

THE HANDELOT TIMES

July 2017 #2

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THE HANDELOT TIMES – THE ONLINE MAGAZINE

The tech industry is changing quickly and we want to keep you up to date with the latest news. We are developing ourselves by opening up to new innovations in IT. We are growing and keeping a reliable source of B2B information from all over the world. With The Handelot Times, we will bring you more information about market trends, share cutting-edge ideas, and bring our world together with yours.

THE HANDELOT TIMES:

Design:



- Adam Mieloszynski

Copywriter:

Brendan James

Copywriter:

Handelot ambassador **Kazi Najib Ashraf**

Copywriter:

The Old Hand

ASSOCIATES OF THE ORGANISATION:

Taha Tuzuner – Business Consultant

Dima Malovanyi – Business Consultant

Alicja Lipka – Business Consultant

Omar Benabdellah – Business Consultant

Vikash Shaw – Business Consultant

Prashant Pillai – Business Consultant

Ademola Oshodi – Business Consultant

Iryna Mats – Customer Service/Sales Assistant

Katarzyna Mroczkowska – Customer Service Supervisor

Basak Senturk – Customer Service

Afiana Yuliasari – Customer Service

Daria Tymofeieva – Customer Service

Agnieszka Pulawska – CFO

Valentyn Petrucek – Head of Development

Cesar Gonzalez

Patryk Skowron

ADVERTISING:

For quotations please email times@handelot.com or call us at **+48 717 152 600**.



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Official Distributor: **H-Asia Technologies**
Name: **Jennifer Tan (Sales)**
Address: **10 Langsat Road, Singapore**
Mobile: **+65 9656 1932**



WHY MEIZU?

Meizu was first established in 2003 by Jack Wong in Zhuhai, China. Over the decades of existence, Meizu was able to grow robustly without the need to acquire outside funding. To date, the company has over 600 retail stores and more than 1,000 employees with strong presence in many international markets. It is committed to producing quality smartphones that are simple yet provides an intuitive and user friendly mobile experience at an affordable price. In 2015, Meizu has sold over 20 million phones and is **on pace to sell 25 million this year**. Today, it is the **11th best-selling smartphone maker in the world**, ahead of names like Sony and Microsoft. Recently, they received a \$590 million investment from e-commerce giant Alibaba, which further proves its strong growth potential in the market. In fact, Meizu's **phone sales in 2015 has jumped by 350%** from 2014.

OUTSTANDING QUALITY

FLAGSHIP MODEL

In 2016, Meizu released the Pro 6 Plus which offers an expansive screen size of 5.7" AMOLED together with 1440p resolution. The Pro 6 Plus has a built in Sony 12m.p Exmor RS



IMX386 camera with 4-axis optical stabilization to allow for better imaging experience. It also has a big battery capacity of 3400 mah and is supported by the Super mCharge function which allows fast charging by up to 100% in 20 minutes. The Pro 6

Plus also offers an added function to the popular mTouch Key to offer heart rate sensor for fitness enthusiasts. The Pro 6 Plus is a popular choice among tech savvy fans and with the Pro

7 Plus expected to release in 2017, Q3, all eyes are on this upcoming successor.

PEOPLE'S CHOICE

Introduced in 2017, the M5 challenges the odd to deliver high speed performance at an affordable price. The M5 comes with an IPS screen of 5.2" to offer wide angle viewing with no disruption to the user's viewing experience. It comes with a hybrid dual-SIM slot to fit in either a second SIM or microSD card of the user's choice. The mTouch Key on the M5 is also another key feature that offers an all-in-one button with three functions - tap for Back, click for Home, and as a fingerprint sensor to safeguard the phone. The M5 is also available in 16/32GB option. To cater to a wider range of consumers, the M5 also comes in a metallic body which is known as the M5s.



POCKET FRIENDLY DEVICE

Inheriting the best features from the successful M5 series, the M5c leads by example to deliver in design, performance and camera experience. The M5c possess a 5.0" screen size with a polycarbonate unibody and curved body. This beautiful beast is powered by the MediaTek MT6737 to give users the performance they deserve. The phone comes with a 3000 mah battery capacity and built in storage of 16gb with expandable storage up to 256GB.





| Models Available (Popular in Demand - Below \$150 USD): | | |
|---|---------|---------------------|
| Meizu M5s | 16/32GB | High Specifications |
| Meizu M5c | 16GB | Stunning Display |
| Meizu M5 | 16/32GB | Premium Quality |
| Meizu M5 Note | 16/32GB | Value for Money |

THE HEART OF MEIZU

SOFTWARE INNOVATION FEATURE - FLYME 6



■ ONEMIND

First featured in the Meizu M5c, the Flyme 6 OS that is built on Android is Meizu's very own custom interface for users to enjoy. The system design offers a distinct, and immersive user experience that is focused on the user. Flyme 6 was redesigned to look more pleasing to the eyes. The Flyme 6 is powered by "One Mind", a smart intelligence engine to pick up the user's habit and adapt to provide efficient solution to the user scenarios.

■ PARALLEL SPACE

The parallel space is a powerful safe mode feature which allows users to switch freely between multiple identities and spaces.

■ DESIGN

The Flyme 6 has been designed to perfectly combine flawless user content design to provide a content-based visual experience filled with endless excitement. Reading becomes a joy when each font weight is clearly thought and adjusted to differentiate the title and main text. The spacing is also well thought out to make reading easier. The "Action" view system in Flyme also

supports the browser with a richer view of the contents, enabling easy browsing experience for users under the tap of a finger.

GROWING WITH US

TAKING OFF WITH H-ASIA TECHNOLOGIES

Since the birth of Meizu, it has undoubtedly demonstrated its ability to understand the market needs in order to become successful. Selecting the right product to bring in for your company is an important decision. Likewise, we feel that this can be done with the right product - reasonably priced smartphones with an incredible performance and design. The wide range of product assortment from Meizu is sure to cater to customers of all segments. Additionally, its high revolutionary technological innovation and stringent product quality assurance have been proven through low DOA rate which ensures strong consumer confidence in your business or any after-sales hassle. We are able to offer you the margins you deserve and breakthrough for your business with us. Unlike traditional distributors, we are offering this opportunity to serious traders who want to break the stronghold of traditional big companies. Contact us today to get the best prices available for all Meizu smartphones.

MEIZU





MEET THE EXPERTS

MR. GHASSAN BENDALI (GM - ABM)



- KAZI NAJIB ASHRAF
- IS A TELECOMS PROFESSIONAL AND A BLOGGER
- AND HE IS A CONTRIBUTOR TO WWW.HANDELOT.COM
- HE CAN BE CONTACTED AT KAZI.NAJIB@PLAYTORIUM.COM

Nestled comfortably in the lap of the turquoise blue waters of the Eastern Mediterranean sea, the town of Tripoli in Northern Lebanon reminisces a shadow of its glorious past dating back to the days of the Phoenicians. Even being the second largest city of Lebanon, it depicts a character of a small town where most people still know each other by their first name. Its Arabic name Al Fahya means the diffusion of a sweet scent, something that evokes feelings of a romantic character straight out of a medieval classic. Its people are known for their traits of simplicity, consider a handshake as a binding contract and one's word to be enough for a definitive action. Ghassan Bendali is a true citizen of this glorious city being a proud son who has ensured to instill these characters in the roots of his organization. My conversation with Ghassan shuttled between technology, the future and most of all the brand Apple; a brand that owes part of its success in the Middle East Region due to its partnership with the MIDIS Group, the parent company of ABM. We met in his office in Dubai surrounded by Apple devices so let's delve right into our discussion.

Najib: Good afternoon and many thanks for your time Ghassan.

Ghassan: You're welcome and it's a pleasure to have you here in our office.

Najib: Please take us through your early career and transitions.

Ghassan: Well I am a Computer Science Graduate from the Lebanese American University in Beirut. I had the love of technology from my early days and computer science was a natural extension of that.

Najib: Computer Programmer to a business Manager? Seriously, the coding guys are known to be a bit nerdy, how did you transition into mainstream business?

Ghassan: I did start my career working as a programmer in 1992 but as luck would have

it, this turned out to be the worst economic year of the decade. The Lebanese Pound crashed against the dollar and we had the lowest devaluation of our currency. Every time I received my salary the value would depreciate in absolute terms by 20%, the inflation had been staggering. This was a time when the panic button was activated.

Najib: Introduce us to some products from those days.

Ghassan: My all time favorite that I still cherish is the Quick Take 150; this was the world's first digital camera and was an absolute novel concept. It could snap 16 photos with a whopping resolution of 640X480 Pixels and be used in Mac OS applications. I vividly remember that during GITEX in those days, His Ex-



cellency Sheikh Maktoum had visited the ABM stall and we had his picture snapped and delivered to him printed on an Apple printer before he left, he had loved it. We worked with the Software Suite QuickTime VR and you could produce a 360-degree view by stitching still images together. Can you believe we were working on VR even during those days?

Najib: What came next from Apple?

Ghassan: Apple always had a major focus on the education sector worldwide and for some reason, the old team members from ABM started to leave the company. I took over more tasks as I had a desire to learn, I was at that time more of a Product Manager for the whole portfolio of Apple in addition to the ongoing responsibility of the Education Sector. This was a time when I added "Multi Media" experience within my portfolio, that was a buzz word at the time and that turned out to be a boon for the company as a whole. I started handling this new division for direct sales for the company.

THE 3RD ERA

Najib: A revolution? Did you start to see the Steve Jobs effect?

Ghassan: Yes, things had started to get really interesting at this stage. The new Powerbook, Macbook Pro, iBook etc. started appearing and a healthy change came into the product lineup. This was also the time when we carried out our very first test in the retail sector. iMac's started shipping with only the USB port, although this technology was introduced two years earlier but other manufacturers were still using the RS232 port. Earlier, Mac accessories were hard to find and used to be available at selected outlets. At this stage, the accessory manufacturers saw the immense potential of this business and started shipping Mice, Speakers, Keyboards etc with the USB port. This was now a new standard and Apple was among the first to see the potential in USB.

Najib: A few words regarding the MIDIS group please:

Ghassan: The group is privately held and its one of the largest IT companies in the MEA region. MIDIS is a cash-rich company with sales of 4.5 Billion US\$ and an employee strength of 4500 professionals across 120 group companies spread in the Middle East, Africa, and Central Europe. The company Headquarter is in Beirut, Lebanon.

Najib: Now let's delve a bit more into Apple and ABM partnership?

Ghassan: The relationship with Apple had started before 1986 at a time when we were a multi-vendor company, we used to sell Apple 2's and other complementary products. Apple Europe came up with the concept of "IMC (Independent Marketing Company)" to cover the geographical areas where they didn't have their presence by appointing partners. This is when ABM was created as an Apple IMC and we were the Value Added Distributors appointed for the region. ABM has historically been an Apple associated company, we did some complementary products like accessories that added value to the Apple portfolio. We never had any competing brand within our portfolio. At ABM we cover the GCC, Levant, Iraq and Egypt markets.

Najib: You spoke about the transition of ABM into retail, what had been the tipping point for you to get into this vertical?

Ghassan: iPod was launched by Apple and we did not foresee and forecasted the demand as it happened, I guess it took a while for everyone to be mesmerized by Steve Job's foresight. After all the iPod was just an MP3 player and what else. It was launched at a 500\$ price tag and we initially addressed it to our institutional channels, forecasting a few hundred pieces. Later we realized that this was a completely different beast and had to be addressed to the retailers, our current sales channel was inadequate for this product and ABM had to literally reinvent itself for this new line of business.

Najib: Please relate to us the iPhone story that our readers are keen to hear about from your perspective in the Middle East Region.

Ghassan: iPhone was first introduced in the US with AT&T, customers in the middle east used to receive some units sporadically but these units had to be jailbroken to be used, which is obviously not the way these devices was intended to be used at all. trust me it was heart-wrenching to see that we couldn't sell this product. Subsequent releases started to go to the biggest European countries, Canada and Japan, Germany, UK, etc.. but still only through the operators. Can you imagine standing on the line watching someone having a delicious chocolate ice cream and you aren't allowed to taste it? Finally, iPhone 5 was released in the UAE with Etisalat. I vividly remember standing in a long queue to get my hands on the device at the Etisalat Deira outlet. The product was sold directly to Etisalat without our involvement. The product was then launched with the carriers in Saudi Arabia, Qatar, Kuwait and Bahrain where operator consortia had operated. At this stage, the iPhone was still being sold only through the operators.

Najib: The excitement is building so when did Apple finally open the channel through distribution?

Ghassan: Apple finally decided to open the iPhone for the distributors with the launch of the legendary 5s. The excitement at ABM had been unprecedented and was one of the best memories I have that I would always cherish. We had learned the ropes of retail distribution through the iPod and iPad and we hadn't slacked a bit to put the resources in place by the time the prized iPhone 5s was launched. We understood very well that if 10 units are good for the iMac, 50 for iPod, 100 for iPad then we had to get ourselves ready for a multiple of 1000 for the iPhone. We were ready financially and in terms of the channel by the time the product was ready for the market.

Najib: Wow this is a great story for our readers, what's your opinion for success for the Apple brand?

Ghassan: For a very long time Apple was always an under appreciated brand but I had always admired Apple as an organization that did not compromise on excellence. It had been an

enigma to me why people could not see the greatness of this brand. In my opinion, the major ability of Apple is their capability from a blank slate to a product is unparalleled. Let me give you an example, I have been an enthusiast of smartphones from their inception. I had started off with the Nokia 9000 Communicator and then mature products started to come into the market. Digital assistants got embedded with a phone churning new products with services like the Handspring. There was then the introduction of Stylus in the Smartphones and all manufacturers including Sony and Nokia started experimenting with it, the reason for using the stylus was that the screen was not sensitive enough. This is where the intuition and imagination of Steve Jobs that was par excellent came into play. The first Smartphone without the stylus was iPhone, Apple simply improved the touch technology and even with an immense criticism they changed the paradigm and created a new reference in the market. Simplicity and Common Sense, this is what makes Apple great.

Najib: Great approach Ghassan, please let me know who is your ultimate customer? Is it your sub-distributor or the end user?

Ghassan: "ABM is singularly focused on the consumer experience", our core focus is towards the success of just one company and that is Apple. We are a client centric organization and that is why we have started to focus overwhelmingly on Retail. If you have noticed then we do not have subdistribution on Macs. The reason we have subdistribution on iPhones is because we cannot reach all our customers yet. I personally would like to reduce the layers as much as possible and if it were to me I would go to every country myself and address the needs of the end users.

Najib: Innovation in terms of feature set and design has been stagnant in the mobile industry, do you think we have reached the end of the road in these products or there is a room for improvement?

Ghassan: There is still a lot of room for improvement, this industry has reached a certain level of



maturity for sure. However, on a cautious side, this vertical has to either re-invent itself or to be replaced in the near future, we should expect new things sooner and not later. Once the fad in mobiles used to be a small size and then the smartphone shattered it, let's see what comes next. I do not know what the future will bring, but I have great trust in the Apple innovative drive and reactivity, and I am pretty sure it will not disappoint us.

Najib: Who would you consider your main competitor when monitoring the Smartphone landscape?

Ghassan: Even though I truly consider Apple products are a class of their own, I am keeping a keen eye on the Chinese players especially in the emerging markets, these are the markets of the future. Huawei is playing at the premium end in these territories especially in countries like Pakistan and Algeria and this is where the real concern lies. Africa is definitely the next big market and the Chinese are very strong there and have a physical presence for some time understanding the channels and customer requirements.

Najib: Gray market for Apple has been a serious challenge, what is your take on this continuous problem?

Ghassan: Gray is good news actually, it's not black or white. There are also some advantages as it checks the prices and controls the official distributors to avoid greed and per-

form well. It is also a measure of success for the brands. On the other hand, it's also destructive as we are not aware of what the consumers are buying. Products come with different plugs and chargers with specifications totally different to our region, we have had instances of these products getting damaged. With Apple preponing the launch dates in the Middle East the effect of gray is being reduced. However, call it a menace or a necessary evil but the gray is here to stay.

Najib: What are your key market challenges at the moment considering the tightening of facilities from financial institutions and from credit insurance firms for the IT / Telecom Sector?

Ghassan: Cash flow is having a serious impact on the business especially with the resellers, Insurance companies are also reviewing the credit lines. The players who are in touch with the end users would last and the cowboy back to back operators would disappear.

Najib: Which companies are your favorite in terms of innovation and design?

Ghassan: I am a big fan of Tesla, Amazon, Netflix and my all-time favorite Apple.

Najib: Which are your top 3 markets?

Ghassan: It's Saudi Arabia, UAE and Kuwait / Qatar.

Najib: Professionally what would you advise your 25-year-old self?

Ghassan: Take care of Retail, Retail, and Retail.



KEEP THE FAITH

THE OLD HAND

BLOG: THEOLDHAND.WORDPRESS.COM

■ What defines a good Trader

When asked by family and friends what it was that I did for a living I never truly knew how to answer the question and there have been times during my involvement in the mobile phone business that I didn't want to answer the question! Off course the simple answer is we buy and sell mobile phones in volume and make a profit, but off course it was never going to be that simple nor indeed is it.

Traders in this business are strange creatures to say the least, interesting people from various walks of life, formed and derived from the highly educated to the non educated. During my time in the business, which is 27 years, I have come across soldiers, doctors, farmers, lawyers and ex-policemen to name but a few professionals who have been engulfed and lured in by the charismatic charm of the Mobile Phone Trading business. I myself came from a farming background. What makes a good trader? Well that's a very difficult question based on the above variety and mixture of personalities that are attracted to this bizarre and interesting lifestyle.

From my prospective I would not thank you to put me in a box and categorize me. When I reached the ripening age of 53 I knew that there was never historically a time in my life where I would be or was ever labeled nor was there ever going to be so.

I think the first quality we can attribute to a good mobile phone trader is the desire to be a free and uncontrolled spirit. At the age of 34 I recall Brian Caudwell of Caudwell Communications calling me and asking me to return to his company, having left to go it alone, he soon realized that the conversation was not going his way and he called me "a free spirit" Off course in a correct and orderly business environment based in a corporate structure this would be deemed as a negative attribute but as a trader I see this as a necessary part of the construction of a trader.

I am by nature an incredibly inquisitive person and have a desire to seek all knowledge and information. This is off course is another attribute a trader needs, necessary for the acquisition of information which will hopefully lead us to that "pot of gold" at the end of the rainbow. Off course we all recognize as a trader that information in this



business equals profit and the more information you can acquire the more chance you have of successfully securing a deal.

My mothers new partner had a dispute with me a few months ago, it had obviously been underlying with him for some time. He screamed at me in anger the words "you wont conform" my reply to him was "thank you" yes he had finally got it. Good traders don't conform to the usual rules and regulations that society has instilled within most of humanity, humanity believing conformity is necessary for contentment, instead they resist and question everything, through desperation this enables them to set out on a journey of discovery which in the case of a good trader will hopefully lead them to discovering the product and off course at the right price ultimately enabling profit. I have had many discussions with various traders over the years about purchasing and sales. The good ones already know the answer to the question, the question been, "What is more important buying or selling?" Off course both are important but by a long way buying is far more important than selling. An old friend of mine would say to me "Bought Right, Half Sold" and off course he was correct. This is why we spend so much of our time trying to get as close to the source of the product as we possibly can, reliant on price our business will always be totally dependent on our purchasing ability. A good purchase price takes no selling. As a trader, if you do not understand that philosophy then you are not a true trader.

Tenacity is an important attribute to his makeup. The ability to never give up or ever take no for an answer. We will jump from emotions of ecstasy to depths of despair, floods and drought in an instant as though a tap has been turned on and off. I would say that this is the single most important attribute and necessary discipline that we must attain. This is the one thing that will see us through any given situation that is likely to occur in the world of mobile phone trading and we all know there are many.

To sum up we are a very odd creature indeed, no precise formal qualifications, free spirits, incredibly interested in other people and their business, non-conformists with abundance of tenacity and in my case a huge amount of faith in humanity.

A word to any trading company that wishes to employ a good trader, if you want to maximize the potential asset you are acquiring then be prepared to be patient, non controlling and humble because this person is certainly going to tax your patience, question your business practices and challenge your emotions. I would say give it time and you will reap the rewards. Unfortunately time is something we don't seem to have and I see so many traders fall from companies based on the arrogance and ignorance of their masters, resulting in a loss situation for both parties.

Keep the Faith
The Old Hand

Blog: theoldhand.wordpress.com



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**GOROP TANIJA
(SALES / PURCHASE)
PHONE: +49 1623881000
SKYPE: GMARKT1987
E-MAIL: GT@PPA-AG.DE**

**KAMIL WIELANEK
(PURCHASE)
PHONE: +49 15731781150
SKYPE: KAMIL.WIELANEK
E-MAIL: KAMIL.WIELANEK@PPA-AG.DE**



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HOW TO INVEST IN MALTA- AMK INTERVIEW



■ JONATHAN SAID

■ HEAD OF MARKETING & BUSINESS DEVELOPMENT

■ MICHAEL KYPRIANOU & CO. LLC

With Malta's popularity as a hub for business, investment, and opportunity, reaching stratospheric heights, we caught up with Jonathan Said -Head of Marketing and Business Development of AMK to discuss why Malta has become to go-to jurisdiction, and what AMK can do to facilitate your business's growth.

Why should I come Malta?

Malta really does have it all. From 300 days of sunshine every year and a convenient proximity to Europe, Africa, and Asia, to a flexible regulatory and legal framework that supports the conception and growth of business industries- its popularity continues to grow year on year. Malta is a member of the European Union and the British Commonwealth, its workforce is highly educated and multilingual, and as a country it offers a stable political, economic, and social, climate with a high standard of living. All of these factors combined have come together to create one of the most attractive jurisdictions in the world.

At the present moment we are seeing industries such as financial services, iGaming, ICT, technology, and pharmaceuticals really flourish and the government provides a wealth of fiscal and financial incentives to support their further

growth. As for why you should come here, it has the best climate on earth, the country is safe, and the education and healthcare system are excellent. If you are looking for an English speaking, European base for your business- Malta really is the only logical option.

What is tax in Malta?

There are many things that make Malta an attractive jurisdiction for business- firstly it is relatively straightforward and cost effective to set up a range of company or corporate structures here. Secondly, the tax rates for foreign business range from as low as 5% with a full imputation system of taxation, and there are over 64 double taxation treaties currently in effect.

Its banks are some of the soundest in the world, and everything from its legal system (a mix between British Common Law and Roman Civil Law), to its steady stream of highly qualified Maltese workers mean that it is an extremely attractive location for those looking to relocate, or set up a new base. The cost of living as well as of running a business is low compared to other EU jurisdictions, and when it comes to downtime, you will never be short of things to do!

Who is AMK?

AMK is the Malta subsidiary of the world-renowned, Chambers and Partners and Legal 500 listed Michael Kyprianou & Co. LLC. We are a multi-disciplinary law firm that offers specialist advice in a range of areas across the corporate and commercial sphere. The company has been long established as one of the largest law firms in Cyprus and we have expanded internationally to cover



Greece, Ukraine, UAE, and now the international business hub that is Malta. We see the importance in providing a one-stop-shop service to our clients in all of the key business jurisdictions.

What services does AMK offer?

Our team of multi-national and multi-lingual professionals provide expert advice in a range of areas such as corporate law, civil law, international tax planning, iGaming, financial services, citizenship, as well as additional services such as compliance, accounting, and audit a simple one stop shop for our customers.

The combination of experience, expertise, as well as local and international connections has made us the go-to legal service for those individuals and businesses operating on an international scale.

What should I expect to pay?

As business people as well as advisors, we can appreciate the importance of being able to pay a fixed fee for a range of services, and that is precisely what we can offer. For €1150, we will provide company formation, company management, and a registered office for an LTD company in Malta.

With Brexit looming on the horizon, there is no doubt that the European business market will undergo a series of drastic changes. Malta offers EU and non-EU business, a welcoming corporate environment where their business needs and requirements are met easily and cost effectively, and all against the backdrop of the Mediterranean Sea. To find out more, please contact Jonathan Said | Head of Marketing & Business Development.

AS GREAT AS A MOUNTAIN: THE XIAOMI STORY SO FAR

IN SUCH A SHORT TIME, THE CHINESE DEVICE MANUFACTURER HAS BECOME THE TOAST OF THE MARKET. BUT CAN IT HANG ON TO ITS SUCCESS AND GOODWILL?



Look at that phone right there. Just look at it. A monumental task has finally been achieved - a smartphone screen that eliminates the bezel (the fancy word for the border between the screen and the edge of a phone) and expands the screen from edge to edge. In an era where every smartphone model is trying to outdo the last in terms of screen size and resolution, one smartphone manufacturer has maximized the real estate a screen takes up. Whose hand do we shake for this achievement? Samsung? Apple? Or an upstart company poised to pose a serious threat to the existing smart device market?

Xiaomi is that upstart company in question. Quickly earning rabid fans from all over the world, the Beijing-based company (whose name means "millet" in Mandarin) is offering innovative, high-powered, and insanely attractive devices at prices far lower than many of the major brands on the market. In less than a decade, the company has gone from its founding to product introduction to domination; as Apple faltered in its goal to make a large imprint on the Chinese market, Xiaomi became the largest smartphone vendor in the country in 2014, selling 61 million units. Their popularity comes, in part, from the strategy to sell their phones (close to) at cost, and make a profit from services such as their self-made MIUI operating system and home integration systems. They have expanded their presence far beyond its homeland, first to the rest of Asia, and then further abroad.

However, just because the rise has been quick doesn't mean the ride has been smooth. Xiaomi's emphasis on sleek design and eye-catching



marketing campaigns have earned them comparisons to, and accusations of ripping off, a much more well-known US-based tech giant. "Many Chinese consumers have come to idolize the Apple brand, and Xiaomi has been there to provide a similar product at a much cheaper price," says Wei Wuhui, a technology industry expert at Shanghai Jiaotong University. CEO Lei Jun has even taken steps to model himself after Apple co-founder Steve Jobs, making high-profile announcements of new products in Jobs-esque casual attire.

Is Xiaomi shying away from these accusations and comparisons? Not in the slightest. Rather, the company and its CEO are embracing their position as the "Apple of the East." David Barboza notes that vaunted products such as the iPhone are made in China, but rarely invented there. So why, then, wouldn't Xiaomi look to brag on its own accomplishments by taking cues from one of tech's all-time top iconoclastic figureheads to project its presence? Great artists, and tech entrepreneurs, steal. Even Steve Jobs knew that.

To place so much emphasis on a Chinese company ripping off a Western one is to miss a very important point – Xiaomi is filling an important niche in the Chinese smartphone market. Barboza says that the company caters to young college graduate who are eager to own a phone but cannot afford a Samsung or an Apple. Lei Jun's intuition about his target market has got other tech executives singing his praises. "He's insightful about user needs and markets, and now he has this incredible desire to create a household brand in technology," says Kai-Fu Lee, a former Google executive who now runs a Beijing-based firm that invests in Chinese start-ups.

The translation of Xiaomi's name - millet, a kind of rice - is linked to the Buddhist concept that a single grain of rice is as great as a mountain. Indeed, this company has done great things and made a gigantic footprint for itself in a short time. As with yin and yang, with every rise must come a fall. Is there cause for concern about a coming downfall for Xiaomi?

It is true that Xiaomi's sales have been in decline since 2015 relative to sales projections, when it made good on only 71% of its forecast for that year. By 2016, its foothold on the global smartphone market slipped by 16%, even as it captured more of the market in places like India. Although many analysts signaled the death knell for the company, they overlooked two things. First, their possibility to evolve, which is exactly what they have done. In Q1 of 2017, Xiaomi became the world's largest vendor of wearable technology (which runs on its MiUI OS), eclipsing not only Apple, but Fitbit, the former undefeated champ of the wearables market. Together with the aforementioned services they offer, this news is one signal that Xiaomi may be a top contender in the tech industry for the foreseeable future.

The uninitiated may read the above point and scoff, thinking that Xiaomi is only moving from product to product to stay afloat as a viable company because they couldn't hack it in the smartphone world. However, the second point that could hold the key to their success is their perception as a lifestyle brand. The college graduates and young professionals who compose its fanbase don't just love the Xiaomi brand, they identify with it, and this is something Apple has also manage to do on its path to greatness. These demographics' enthusiasm for Xiaomi products have helped them form an online community bursting at the seams with praise and feedback, which the company listens to and incorporates into its products. The cohesiveness of this community can be explained with sociopolitical reasoning, but that, however is far beyond the scope of this piece (although Lawrence Li of The Ringer wrote an excellent piece touching on this subject). Nevertheless, the existence of this community signals that Xiaomi is not just another flash-in-the-pan Chinese goods manufacturer.

In spite of the doomsaying, it does appear as though Xiaomi is here to stay. They are adaptable and interact with a built-in fanbase that is ready to follow them wherever they may go. In the 21st century, the most successful companies are the ones that don't lose sight of these attributes.



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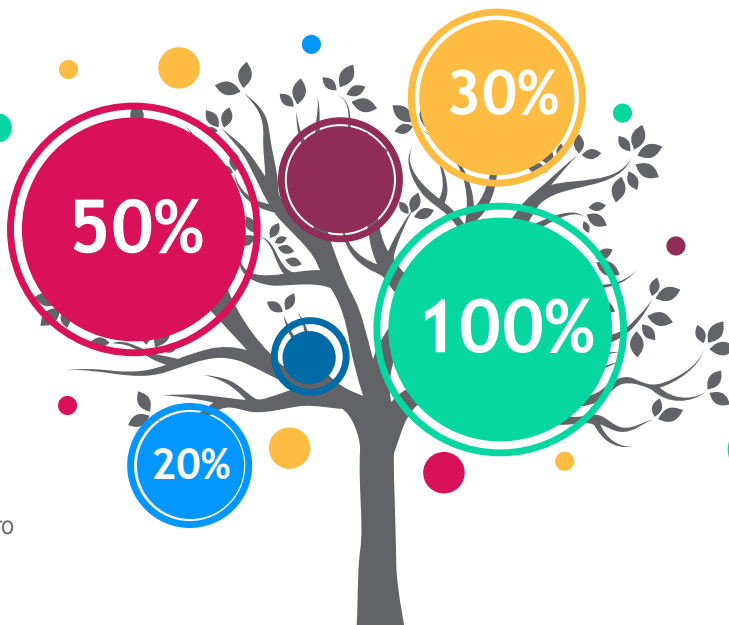
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HANDELOT RECOMMENDS: GAMESCOM 2017



What is this? Gamescom, held annually in the German city of Cologne, is the world's 2nd largest gaming event. In 2016, Gamescom attracted more than 345,000 attendees and 877 exhibitors from 97 countries. Electronic Arts, Microsoft, and Ubisoft are just a few of the big names presenting their latest and greatest innovations.

Why should you care? Gamescom is a featured space not just for major hardware manufacturers and software developers, but also for independent startups to showcase their innovative contributions to the gaming world. eSports

tournaments, which are organised competitions involving online multiplayer games like Call of Duty and League of Legends, are also promised for exhibition. eSports could be of interest for investors looking to hook into a brand new market. SuperDate Research estimates that eSports generated revenue of \$748.8 million, and is projected to become a multi-billion dollar business venture by the end of the decade.

This year's ceremonies are being opened by German Chancellor Angela Merkel, marking the first time that Gamescom has been presided over by a sitting leader.

We will be attending on the **23rd** and **24th** of August.
For appointments please write contact **taha@handelot.com**.



Let's be real: when we buy anything from anywhere, we expect the quality of a product to live up to the brand name, and we expect the retailer to see to the resolution of any potential problems. From brick-and-mortar retailers, these ideals can be more or less guaranteed. Online, however, it's much trickier to be defended from the misfortune of purchasing fake goods.

When we think of "counterfeit goods," we typically conjure up images of "Bolex" watches and "Guzzi" purses. While those certainly exist, the types of products are also far more broad and common, including everyday items like toothpaste, medication, and extension cords. In these cases, risks take a serious jump from easy breakage to self-poisoning.

Internet retailers are taking steps to prevent bootlegged goods from circulating. Amazon, the world's largest online retailer, is actively suing those who sell counterfeit goods online. Although this is reassuring, defense against buying fake goods online starts with consumer vigilance. Here are five steps to help you distinguish the real from the fake online.



A HANDELOT GUIDE TO SPOTTING FAKE GOODS ONLINE

1. Look out for deals that are too good to be true. Not all fakes sell at lower prices than their genuine counterparts, but an unreal bargain is one of the surest signs of an unreal product.
2. Know the most common counterfeited items. Handbags, wallets, and sneakers are three of the most bootlegged items sold online.
3. The more upscale the brand, the more likely it is to find a counterfeit knockoff. If a Hermes handbag is held in high esteem, then counterfeiters will come out of the woodwork to sell you a cheaper version of it, making it more difficult to find the real thing.
4. Words matter. Look for words in item descriptions that stop short of claiming 100% authenticity. Weasel words such as "compares to" and "replica" are dead giveaways that the product you are interested in is not authentic.
5. When in doubt, spit it out. In the June 2007 counterfeit toothpaste scare, at least one person who became ill because of the product continued to use the product even though they noticed that it tasted awful. If something doesn't seem right, especially in a product that you ingest, stop using it immediately and contact authorities.

JULY

| | |
|---|---------|
| Final Fantasy XII: The Zodiac Age (PS4) | July 11 |
| Fable Fortune (Xbox One, PC) | July 11 |
| Yonder: The Cloud Catcher Chronicles (PS4) | July 18 |
| Layton's Mystery Journey: Katrielle and the Millionaires' Conspiracy (iOS, Android) | July 20 |
| Splatoon 2 (Switch) | July 21 |
| Fate/Extella: The Umbral Star (Switch) | July 25 |
| Fortnite Paid Early Access (PS4, Xbox One, PC) | July 25 |
| Pyre (PS4, PC) | July 25 |
| Danganronpa Another Episode: Ultra Despair Girls (PC) | July 27 |
| Hey Pikmin (3DS) | July 28 |

AUGUST

| | |
|---|-----------|
| The Long Dark (PS4, Xbox One, PC) | August 1 |
| Tacoma (Xbox One, PC) | August 2 |
| Ark: Survival Evolved (PS4, Xbox One, PC) | August 8 |
| Hellblade: Senua's Sacrifice (PS4, PC) | August 8 |
| Lawbreakers (PS4, PC) | August 8 |
| Mega Man Legacy Collection 2 (PS4, Xbox One, PC) | August 8 |
| Agents of Mayhem (PS4, Xbox One, PC) | August 15 |
| Cities: Skylines (PS4) | August 15 |
| Matterfall (PS4) | August 15 |
| Sonic Mania (PS4, Xbox One, Switch, PC) | August 15 |
| Uncharted: The Lost Legacy (PS4) | August 22 |
| F1 (PS4, Xbox One, PC) | August 25 |
| Madden NFL 18 (PS4, Xbox One) | August 25 |
| Absolver (PS4, PC) | August 29 |
| Everybody's Golf (PS4) | August 29 |
| Hello Neighbor (Xbox One, PC) | August 29 |
| Mario + Rabbids: Kingdom Battle (Switch) | August 29 |
| Pillars of Eternity: Complete Edition (PS4, Xbox One) | August 29 |
| Warriors All-Stars (PS4, PC) | August 29 |
| XCOM 2: War of the Chosen (PC) | August 29 |
| Yakuza Kiwami (PS4) | August 29 |
| Life is Strange: Before the Storm (PS4, Xbox One, PC) | August 31 |



NINTENDO SWITCH SURPASSES 1M IN SALES



Since it was released in March, the Switch has been a sales powerhouse for Nintendo. This is especially true in Japan, where the Switch's sales over its first sixteen weeks are beating Sony's PlayStation 4 sales numbers compared to the same period. In its seventeenth week, however, the innovative console topped the one-million units sold mark, per a report by Eurogamer. Its most popular title has been Mario Kart 8 Deluxe, which has sold over half a million copies. By comparison, in its first sixteen weeks, the competing Sony PS4 sold 605,551 units in Japan.

What's important to note is that the sales numbers for the PS4 steadily declined in its first sixteen weeks, falling to just over 8,000 in its sixteenth week, while the Switch's weekly sales haven't dipped below 24,000 units. Additionally, the PS4 took nearly an entire year (49 weeks) to surpass the one-million mark.

Compared to its Nintendo siblings, the Switch falls somewhere in the middle: the Wii U sold 820,000 units in its first sixteen weeks, while the Wii sold 1.85 million units. Even though the Wii U also outsold the PS4 in its first sixteen weeks in Japan, sales of the Wii U eventually slowed.

This milestone is especially impressive considering the Switch is selling out every shipment due to a shortage of production materials, making it near impossible to find. If we extrapolate the current sales rate, the Nintendo Switch is on pace to sell almost two million units before the end of the year in Japan - and that's at current production levels. Should Nintendo get it together and ramp up production of its ultrahot-seller, it may only be a matter of time before the Switch can not just outpace the original Wii, but become the company's biggest selling console ever.



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SG SPA

ZEROTTANTUNO SRL

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Sp. z o.o.

Q-CONN GmbH

SELTE SPA

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- Middle East 17%
- Americas 12%
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BEST MOVERS ON HANDELOT MAY 2017

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2. Apple 1181 Trades
3. Huawei 323 Trades
4. LG 208 Trades
5. Nokia 201 Trades
6. Sony 161 Trades
7. Xiaomi 153 Trades
8. Samsung LCD 127 Trades
9. Lenovo 100 trades
10. HTC 91 Trades

INHOMES

1. Samsung 243 Trades
2. LG 172 Trades
3. Sony 130 Trades
4. Microsoft 59 Trades
5. Nintendo 36 Trades
6. GoPro 28 Trades
7. Nikkon 22 Trades
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WHAT'S OLD IS NEW AGAIN?

THE ISSUE OF OVERLAPPING CONSOLE RELEASES

If you grew up surrounded by video games, one thing is becoming increasingly clear: your childhood is never going to end. Once thought of as a fad, a waste of time, and an easy way to get yelled at for not doing your homework, video game consoles are evolving to become the centrepiece of home entertainment systems that children and parents can enjoy. They can do more than just play video games; internet connectivity and BluRay playback are now standard. When consoles do perform their original function, they do with an ever-improving ability to render graphics. Over the next few years, manufacturers will make 4K resolution the norm, and game makers will rise to meet them.

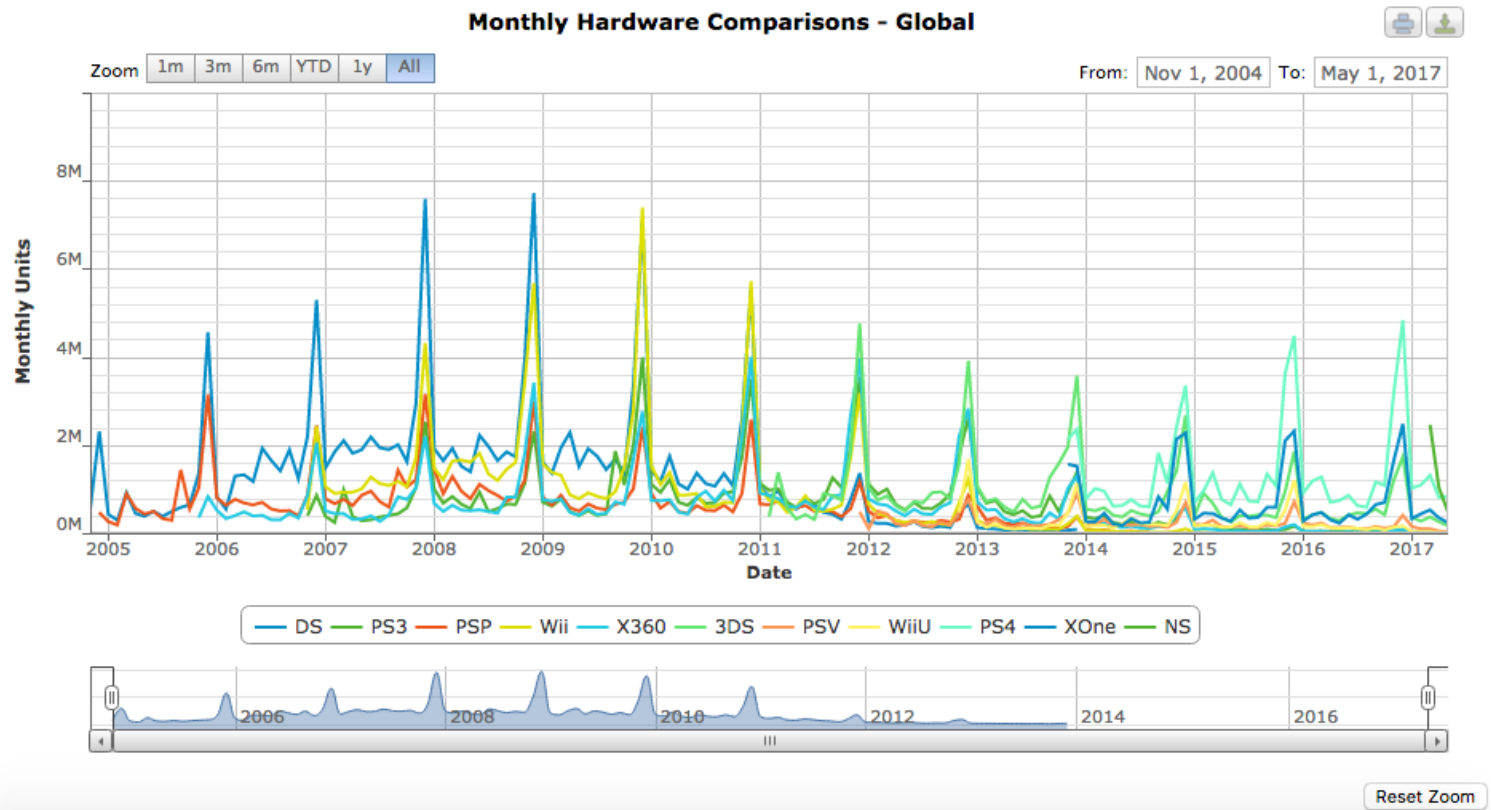
The world of video game development is a competitive one, and companies such as Nintendo, Sony, and Microsoft are constantly striving to stay visible. Case in point: the latter two companies in that list have new releases out this year. In June, Microsoft announced an update of its XBOX One, named the XBOX One X, for release this coming November. While not officially a brand new console, you would be forgiven for thinking otherwise as the One X boasts an expanded graphics processing unit (GPU) and native 4K support.

Sony, meanwhile, is taking the idea of staying visible more literally. On the heels of Microsoft's announcement, Sony announced that it would be re-releasing its PlayStation 4 console in gold and silver colours. Though the re-release comes with no technological updates of note, the PlayStation 4 Pro was released in November 2016, which is also capable of 4K graphics rendering.

It would seem that Microsoft have scored a major coup over Sony in the console wars, were it not for the fact that Microsoft had released a strikingly similar console in 2016: the XBOX One S, which already had some 4K support. Although One X now features the best GPU (6.0 teraflops compared to the PS4 Pro's 4.2), it would seem like Microsoft is now competing against itself. Other analysts have also noted this confusing development. It begs the question: do console updates actually help the overall sales of hardware?

In answering this question by analyzing month-on-month worldwide sales of video game consoles in recent years, it appears that game hardware manufacturers frequently step on their own toes in releasing updates of their consoles. Nintendo's beloved Wii was released in 2006 to





widespread acclaim, and a miniature model of of the Wii was released at the end of 2012. Not counting the Christmas holiday sales spike (so, sales for the months of November, December, and January), the Wii Mini helped sales to even out, selling 184,886 units in October 2012 and 187,968 in February 2013. However, sales declined to 83,751 by October 2013. It is possible it conclude that this decline was brought about, at least in part, by the November 2012 release of the Wii U, which began outselling the original Wii almost from the word 'go'.

It would seem that Nintendo has learned something from its Wii experience, and concluded that overlaps between releases of up-

dates to prior consoles and releases of brand new consoles are not a good idea. Prior to the release of the Switch in March 2017, Nintendo discontinued support entirely for the Wii U. If nothing else, this move has allowed the video game giant to focus entirely on its brand new product, which has enjoyed wild success in just a few short months.

Sony and Microsoft are multifaceted companies of which video games are just a part, so they may pay no mind to the carelessness with which they offer new and updated consoles. If they ever need to rethink their release strategy, however, Nintendo has offered a modest example.





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HANDELOT IN CONVERSATION WITH TELEPART CEO MR. HANS-JÜRGEN KENNTNER AND HEAD OF PURCHASING MR. PATRICK KILPER

Handelot: TelePart has been a fixture in the market for many years. After a long period of silence, it was a big surprise to see your comeback at CeBIT 2017. What's new at TelePart?

Hans-Jürgen Kenntner: We have tremendously increased our staff and organization during the past 1-2 years and have intensively developed our systems and processes. Currently, we have a team of 75 professional employees which operates like a kind of Swiss clockwork but with extreme flexibility. Our team includes employees of more or less 20 nationals speaking 23 languages altogether. This deeply-foun-

ded internationality is a big competitive advantage. Besides this it also means we have an incredible company culture. The spirit of TelePart is unique in the market, without exaggerating.

Handelot: The market has changed tremendously in recent years. What do you think about these changes?

Patrick Kilper: The major brands lost their acceptance due to various reasons, and we recognized from our approximate 2500 international customers that the willingness to include new brands in their ranges increased in a major way. What many people in the market did not realize is that about half of

'TelePart




the European market is occupied partially by rather unknown Chinese manufacturers. We noted this trend at an early point of time and specialized our knowledge of Chinese brands. Our stock range comprises more than 150 products of well-known Chinese smartphone producers that are competitive in technology and price. This is more than the whole range of many of our competitors in the market.

Handelot: You are starring in August's "Chinese Weeks". What does this mean?

Hans-Jürgen Kenntner: We are promoting our range of Chinese brands supported by our partners. It is our wish to present in de-

tail sensational products by Nubia, Meizu, Xiaomi, and others. If you compare them with the "old brands" in Europe you will often see better efficiency at lower prices.

Handelot: Does this also mean lower margins for the intermediate trade? What about service?

Patrick Kilper: It is exactly the opposite. Our customers are telling us that they prefer economically the new brands in comparison to the European products. We have positive experiences with service. The producers of these new brands invest billions and do not leave the development to chance.

Handelot: Thanks for talking to us.



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POLAND

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