

Strive For A Harmonious Work-Life Equilibrium

On World Productivity Day this year, I was reminded that productivity is not just about being busy but about making informed choices and balancing professional and personal goals.

My new objective is to equilibrate my professional and personal commitments. On the professional front, I participated in many webinars lately to learn about Artificial Intelligence. I will attend the Global Summit “Productivity in the Age of AI,” to be held in New Delhi, India, August 20-21. On the personal front, I will investigate the mysteries of traditional medicine to develop a healthy way of living.

A big thank you to the editorial team for offering superb recommendations on these topics in the July *China Call Report*.

Anita Tang, Managing Director



Photo by Markus Winkler on Pexels

U.S. And Asian Countries Topped The Global IPO Market

“The global IPO market remained vibrant in Q1 2025, with a near 20% year-on-year increase in funds raised by the top 10 IPOs,” stated Deloitte China Capital Market Services Group. EY Global Industry Markets noted 291 IPOs collectively raised US\$29.3 billion worldwide during this timeframe.

In the first quarter, the U.S. raised more than 30 percent of the total, or US\$10.0 billion, with NASDAQ and the New York Stock Exchange securing the leading positions in IPO funds raised. Tokyo Stock Exchange accounted for US\$3.1 billion, up 450 percent year-on-year, Hong Kong Stock Exchange US\$2.3 billion, and the National Stock Exchange of India US\$2.2 billion, reported KPMG.

As the second quarter concluded, the first half of 2025 saw global IPO markets raised a total of US\$60.9 billion across 544 deals,

accompanied by a shift in the ranking of the top exchanges.

The Hong Kong Stock Exchange recorded 42 IPOs in the first half of this year, raising US\$13.5 billion, and clinching the top spot in IPO fundraising worldwide, reported *SCMP*. KPMG noted that HKSE’s exceptional performance was driven by a surge in A+H listings, which collectively accounted for over 70 percent of total funds raised in Hong Kong during this period.

NASDAQ took the second spot with 72 IPOs and US\$8.85 billion raised, NYSE came third with 15 deals and US\$7.52 billion, followed by the Shanghai Stock Exchange and the National Stock Exchange of India.

The Deloitte report projected that the listing of high-quality, high-technology, and innovative firms will continue.

What Do You Know About Traditional Chinese Medicine?

I came across a 2005 overview of traditional Chinese medicine (TCM) and Ayurveda (traditional Indian medicine, TIM) at PubMed Central. The review offered an overview of basic principles and commonalities of TCM and TIM.

I have long been fascinated by traditional medicine, as the wisdom, knowledge, and historical significance inherent in this field have much to contribute. The TCM belief is that *qi*, the body's vital energy, flows along meridians in the body. When the two forces that make up *qi* – yin and yang – are not in balance, they block the flow of *qi*, resulting in illness. There are over 11,000 herb plants recorded in TCM-related pharmacopoeia. The most commonly used consists of about 700 species.

I researched and discovered that the *South China Morning Post* provides excellent coverage on TCM. I am presenting some intriguing details here.

Training

- Baptist University, Hong Kong, proposed a four-year medical program, where students will learn Western medicine and be exposed to traditional Chinese medicine.
- China aims to train 1,300 overseas health workers in Belt and Road countries in TCM over the next three years. This international collaboration focuses on acupuncture research, herbal medicine studies, and evidence-based research in traditional medicine.
- In November 2024, a German student of TCM revived a Chinese tourist on rocky ground, the tourist was suspected of experiencing sudden cardiac arrest. The student utilized TCM techniques instead of performing CPR due to the tourist's fragile condition.
- In August 2024, a woman in southeastern China who had taught herself acupuncture by watching online tutorials caused a man's death after her acupuncture treatment induced heart failure. A forensic investigation determined that the man died from acute heart failure that was triggered by the acupuncture procedure and worsened by his pre-existing medical condition.

Food Therapy

- According to TCM, a person's body constitution may be hot, cold, or neutral, and foods and herbs have cooling, warming, or neutral properties, with benefits for certain organs.
- The Mira Hong Kong's Cuisine Cuisine Restaurant has developed health-restoring dishes that incorporate TCM ingredients. The goal is to ensure the food is nourishing and helps sustain the body's balance.

- Since 2020, Magnolia Lab Hong Kong has been creating the "oriental botanical liqueur" to revive familiar flavors and herbal traditions and infusing them into contemporary drinking culture. In 2021, Magnolia Lab's efforts were recognized with a Gold Award from the Liqueur Masters competition organized by the London-based magazine *Spirits Business*. The company also received the prestigious Golden Pin Design Award in Taiwan in 2023.



Some TCM Tips and Things of Interests

- Pregnant women, children, and those with chronic conditions require extra caution. Some herbs that are generally safe can be harmful during pregnancy or for people with liver or kidney disease.
- Many recent studies have reviewed TCM's potential roles in dementia prevention, addressing, for example, its positive impact on gut microbiota, which influences cognitive behavior and brain health through the gut-brain axis, and the way it may support heart health, which is linked to good brain health.
- McKinsey's Future of Wellness report from January 2024 found that Gen Z and millennials are buying more wellness products and services than older generations. In mainland China, this is seen in a fresh interest in TCM among younger people.
- American actress Gwyneth Paltrow revealed that she was a fan of cupping: the ancient Chinese healing tradition that involves using cups and heat to draw blood to the surface of the body to stimulate the flow of the vital energy, *qi*.
- British singer-songwriter Zayn Malik shared his opinions on Pei Pa Koa, the Chinese herbal remedy: "ridiculously good for your vocal cords."

by Anita Tang

China Conference Focuses On The Greater Bay Area

SCMP's China Conference 2025, hosted on July 8 at the JW Marriott Hotel in Hong Kong, aims to navigate and decipher the changing dynamics of China's evolving role in shaping the future global markets. This year's conference centers on the Greater Bay Area (GBA), which has firmly established itself as one of the world's most vibrant economic corridors.

Hong Kong SAR Chief Executive John Lee Ka-chiu emphasized in his Conference opening address that Hong Kong is the "superconnector" and "super value-adder" that links the world with opportunities from China's growth certainties.

In the first panel, "Hong Kong's strategic evolution – Bridging global markets, innovation and national priorities," moderator Eugene Tang summarized the session with these keywords: execution, springboard, capital market, and integration.

- Apha Lau, Invest Hong Kong: Hong Kong has a huge ecosystem of capital financing, including public offerings.
- Wang Qixin, Unitree: Hong Kong offers companies efficient funding opportunities in their overseas expansion, on top of a great pool of talent supply.
- Jackson Qiu, Standard Chartered Bank: Hong Kong becomes the go-to offshore RMB center, which handles over 80 percent of offshore renminbi settlements.
- David Xiao, APT Electronics: Hong Kong, together with Mainland cities, can provide high-tech companies with a complete supply chain and a vast market. No individual city within the GBA can fully substitute for the role of Hong Kong.

Panelists from the second panel, "Hong Kong's role as a super-connector – Driving global trade and tourism growth," emphasized execution.

- Yau Tang-wah, former Secretary for Commerce and Economic Development, HKSAR: connector connects the points, superconnector connects and creates superior value and fosters a sustainable partnership.
- Patrick Lau, HKTDC: Hong Kong needs to add value and showcase new opportunities to the world. Hong Kong taps into opportunities through diversification, innovation, and more.
- Becky IP, Hong Kong Tourism Board: Hong Kong is a Regional tourism hub – 50 percent of the world population can reach Hong Kong within five hours. Hong Kong is a touch point instead of a standalone destination. It is a safe and trusted entry point for inbound and outbound China travel.

Hong Kong must work harder to be as internation-

al as possible under the "one country, two systems" framework to combat a growing perception in Western capitals that it is no different from mainland Chinese cities, a clear message put forward by panelists of the third panel, "Navigating global trade shifts – How can Hong Kong navigate global competition to harness growth."



- Eden Woon, American Chamber of Commerce in Hong Kong: Hong Kong being a part of China is not a problem, but Hong Kong equals China is. Hong Kong needs to demonstrate the two systems, show the difference and the distinction, and its ability to access the mainland Chinese market.
- Benny Miao, Cathay United Bank: Positive about Hong Kong because of the GBA – bridging North Asia with Southeast Asia. Hong Kong is in a stable and irreplaceable position. Comparing Hong Kong and Singapore? Hong Kong needs to retain its current position and continue to innovate rather than being stagnate. Singapore will continue to be the gateway of Southeast Asia.
- Cheah Cheng Hye, Cheah Capital: Hong Kong's stock market is 30 times that of the Singapore stock market. The two cities are different; they complement one another instead of being competitors.

"Digital colleagues will be a part of everyday life in the next five years," noted Huang Fei of Alibaba Group Holding's cloud computing unit at the fireside chat. "Hong Kong has top-tier researchers and universities, alongside the Hong Kong government also providing a lot of support for innovation, alongside the city's strong legal system.... It is able to provide not only the capital resources, but also the human resources and the carbon for AI development," reported SCMP.

Photo: Courtesy of SCMP China Conference 2025.

Dragon Boat Festival Celebrated In Different Parts Of The World

The Duan-wu Festival, commonly referred to as the Dragon Boat Festival, is a traditional Chinese holiday celebrated on the 5th day of the 5th month of the lunar calendar. It occurred this year on May 31st.

The Dragon Boat Festival originated as a day to commemorate Qu Yuan, a patriotic Chinese poet and minister who drowned himself in protest against the corruption and betrayal of his homeland, the state of Chu. However, over time, dragon boat races became a prominent and perhaps even the most visible element of the festival's celebration. While the remembrance of Qu Yuan remains central to the festival's meaning for many, the races have become a significant and widely enjoyed tradition in their own right.



On the day of the festival this year, dragon boat racers took to the water at venues across Hong Kong. Among the notable events were the 2025 Tuen Mun Dragon Boat Race Golden Jubilee and the Tai Po District Dragon Boat Race cum Carnival.

The excitement persists with a 9-day Dragon Boat Carnival (May 31-June 8) at Tsim Sha Tsui East Promenade, showcasing festive delicacies, a panda-themed pop-up, and designated photo spots, in addition

to the Sun Life Hong Kong International Dragon Boat Races (June 7-8).

Eight thousand miles away in the U.S., the 46th Boston Hong Kong Dragon Boat Festival took place on June 8. This event, supported by the HKETO in New York, was held on the Charles River and drew participation from over 2,000 paddlers representing 72 teams.

Ms. Maisie Ho, director of HKETO in New York, emphasized how the festival strengthens ties between Hong Kong and Boston across multiple sectors including business, innovation, and technology.

In addition to the race, the festival grounds offered other various activities, including cultural performances, craft demonstrations, and Asian culinary offerings, which attracted some 60,000 spectators over the day.

There are many dragon boat races all over the United States in 2025:

- January 22-25: Release the Dragons – Sarasota, FL
- May 10: Sarasota International Dragon Boat Festival – Sarasota, FL
- May 18: AAPI Heritage & Dragon Boat Festival – Dallas, TX
- August 2-3: Dragon Boat Festival – Lake Champlain, Burlington, VT
- August 9-10: The 35th Hong Kong Dragon Boat Festival – Flushing Meadows Corona Park, Queens, NY
- October 16-19: Club Crew National Championships—Sarasota-Bradenton, FL

Join the dragon boat race, a team water sport that is both recreationally and competitive.



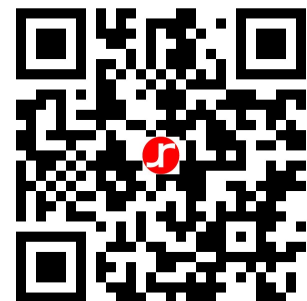
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