

# MOMENTS



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## Going the Distance

Jebsen Motors proves its staying power with exceptional results

## Synergising Efforts

Jebsen's CDREI team contributes to StorHub's success in Greater China

## Creating a New Chain Reaction

Jebsen's Head of Logistics Transformation Management discusses change

# NAVIGATING THE WAY FORWARD



# STEADYING THE SAILS

The hallmark of Jebsen Group over our long and storied history is our commitment to staying focused on the long term. Because our sights are trained on a further horizon, we are less likely to steer off-course when the weather changes.

Turbulent weather is part of the natural order of life. In the world of business, this can take predictable forms, like the ebb and flow of economic cycles, or unexpected ones, such as the COVID-19 pandemic. Regardless of what we find ourselves facing, our first order of business as a Group is always to ensure the safety and well-being of our people. When they are cared for and supported, they are better able to deliver the value that Jebsen is known for.

This year, COVID-19 related restrictions were tightened across the Chinese mainland and Hong Kong. Our team in Shanghai made sure that colleagues affected by the lockdowns received care packages of fresh produce and other essentials at a time when these were in short supply; others donned protective personal equipment and served as volunteers within their communities. In Hong Kong, our people organised a donation drive, sending 100,000 Antigen Rapid Tests, heating blankets, and health supplements to underprivileged communities ahead of a cold front. You can read about this on page 3.

Based in Shanghai, our Motors business was the most impacted by the restrictions this year, but its brilliant track record undoubtedly gives us the confidence that it will bounce back stronger than ever. Jebsen Motors swept the 2021 Porsche China Dealership



Alfons Mensdorff-Pouilly  
Chief Executive Officer

Ranking for the seventh consecutive year. The wins, including Porsche Centre Hangzhou Westlake's fourth 'Dealer of the Year' award, topped off a memorable year for the business line as it also became the first dealer group in the Chinese mainland to achieve full carbon neutrality. Read more about this on page 4.

Some accomplishments happen behind the scenes, which is true for our Corporate Development and Real Estate Investments (CDREI) team. They have been quietly but importantly supporting StorHub, a Jebsen Capital portfolio company, as they seek to unlock greater growth in the Chinese mainland. Learn how our CDREI team is using their property acquisition and project management skills to help StorHub navigate the intricacies of local regulations on page 7.

There is also a new chain reaction happening within Jebsen Logistics, where digital transformation is surely and steadily taking root. While we use technology as an enabler to create a smarter, leaner organisation, tools and technology are only as effective as the people who use it. Find out how Jebsen Logistics is seeding a mindset shift among its team on page 9.

Through calm and choppy waters, our people steady our sails and keep us moving forward. Thanks to them, we are able to progress and advance, regardless of the weather.

# SEEDING HOPE IN SPRINGTIME

Jebsen stands in solidarity with colleagues and communities in the latest fight against COVID-19



## Supporting those in need

In March, Jebsen employees in Hong Kong rallied together to donate 10,000 Antigen Rapid Tests to underprivileged communities via NGOs such as Caritas, Order of Malta, Helping Hand, Po Leung Kuk, and The Comfort Care Concern Group. Another 800 Beurer heating blankets and NutriGreen Cordyceps health supplements were also prepared for seniors living in nursing homes ahead of an expected cold front.



## Standing at the Frontline

More than 10 colleagues in Shanghai and Dalian stepped up to support their communities during COVID-19 lockdowns. One of them was Ivy Fan from Jebsen Motors.

"Although it was hot and stuffy in the protective clothing, I felt that, as a young person in this country, I should do what I can to fight COVID-19," she said.



## Caring for Colleagues

In response to the disruption of food supply in Shanghai, Group HR and Motors HR teams coordinated the distribution of a total of three rounds of employee care packages to our Shanghai colleagues between early April and May. Colleagues received fresh produce, including vegetables, meat, eggs and milk

as well as daily necessities. The company's care and compassion was also delivered in the form of regular CEO communications, timely updates, and the Employee Assistance Programme to support employees' well-being.



## Advocating Vaccination

The Group launched its COVID-19 Vaccination Incentive Plan in the Chinese mainland in March to encourage and reward employees for completing their COVID-19 vaccinations or taking a booster jab. In less than three weeks, 35% of employees registered and qualified to receive their gift sets from the company.



# GOING THE DISTANCE

Jebsen Motors proves its staying power with a seventh consecutive win at the 2021 Porsche China Dealership Ranking



Jebsen Motors is currently one of the world's largest Porsche dealers with 22 operations in major cities across Greater China. Its relationship with Porsche AG started in 1955 in Hong Kong and extended to the Chinese mainland in 2001 as the German sports car brand entered the massive market. Today, China is Porsche's largest single global market and Jebsen Motors has been leading the charge locally with an impressive track record of business performance, customer service, innovation and talent development.



## Maintaining Pole Position

2021 was yet another record year for Jebsen Motors. It delivered over 11,000 new cars to the Chinese mainland, Macau and Hong Kong and served over 118,000 customers at its workshops. This accounted for about 12% of Porsche's total regional sales. It also added another feather to its cap with its second Porsche Approved Dealer Group of the Year award in recognition of stellar performance in the Porsche Used Car business.

It was perhaps no surprise that, for the seventh consecutive year, Jebsen Motors swept top honours at the 2021 Porsche China Dealership Ranking. The annual leaderboard saw the Jebsen Motors' operated Porsche Centre Hangzhou Westlake named 'Dealer of the Year' for the fourth time while Porsche Centre Shenzhen Longgang and Futian placed fifth and Porsche Centre Shanghai Minhang took the ninth spot.



## 2021 Porsche China Dealership Ranking

**Dealer of the Year:**  
Porsche Centre  
Hangzhou Westlake

**No. 5:**  
Porsche Centre Shenzhen  
Longgang and Futian

**No. 9:**  
Porsche Centre  
Shanghai Minhang



“**Being awarded Dealer of the Year for the seventh consecutive year speaks volumes about our long-term dedication to the market and our undiminished passion for delivering outstanding levels of service to our customers,”** said **Mr Joachim Eberlein, Managing Director of Jepsen Motors.**

“The honour recognises the dedicated endeavours of all our colleagues, our strategic investment strategy in infrastructure and innovation, as well as our passion for developing our talents. It will propel us to even greater new heights as we expect continued growth and momentum throughout 2022 and beyond!”

## Leading the Sustainability Drive

2021 was meaningful for Jepsen Motors in other ways too. It became the first dealer group in China to achieve full carbon neutrality. This was recognised by the Shanghai Environment and Energy Exchange, China's environmental energy trading platform, with the issuance of the industry's first carbon-neutral certificate. In 2022, Jepsen Motors was also certified carbon-neutral for the second year, representing another major step towards leading a sustainable future for the industry.

This achievement followed Porsche's announcement in March 2021 that it will aim to achieve carbon neutrality by 2030, even as China has set itself a '3060' target of peaking carbon dioxide emissions by 2030 and achieving neutrality by 2060.

On the road to carbon neutrality, Jepsen Motors worked with Shanghai Automotive Asset Management Co., Ltd. to jointly conduct a comprehensive carbon inventory of its direct and indirect carbon emissions in accordance with ISO 14064-1:2018 regulations for the quantification and reporting of greenhouse gas emissions.

Its carbon emissions across its extensive operations in the Chinese mainland, Hong Kong and Macau totalled 11,874 tonnes in 2020 and 14,022 tones in 2021. This covered fuel use, emissions, energy purchases, vehicle transportation, employee travel, materials used for vehicle maintenance, waste treatment and events.

Jepsen Motors then worked with the Shanghai Environment and Energy Exchange to purchase standards-compliant carbon emission reductions from voluntary mitigation projects. This effectively offset its total emissions and enabled the business to achieve carbon neutrality for 2020 and 2021. This year, Jepsen Motors purchased voluntary emission reductions from the Hubei Pankou Hydropower Project, providing both skilled and unskilled jobs for locals while improving the local environment through reduced greenhouse gas emissions.

“Our strategy and Vision 2025 is embedded in our pursuit of economic growth while ensuring social inclusion and environmental protection. Sustainability is the guiding principle on which we base our decisions. As the first automotive dealer group in China to be certified carbon neutral last year and this year, we are now setting another benchmark in our industry by being awarded the LEED Platinum certification for our newest Porsche Centre in Haining. It is the first Porsche Centre in the world to win this award. All Jebsen Motors operations will continue to be carbon-neutral in the years to come, leading the way in green and low-carbon development within the automotive industry,” said Joe.

## Serving Customers with Form and Function

The Porsche Centre Haining that Joe referenced is Jebsen Motors' latest Porsche Centre. Porsche Centre Haining signifies the business's further expansion into the Yangtze River Delta region.

Designed to provide a benchmark service experience for even more customers in Eastern China, Porsche Centre Haining is one of China's largest category-one Porsche 4S centres, equipped with both sales and after-sales service facilities, including a showroom, mechanic team and body and paint spraying. Porsche Centre Haining was awarded LEED (Leadership in Energy and Environmental Design) Platinum certification this year. Its host of green facilities includes the latest fast-charging facilities for pure electric vehicles, complementing Porsche's all-electric Taycan sports car, as well as an advanced ground-source heat pump system that delivers comfortable temperatures without the environmental impact caused by heat release. The centre also has a solar photovoltaic system to power its operations, with the option for reverse power transmission to the national grid during periods of low electricity consumption. It is estimated that by implementing all of the initiatives required for achieving LEED Platinum certification, the building uses about 45% less energy (equivalent to around



457,170 kwh) per year compared to a similar sized Porsche Centre without sustainable measures. This corresponds to an annual reduction in carbon emissions of nearly 50% (equivalent to approximately 300 tons).

Porsche Centre Haining comes shortly after Jebsen Motors unveiled the Porsche Service Centre Shanghai Puxi in August 2021.

Billed as Porsche's first service centre with body and paint services inside the Puxi inner ring, the two-storey centre provides comprehensive after-sales service and houses a showroom for Porsche used cars that provides assessment, trade-in and consignment services. The centre similarly features the latest fast-charging station, which is compatible with the Porsche Taycan.

## Growing Talent from Within

A large part of Jebsen Motors' success as a mobility provider, business partner and responsible corporate citizen comes from its internal talent pool. Its robust performance and premium customer experience is enabled by over 1,100 employees, including 67 Gold and Silver Certified Porsche technicians.

Its technical prowess was most recently proven at the 2021 Porsche Repair Practical Seminar in Hainan when body and paint technician Kong Debiao from Porsche Centre Nanjing Jiangning beat out 90 other finalists to earn the coveted title of “Best Service Technician”.

Overall, Jebsen Motors did well across the seminar's competitions with two of its technicians placing in the top ten in the mechanical diagnosis and repair competition, five entering the top ten for the body repair competition, and two qualifying among the top ten for the paint repair competition.

To complement its strong talent pool, Jebsen Motors has started investing in the future. In March 2022, it announced the Jebsen Motors Apprentice Programme as a pilot project under the Jebsen Motors Talent Academy.

As part of the three-year programme, which is based on Porsche China's PEAP programme, Jebsen Motors will partner Guangdong Advanced Mechanic School of Gao Xin Tech in handpicking and training up to 20 students as future talent for its Porsche Centres. After the training, students may receive long-term internships or opportunities to jumpstart their careers at Jebsen Motors' Porsche Centres. Outstanding ones can also look forward to scholarships funded by Jebsen Motors.

“We are constantly preparing for the future. To stay relevant to our business partners and customers, and to maintain our lead in a highly competitive industry, we cannot be content with the status quo. Innovation is part of the Jebsen DNA and this guides us to do more and do better, always,” said Joe.

Powered by an enviable list of accomplishments in 2021, Jebsen Motors will continue to go the distance with Porsche and Greater China.

# SYNERGISING EFFORTS

How Jebsen Capital and CDREI are co-creating a success story for StorHub in Greater China



Jebsen Group is active in a wide range of business activities that are all centred around building premium brands and bringing new products, services and experiences to the changing consumer in Greater China. This not only makes it possible, but also encourages synergised collaboration among its many operating business lines and corporate functions.



Lilliana Choi  
Director of CDREI



For Jebsen Capital, the Group's growth equity investment team and in-house asset manager, this enables them to bring unique value to the negotiation table. In the case of StorHub, a self-storage facility provider formerly known as MiniCC Storage, access to the Group's Corporate Development and Real Estate Investments (CDREI) team helped seal the deal with Jebsen Capital in 2017.

## Structuring Growth

CDREI is a group-wide strategic function that, among other responsibilities, develops and manages Jebsen's real estate investment portfolio, including Jebsen Motors' extensive network of award-winning Porsche Centres across Greater China.

“  
Unlike many self-storage providers, StorHub owns and operates the majority of its facilities. It clearly saw the value that Jebsen can offer as a partner in growing its physical presence,” said Ms Lilliana Choi, Director of CDREI, referring to the strategy, investment, expansion and operations support that the Group provides.



CDREI has been directly involved in the acquisition and successful conversion of eight of these facilities. Two more projects currently underway and one of them is slated for completion within the year.

### Complementary Capabilities

A large part of StorHub's success in the Chinese mainland comes from the fact that its needs are perfectly compatible with CDREI's expertise in the areas of property acquisition/investment and project management.

Behind the launch of each new facility is a complicated process that includes shortlisting suitable properties, conducting due diligence, undergoing the

StorHub launched its first self-storage facility in Shanghai in 2012. Since joining hands with Jebesen in 2017, it has grown dramatically across the country. The company now serves customers from 16 facilities across Shanghai, Shenzhen and Beijing.

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tender and financing process, managing the renovation work and conducting quality inspections — all while navigating a complex web of local regulations. Lilliana gave the Putuo Facility in Shanghai as an example. The CDREI team worked with StorHub from 2019 on the redevelopment of its Putuo Facility. Demolishing the original non-self-storage building, CDREI rebuilt a new self-storage warehouse on the site. The facility is poised for completion in September this year.

The Putuo Facility sits on a sprawling 9,990sqm plot of land but, with just 4,300sqm of gross floor area (GFA), its effective plot ratio was 0.4x. The CDREI team assisted StorHub in negotiating with local authorities to change this to 2x, effectively increasing the GFA by five-fold to 20,000sqm at almost no direct cost apart from a manageable tax commitment in five years' time. It is the largest project in terms of GFA within StorHub's facility portfolio in the Chinese mainland.

"The project has been memorable for many reasons. The Putuo Facility is sited within Shanghai's Strategic Buffer Zone, which is reserved for high-value businesses. In the absence of precedent cases on plot ratio expansion, we had to

engage and convince the local authorities that the redevelopment of StorHub Putuo would deliver considerable economic value to the district and Shanghai as a whole," revealed Lilliana, who also added that approvals had to be granted by 16 different government departments.

For StorHub, relying on a partner with the experience and expertise to manage this process efficiently is key. And CDREI does not disappoint. In one remarkable instance, the team helped acquire and convert an existing building into a functional StorHub facility in just three months.



**With a reliable partner in CDREI, the outlook for StorHub's continued growth and success in Greater China remains bright.**



# CREATING A NEW CHAIN REACTION

Jeffrey Chong, General Manager of Jebesen Logistics, reveals how he ignites and sustains positive change throughout the business.



Jeffrey Chong  
General Manager of Jebesen Logistics

**The logistics and supply chain management industry has always been the backbone of global trade. An age-old industry, it facilitates the movement of goods and now, is experiencing a movement of its own.**

**The rise of related industries like e-commerce, amplified during the pandemic, has led to a spike in demand for logistics services. Placed in context of a growing focus on digitalisation and sustainability, logistics businesses are now standing at a crossroad of risk and opportunities. Jebesen Logistics has chosen its path, with Mr Jeffrey Chong, General Manager of Jebesen Logistics, pointing the way.**

## Building on Foundations

Jebesen Logistics was founded in 2000 as an independent, third-party logistics provider. It provides a full spectrum of solutions including air freight, sea freight

and warehousing, alongside specialised services like wine logistics. As a member of Jebesen Group, Jebesen Logistics is also the Group's logistics partner, supporting other business lines.

"Jebesen Logistics has all along played a very important role in contributing to the success of the Group by acting as the logistics partner for the Group's operating businesses. With the rapid change of market and increasing expectation from our customers and consumers, we will invest in Jebesen Logistics to undergo a series of adaptations, modernisations and upgrades in order to bring enhanced value to our operating business lines as well as third-party clients," announced Group Chief Operating Officer, Mr Alexander Spitzky in 2021.

With this came the appointment of Mr Jeffrey Chong as General Manager of Jebesen Logistics, in June 2022. An IT professional by training, Jeffrey brings with him over 20 years of experience in the logistics industry. Before joining Jebesen, he was General Manager of Southeast Asia for Cainiao Smart Logistics Network, where he was responsible for order fulfilment from China to the Southeast Asian region as well as quality control and strategic planning.

In his role as General Manager of Jebesen Logistics, Jeffrey drives continuous innovation, optimisation and operational excellence for the business, with a focus on identifying process enhancement and performance optimisation opportunities.

"There is an industry-wide movement to transform supply chain management to be smarter, faster, and more efficient. I believe Jebesen Logistics is in a strong position to become a forerunner in this race because it has strong fundamentals," said Jeffrey.

**“Successful transformation will enable Jebsen Logistics to contribute to the Group’s overall growth in many ways, such as supporting cross-selling from different business lines and leveraging logistics insights to develop potentially new business areas or customer segments.”**

### **Embarking on the Quest for Quality**

An enduring challenge in the logistics business is the “Iron Triangle” of budget, scope and schedule, with quality residing at the intersection of these three constraints. This project management concept essentially means that budget (cost), scope (service features and functions) and schedule (time) need to be delicately balanced in order to achieve quality.

Putting this into perspective, Jeffrey explained, “In logistics, speed to market and quality assurance are top priorities — these are non-negotiable. With operating costs rising, however, we need to rethink how we operate so that we achieve a new equilibrium.”

For this reason, Jeffrey and his team implemented two major initiatives in 2021 — process re-engineering and resource optimisation. Both are based on ‘lean management’ principles designed to optimise manpower, resources, effort, and energy towards creating value for the customer.

“Together with a transformation agency, we co-developed a web-based program in 45 days to fix a core issue of scan packing. We also worked with Group IT to build a future-ready warehouse management system that would support us now and into the future,” shared Jeffrey.

These early efforts are already bearing fruit for CASIO, a brand represented by Jebsen Consumer. Understanding that time is money in supply chain management, Jebsen Logistics set out to improve response time and reduce downtime.

**“With B2B and B2C distribution channels, CASIO’s logistics requirements are rather complex. Our goal was to optimise our operations from manual to systematic, and systematic to automated,” revealed Jeffrey.**

To prepare their team for a new way of working, Jebsen Logistics invested in staff training. The team also benefited from clear objectives, regular performance reviews, and timely corrective actions to ensure that they were equipped to deliver on the agreed outcomes.

**Now, both the inbound procedure lead time and manpower allocation for the pick-pack process have been reduced by 60% and the number of outbound units per week has increased by 30-50%.**

### **Driving the Vehicle of Change**

Jeffrey credits a large part of the transformation success to his team.

“Change is always challenging. It is human nature to be wary of, or even resistant to, change. I think Jebsen’s culture of entrepreneurship makes a difference because our colleagues are open to change; they welcome innovation and new ways of doing things,” said Jeffrey.

Communication and stakeholder buy-in have also been key success factors. Jeffrey believes that by sharing the big picture, helping each team member understand why this is important, what role they play, and how this would benefit them in their daily work has enabled change to take root.

“The very nature of change creates uncertainty and that makes people nervous. My ‘secret’ is to address this through clarity. Setting clear objectives and deliverables, agreeing on action plans, creating feedback loops for review and improvement — this may sound very academic but it really does work!” he shared.

Finally, Jeffrey is also an advocate of celebrating success. Showing appreciation when the team reaches a milestone or exceeds their goals, for example, can be a powerful motivator, especially since transformation is a long journey.

This sparks the chain reaction that Jeffrey hopes to see, building success upon success to achieve Jebsen Logistics’ vision of becoming a smart supply chain partner to businesses everywhere.

# IN MEMORY OF RUDOLF “RUDI” KARDEL

## MARCH 1935 – JULY 2022



**Born in Flensburg, Germany and brought up in Aabenraa, Denmark, Rudolf Kardel arrived in Hong Kong in January 1956 to join Jebsen Group.**

A career abroad was what he had decided upon in his youth and already at the age of 18, Rudolf Kardel put forward his name to Jebsen as a candidate for an assignment overseas. An invitation to join the company soon followed and after receiving training in Germany, he began his journey at Jebsen in the Shipping Department and worked for our Maersk line together with his Chinese colleagues.

In 1959, he took up the challenge of becoming the manager of Jebsen's office in Tianjin and spent two years there before returning to Hong Kong and resuming his work in the Shipping Department, specifically customer service.

In 1962, he left Jebsen to take up a shipping position in West Africa. Nonetheless, Mr Kardel remained in touch and in 1971, he re-joined Jebsen as Sales Manager for Lufthansa, building close relationships with this important agency together with his colleague Bolko von Pfeil. His wide-ranging knowledge and expertise proved invaluable in the establishment of Jebsen Travel in 1979.

He was much cherished by customers, colleagues, peers and friends all over the world and was a cornerstone and stalwart of Jebsen Group endeavours both in the Chinese mainland and Hong Kong.

Group Chairman Mr Hans Michael Jebsen shared, "Our former director John Jessen Sr. recalls that Rudi Kardel worked very hard; sometimes upon taking the lift down to leave the office at 11 o'clock in the evening, he would meet Rudi who was just on his way up to work."

**Fondly known as “Rudi” amongst his friends and peers, he was an inspiring colleague and a well-liked leader. He put his mind and soul into whatever he did, always setting the bar very high. Personable, humorous and upbeat, he made an impression wherever he went, and he will be dearly missed by all whose lives he touched and by the Group to which he made lasting contributions.**

### About Jebsen Group

Founded in 1895, Jebsen Group is a leading brand builder and a focused marketing, investment and distribution organisation. A family-owned private company with over 125 years of continuous presence in Greater China, Jebsen Group is committed to supporting its partners' needs in building market demand, generating sales, and connecting customers across the region. As a strategic co-pilot, Jebsen elevates the value of partnering brands and help them achieve success. Under the master brand of Jebsen, the Group has four Core Business Lines – Motors, Beverage, Consumer and Jebsen Capital – and two further established business lines around Industrial and Logistics. Jebsen offers over 200 of the world's premium brands extensive and specialised local market access. Outside the region, Jebsen Group enjoys close ties with sister companies in Australia, South East Asia, Denmark and Germany. For more information, visit [www.jebsen.com](http://www.jebsen.com).