from Taiwan and China signed deals on daily direct flights, new cargo routes and food safety on Tuesday during Beijing's highest-level visit to its political rival in 60 years. China negotiator Chen Yunlin also said one of his objectives was to normalize financial ties with Taiwan amid the global financial crisis. Chen and his Taiwan counterpart, P.K. Chiang, signed a total of 13 agreements. Chen told a Taiwan's official after the signings. "Although there are a lot of difficulties for peaceful development between the two sides, we're making a lot of efforts." The signed agreements will allow for triple the number of direct China-Taiwan charter flights, will allow for daily flights between China and Taiwan, will add Chinese airports to the destination list and shorten routes. China and Taiwan have also agreed to begin direct air and sea cargo shipments, open postal links and notify each other quickly of any food safety issues. The next round in the on-going negotiations is schedule for early 2009. The 2009 round will likely encompass such issues as banking, securities and futures markets.

Scott Garner of Lehman, Lee & Xu commented that "it is very encouraging that China and Taiwan are beginning to increase the transportation links as this will have a very beneficial impact on both sides. While these new agreements are important in and of themselves, they are more important in that they show a growing willingness by both sides to reach an understanding, if only for the business it will create. This will encourage more investment in the PRC by Taiwan businesses because it will now be more convenient for managers from Taiwan to actively manage their operations in China. Another benefit for Taiwan is that this should increase tourism from the mainland."

Lehman, Lee & Xu is a prominent Chinese corporate law firm and trademark and patent agency with offices in Beijing, Shanghai, Shenzhen, Hong Kong, Macau, and Mongolia. The firm is recognized as a leading expert in corporate law and an active member of the Shanghai community.

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