

# Lotte World Tower may be abandoned by Chinese tycoons

Since the Lotte Group is expected to sign a land-swap deal with the South Korean government to deploy the THAAD missile defense system, the future of its Lotte World Tower looks bleak. The share price of affiliates of the Lotte Group plunged on February 21, as the stock market is worried about possible sanctions from the Chinese government.

According to Edaily, a financial news website from South Korea, the Lotte World Tower is a 123-floor, 556-metre skyscraper currently under construction in the second-generation Lotte World complex in Seoul. Once completed, it will be the tallest building on the Korean Peninsula as well as the fifth-tallest building in the world. Its observation deck is expected to be the world's tallest. Chinese tycoons are its main potential clients, and it is expected that at least half of the clients will be from China.

The Lotte Group promoted the Lotte World Tower in Shenzhen, Shanghai and Beijing from last October to last December. Hundreds of Chinese tycoons were interested in the Lotte World Tower project during the promotion. However, with growing tension between China and South Korea due to the THAAD issue, many potential Chinese buyers have decided to abandon their purchases. "We will start the sales from the middle of March officially, and Chinese buyers will make up no more than 30% of buyers according to our expectations," said by a salesman from Lotte World Tower.

Chinese media has criticized the Lotte Group for its expected land-swap deal with the South Korean government recently. According to a survey from the Chinese media, 95% of Chinese netizens will boycott the Lotte Group. The Lotte Group is confronted with a dilemma between its business and the South Korean government.

Lotte Group is not the only one facing pressure. The amount of Chinese investment and Chinese tourists to Jeju Island has reduced sharply. According to statistics from Jeju Island local government, the property area purchased by foreigners in Jeju Island dropped 24% in 2016.

According to Edaily, the Chinese IT giant Baidu has stopped a cooperation negotiation with the South Korean banking industry because of the THAAD deployment issue.

It is estimated that the Chinese government will pose comprehensive sanctions to South Korea once the THAAD missile defense system is deployed.

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## Lords pass Brexit Bill unanimously

Parliament has now spoken. A large majority for Brexit in the Commons is now matched by a unanimous vote in the Lords.

The Supreme Court has succeeded in delaying the letter but not in stopping it. As I thought at the time of the discussions on the Supreme Court decision it is the view of Parliament we should send the letter. If it had not been Parliament would have said so and voted accordingly prior to the Court decision.

I expect the Lords to approve the Bill at third reading in a similar way. It would be odd indeed if they changed their minds after yesterday's important vote.

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## Tank adapted into snow blower in N. China

A tank-shaped snow blower on the streets of Baotou in northern China has really "blown" people away and quickly gone viral.



By adapting a jet plane engine to the tank, it can produce high heat to efficiently blow away snow at great distances. [Photo: youth.cn]

The armored fighting vehicle, which features an aircraft engine, came in handy when an unexpected spring snow hit the city today, and proven to be quite efficient in dealing with snow.

Called a turbojet snow blower, the machine was invented by the Inner Mongolia First Machinery Group, an affiliation of China North Industries Group Corporation (NORINCO GROUP).

By adapting a jet plane engine to the tank, it can produce high heat to efficiently blow away snow at great distances, according to an introduction of the machine.

The machine can achieve an average speed of 20 to 30 kilometers per hour, and a maximum speed at 50 kilometers per hour.

“It’s really awesome to see an armored vehicle being used to remove the snow,” said an internet user. “It’s a little bit noisy but proves to be very efficient.”

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## Design and use of UK airspace consultation

The Government is currently consulting on proposals to:

- Support the reform of airspace, thereby maximising the economic and social benefits of aviation
- Minimise the negative local impacts of aviation

Ministers are seeking comment on proposals to update policy on the management of UK airspace including:

- The role of an Independent Commission on Civil Aviation Noise to ensure noise impacts are openly considered
- Providing industry with the ability to assess noise impacts and guidance to help them manage change more effectively
- Bringing compensation policy for airspace changes in line with policy on changes to aviation infrastructure
- Greater flexibility for London’s major airports, so they can adapt noise management to the needs of their local communities

The consultation can be found here: <http://bit.ly/2m3y2Hj>. **It closes on 25 May 2017.**

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# China commissions new naval training ship

The Chinese navy on Tuesday commissioned a new training ship at a military port in Lyushun, northeast China's Liaoning Province, the PLA Daily reported Wednesday.

With hull number 83, the Qijiguang naval training ship is 163 meters long and 22 meters wide, with a full load displacement of 9,000 tonnes and maximum speed of 22 knots, making it the largest and most advanced training ship in the Chinese navy.

Designed and built by China, the training ship can accommodate over 400 navy cadets or officers for training in offshore waters and high seas. It can also be used in foreign exchanges, natural disaster rescue and other non-military operations.

Qi Jiguang was an ancient Chinese national hero in the Ming Dynasty (1368-1644) best known for leading Ming forces to defend China's eastern coastal regions from raids by Japanese pirates in the 16th century.

The training ship is affiliated with Dalian Naval Academy.