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MARWAH und PARTNER GmbH 2 NEW PROJECTS: PEOPLES REPUBLIC OF CHINA!



Raj Marwah, MUP Founder/Owner/CEO and Michael Klinger, MUP Partner/Deputy Chairman take in the sights during a break while at meetings in Beijing last month

Shanghai. March 17, 2014. MUP Partner, Mag. Michael Klinger, "I am delighted that we are finally able to leverage our collective experience and connections in the PRC to help Austrian companies. Hopefully this will help us to expand upon our previous exploratory work in the same region, (for instance, in Vietnam) which our associate, Donald Lemon, has also been visiting recently.

Ho Chi Minh City, March 7, 2014. MUP Associate Donald Lemon, "Vietnam has some longer term prospects particularly where (according to MUP private sources) the government seems to be serious about equitization of state enterprises. China opportunities are now, especially as the government, anticipating a difficult 2014, seeks to reverse the decline in FDI (\$117.6 Billion 2013, still world leader). The China consumer market will be world's largest by 2015 according to a recent report by AmCham Shanghai and Booz & Co."

CHINA ECONOMIC NEWS MARCH 2014

China Premier Li Keqiang in his final address to the General Assembly of the PRC Congress on March 12, 2014, acknowledged challenges for the Chinese economy in 2014 and predicted GDP growth of 7.5% for 2014, down from 7.7% in 2013. Indications for the Q1 2014 however, show signs of weakening and a growth rate of below the 7.5% target set out by the Chinese Premier. Premier Li further stated that China expected 10 million new jobs to be created in 2014, also less than the 13 million created in 2013. In his address, Premier Li signaled the government's concern about the corporate debt in China by stating that the default by Shanghai Chaori Solar on its domestic bond issue on Friday, March 7, 2014, the first domestic issue China corporate default, would be allowed to proceed. Corporate debt in China has grown 260% between December 2008 and September 2013 to a total of more than \$120 billion.

Panasonic announced this week that a "combat pay" of sorts would be given to China based workers for pollution exposure. In settlement negotiations with the workers union Panasonic agreed to a wage premium for pollution, the first so named concession. Only 3 of 74 cities in China even meet domestic China standards for air quality. Pollution in Beijing is more than 16 times the World Health Organization guideline of 25 micrograms per cubic meter.

On February 12, 2014 Canada quietly cancelled the world's most popular migrant investor program, stranding 45,500 Chinese nationals whose applications had been pending. The minimum capital represented by those pending applications is US \$68.2 billion. This hugely successful program, particularly with China and Hong Kong had already assimilated 67,000 mainland Chinese not including 30,000 Hong Kongers. Immigrant Investor Programs in the United States, Australia, and member states of the European Union are bracing for a major influx of applicants.

(Reuters, March 13, 2014; Foreign Policy Magazine March 13, 2014, IIUSA blog, February 27, 2014)



Finest Tropical Fruit Spirits

1772 COUNT CORETH PRACHENSKY (FINE TROPICAL FRUIT SPIRITS) EXPANDS EUROPEAN FOOTPRINT

Marwah und Partner GmbH Advisory Board Member and Royal Thai Consul in Salzburg, Mag Maximillian Coreth and Nikolaus Prachensky realized their vision by capturing the fascinating power and great variety of Thai fruit and producing a fine tropical fruit spirit of extraordinary quality right in Chiang Mai, Thailand. Combing the centuries old spirit making tradition of his family and the 15 year experience of Mag. Maximillian Coreth with the 30 year agricultural and processing hands-on expertise of Nikolaus Prachensky in Thailand, 1772 Count Coreth Prachensky produces tropical fruit spirits of the finest quality.





The publishers of guide Gault Millau Austria, **Count and Countess Karl and Martina Hohenlohe**, (pictured here with MUP Advisory Board Member Mag. Maximillian Coreth) hosted the Guide Gault Millau gala and the outstanding menu was rounded off with 1772 Finest Tropical Fruit Spirits

SELECTED MARKETS: TOP PERFORMING AS OF MARCH 18, 2014					
Index	Value (in Local)	YTD Percentage			
Egypt	8,196.83	20.85%			
Vietnam	599.85	18.87%			
Indonesia	4,805.61	12.43%			
Ghana	2,393.28	11.56%			
Saudi Arabia	9,331.69	9.33%			
Pakistan	20,346.10	9.01%			

SELECTED MARKETS		MARCH 18, 2014				
INDEX	2012	Year end 2013		RANK	MARCH 18	YTD
Argentina	9777.5	16,513.17	68.89%	3	18,028.23	9.179
Austria	2,401.21	2,546.54	6.05%		2,476.70	-2.749
Brazil (BOVESPA)	60,952.08	51,507.16	-15.50%		46,150.96	-10.409
China CSI 300	2,522.95	2,330.03	-7.65%		2,138.13	-8.249
Egypt EGX 30	5,462.42	6,782.49	24.17%		8,196.83	20.859
Finland (HEXL3)	5,801.29	7,336.98	26.47%		7,356.44	0.279
Germany (DAX)	7,612.39	9,552.16	25.48%		9,242.55	-3.249
Ghana	1,199.72	2,145.20	78.81%	2	2,393.28	11.56%
Hong Kong (HSI)	22,656.92	23,306.39	2.87%		21,583.50	-7.399
Hungary (BUX)	18,173.20	18,564.08	2.15%		16,961.88	-8.639
India (NSE) Nifty	5,905.00	6,304.00	6.76%		6,516.65	3.379
Indonesia JCI	4,316.69	4,274.18	-0.98%		4,805.61	12.439
Japan NIKKEI	10,395.18	16,291.31	56.72%	4	14,411.27	-11.549
Kenya	94.86	136.65	44.05%		142.98	4.639
Laos	1,215.79	1,249.36	2.76%		1,289.43	3.219
Malaysia (KLIND)	1,688.95	1,866.96	10.54%		1,820.70	-2.489
Mexico (IPC)	43,705.83	42,727.09	-2.24%		38,814.69	-9.169
Nigeria	28,078.81	41,329.19	47.19%		37,274.04	-9.819
Pakistan (KSE All)	11,964.24	18,664.04	56.00%	5	20,346.10	9.019
Philippines (all Shares	3,698.98	3,614.32	-2.29%		3,905.08	8.049
Poland (WIG)	47,460.59	51,284.25	8.06%		50,651.51	-1.239
Saudi Arabia	6,801.22	8,535.60	25.50%		9,331.69	9.339
Serbia (Belgrade SE)	1,005.56	1,104.92	9.88%		1,128.04	2.099
South Africa	39,250.24	46,256.23	17.85%		47,059.19	1.749
Sri Lanka (Colombo A	5,643.00	5,912.78	4.78%		5,907.64	-0.099
Thailand (SET)	1,391.93	1,298.71	-6.70%		1,373.08	5.739
Turkey (All Shares)	78,208.44	67,801.73	-13.31%		65,573.50	-3.299
UK (FTSE)	5,897.81	6,749.09	14.43%		6,505.28	-3.619
US (DJIA)	13,104.14	16,904.29	29.00%		16,336.19	-3.369
US (NASDAQ)	3,019.51	4,176.59	38.32%		4,333.31	3.759
Venezuela (IBC)	471.44	2,725.81	478.19%	1	2,588.21	-5.059
Vietnam	418.35	504.63	20.62%		599.85	18.879
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MARWAH UND PARTNER GMBH ADVISORY BOARD

Sir Anthony Ainsworth, Bt

Mag. Maximilian Coreth, Royal Thai Consul, Salzburg, Austria

H.E. T.P. Sreenivasan, (IFS 1967) former Ambassador of India and former Governor for India of the IAEA, Executive Vice-Chancellor, Kerala State Higher Education Council Director General, Kerala International Centre.

<u>Dr. Stefan Stoiber</u>, Vienna, Austria

IMPORTANT MESSAGE

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We have compiled this information from sources we believe to be reliable, but we cannot guarantee its correctness. We present our opinions without warranty as of the publication date. Our opinion is subject to change at any time. Past performance is no guarantee of future results.





Raj Marwah formed Marwah und Partner GmbH in 1999 as an advisory company to leverage his worldwide network and provide a vehicle for his private investments. After some successful and extremely large merger and acquisition transactions, we have recently focused Marwah und Partner GmbH on smaller transactions providing active advisory services for companies with unique technologies seeking global expansion. At Marwah und Partner GmbH we take an active role in each client or investment, and provides world class international marketing and management expertise. Marwah und Partner GmbH has several European investments/clients and is currently exploring opportunities worldwide, seeking key private or state owned companies that are looking for capital and know-how to expand into international markets.

MUP Chairman/ceo Raj Marwah also has more than 21 years of worldwide advertising and marketing experience, working globally for multinational accounts in Sydney, Hong Kong, Toronto, Auckland, Dubai, Vienna, Bangkok, and New York. Raj was Chairman/ceo in New Zealand and Canada producing outstanding results. For the last 15 years Raj has executed major mergers and acquisitions in Russia, Europe and Asia on behalf of multinational clients based out of Hong Kong, Germany, and the USA.

MUP Owner/Partner/Deputy Chairman Mag. Michael Klinger, MBA, is an experienced senior manager having served as CFO for several US corporations, most recently was the Financial Officer on the Management Board of a large Gas Distribution Company in Central Europe, and has been the Regional (Europe) Vice President for Western Union International. Michael brings his hands on corporate experience enhancing the MUP capability to deliver the highest quality corporate services to clients and companies in which Marwah und Partner GmbH (MUP) invests.



MUP (US) Vice President Donald Lemon has spent most of his 35 year professional career (MUP associate since 2000) in financial management and legal services based in China, Hong Kong, and Southeast Asia. A licensed US lawyer, Don is fluent in Vietnamese, a country where he worked for more than 14 years.