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Despite Criticism from Tech Association, Chinese Business Executives Were In Fact Exposed to Hawaii's Tech Industry

By Theodore E. Liu, 4/17/2006 4:28:50 PM

The 150-plus Chinese business executives accompanying Vice-Premier Madam Wu Yi to Hawaii two weeks ago arrived expecting to hear about tourism.

They left with an earful about Hawaii as a center for innovation of the Pacific. At the seminar on trade and investment in Hawaii, attended by close to 300, these executives circulated among festive display booths featuring biotechnology and life sciences, ocean sciences and energy in Hawaii. In their handouts was a brochure on technology in Hawaii – in Chinese.

The keynote Hawaii speech, delivered in Chinese, described recent developments in Hawaii biotechnology, marine sciences research, information technology and astronomy and space research and development. The other Hawaii presentation, also mostly in Chinese, reiterated these themes, with a focus on Hawaii as a place where Chinese technology companies could establish partnerships.

Hawaii Venture Capital Association President Bill Spencer authored an opinion piece in *Hawaii Reporter* entitled "Neglected Opportunity," in which he criticizing the Lingle administration for not introducing more high tech businesses to Vice-Premier. Had Mr. Spencer inquired of the Chinese guests, he would have heard that their view of Hawaii had significantly changed. Had Mr. Spencer inquired of the Hawaii technology companies present at the seminar, he would have heard of good initial contacts being made. But Mr. Spencer did not inquire; he was not there. However, Mr. Spencer will point a finger of blame anyway. Maybe the finger is pointed in the wrong direction?

Last week, Aishen, a Chinese medical device manufacturer, visited Honolulu seeking joint venture partners. Aishen, a Shanghai-based company that with an advanced technology for ablating cancer tumors, is currently in the 20,000 hospital system in China. While in Honolulu, Aishen met Hawaii life and health sciences companies to discuss partnering opportunities. It also engaged Hawaii-based legal counsel to assist them with patent and intellectual property protection.

Aishen's visit was a direct result of the agreement Governor Linda Lingle signed in Beijing during the June China Mission. The agreement is part of a broad effort to promote partnerships with Hawaii companies looking to enter the China market, which is the fastest technology growth market globally.

Hawaii-based DragonBridge Capital has been engaged by Aishen to assist in their venture capital fund raising efforts. Dr. Po Chi Wu, Managing Director, said, "The tireless efforts of the State of Hawaii, both in Beijing and Honolulu, have given DragonBridge's business model a high profile in China."

Without their sponsorship we couldn't have established a credible China presence. Hawaii has become the leader in developing economic government-to-government cooperation with China and Hawaii should be proud and recognized for its pioneering efforts."

Theodore E. Liu is the director of the state Department of Business, Economic Development and Tourism for the state of Hawaii.

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