

**TAICHUNG**  
bike week

# SHOW DAILY

**THURSDAY**



## **INSIDE:**

**LEADERS AT VENTURE ON!  
AUTOMATIC SHIFTING  
GERMANY AT TBW  
M&A IN THE BIKE INDUSTRY  
BAS: THE GREEN A-TEAM  
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## SHOW DAILY TAICHUNG bike week 2024

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**China Patent**  
ZL 2018 2 0212382.8 (Started since 2018.10.09)

**Taiwan Patent** 1676575 (Started since 2019.11.11)

**European Patent** 20 2023 102 762

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# ACQUISITION SPREE IN TAIWAN'S BICYCLE INDUSTRY



**Glory Wheels' Chairman Charles Lee and Gavin Vos, President of Fratelli Industries, at the signing of the acquisition in Taichung.**

In the run-up to Taichung Bike Week a number of players from Taiwan's bicycle industry made headlines with take-overs. Giant Group's acquisition of power meter and indoor trainer specialist Stages Cycling was finally completed in September. Since the deal was initially authorized by the Giant board in 2023, Stages Cycling had filed for administration under Chapter 11. Now the company's assets and IP has been bought by Giant Group's sports electronics subsidiary SPIA Cycling Inc. for US\$20.1m. "Giant Group wants to provide a comprehensive cycling world for consumers, so we should give them an option to cycle indoors as well," Chairwoman Bonnie Tu explained before the start of the Venture On event at TBW yesterday.

Merida Industries invested US\$19 million to raise its stake in its German

distributor MCG by another 39 percent to 90 percent. This move mirrors the acquisition of German distribution specialist Grofa by Darfon Electronics that already was communicated in June.

Last week Taichung-based parts and component maker Glory Wheel announced the acquisition of Fratelli Industries and its Spank brand. This move makes a lot of sense as both Glory Wheel and Fratelli Industries focus on aluminum and have little overlap in their product line-ups. With Spank, Glory Wheel gains a well-know aftermarket brand that also has a global network of distributors. "This acquisition makes a lot of sense for both sides as Glory Wheel has what Fratelli Industries does not and the other way round," Glory Wheels' Chairman Charles Lee commented at Bike Week yesterday. ■ **LVR**



You may not have heard of **Stren [Evergreen Hotel, 16F VIP-Room V01]** yet, but this Xiamen-based company is the world's biggest maker of carbon rims, spokes and wheels. "Until lately Stren has focused on OEM and ODM, but its products have been ridden by three teams in this year's Tour de France. Last year we launched Vonoa as our own brand of carbon spokes. These have been patented and are available in various profiles," says Stren's Sales Director Peter Wang.

From vacuum cleaners to e-drive systems: **Lexy [Tempus, B-B1 21]** joins the ranks of e-drive suppliers. Its line-up ranges from lightweight and compact hub motors to mid-motors with plenty of torque. "Lexy is a subsidiary of King Clean Electric which specializes in home appliances and is the world's largest manufacturer of vacuum cleaners. Our highlight product is the compact P60 mid-motor. It weighs 2kg while offering a maximum torque of 60 Nm," Lexy's Deputy Director of the Motor Sales Department Echo Li said.



## VINKA

# STRENGTHENING BRAND VISIBILITY

The e-bike motor market is fiercely competitive these days. With its background in the automotive industry, Chinese manufacturer Vinka is making a prominent appearance at Taichung Bike Week.

Founded in 2003, Vinka's parent company **Suzhou Wanjia Electric [Splendor, 13F, ROSE 3]** is a high-tech enterprise specialized in R&D, manufacturing and sales operations. Headquartered in Suzhou, the company operates a factory in Tianjin. "Originally, Vinka was a Chinese-Japanese company. Later, it became entirely Chinese. We manufacture in China and distribute our motors globally from here," explained Sales Director Giulia Wang and Vice General Manager Junning Huang during our visit yesterday.

As a supplier to several car brands, particularly from Japan, Vinka gained substantial expertise in manufacturing and R&D – and also started to get involved in the bicycle industry. Today, Vinka's portfolio includes mid-drive motors, hub motors, displays, controllers, torque sensors, and digital solutions such as apps. "Due to our experience, we have all the necessary resources in-house, which gives us a lot of flexibility and freedom in our R&D activities."

Our main markets are Europe, the US and Japan," Wang said, referring to the after-sales centers in places like the Netherlands, the Czech Republic,



**Junning Huang, Vice General Manager of Vinka Motor**

Canada, Japan and the US. Although ODM is a key pillar of the firm's business, the company aims to strengthen its own brand in the future. "Since 2016, when we released our first motor, we've built a strong reputation with our European partners, and since we believe in the Vinka brand, we plan to give it more visibility in the future and increase our marketing activities," said Wang, indicating that building brand recognition is high on the motor manufacturer's priority list. Among the product highlights at Taichung Bike Week is the Q70, a lightweight mid-motor weighing just 2.1 kilograms, offering 105 Nm of torque. ■ **WMS**



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## VENTURE ON EXECUTIVE FORUM

# COLLABORATION IS KEY TO FUTURE SUCCESS

Decision-makers gather at yesterday's Venture On Executive Forum at the Splendor.



Taichung Bike Week has always been a place where industry insiders meet to exchange ideas and discuss future products, strategies, orders, and more. At yesterday's Venture On Executive Forum, the focus shifted to networking for industry decision-makers. Under the motto "Insights, Connections & Transformation", the event included discussion panels and keynotes. "We hope to bring more energy and new ideas to the cycling world with this event, so we can all look to the future together," host Elisa Chiu remarked as she kicked off the event, which was held in The Splendor Hotel. The founder and CEO of Anchor Asia/Anchor Taiwan is well-known in the industry, having already hosted similar networking events at the Taipei Cycle Show and Eurobike.

The prestigious guest list underlined the huge interest in the main topics of the afternoon – the current state of the bicycle industry and its venture capital potential. Among the roughly 40 attendees were Altina Lin (Taiwan Bicycle Association), Bonnie Tu (Giant Group), Deborah Wu (KMC Global), Leo Chen (Tektro), Charlie Chuang (Hyena), and Alfred Tsai (Bicycle Cluster). The event kicked off with a fireside chat featuring Stefan Reisinger (Eurobike) and Jan-Willem van Schaik (Bike Europe), followed by a keynote on the industry outlook and practical advice for C-suites by Shu-Yu Lin (Investment Analyst at CLST), and a session titled "The Power of Capital and Innovation" by host Elisa Chiu.

### The light at the end of the tunnel?

The elephant in the room was addressed right at the beginning: is

the downturn in the bicycle industry finally over? The experts interviewed remained cautious. Stefan Reisinger pointed out that sales in Europe have not completely collapsed. European customers are still buying bikes, and sales figures are back to pre-pandemic levels. At the same time, he refrained from making a prediction as to when the light at the end of the tunnel will be reached: "For the entire supply chain, from dealers to suppliers, it will take time until the excess stock is cleared," he said, "it depends on where you are in the supply chain." Reisinger, however, also offered a glimmer of hope. He noted a strong interest in cycling across Europe, as evidenced by the growth of Eurobike.

Jan-Willem van Schaik didn't want to raise high hopes either. Instead, he turned the question into a call to action. "I'm not going to say we see light at the end of the tunnel. It's simply too difficult to make such a statement based on the current data," he explained. "The issue is that we don't have industry-wide data, only country-specific data in a few countries, even though we operate within a global supply chain. As a result, many answers to this question are based on emotion and how individual data aligns with that emotion. This isn't how you steer a large industry." He praised initiatives by organizations like the World Bicycle Industry Association (WBIA), the Confederation of the European Bicycle Industry (CONEBI), and the Taiwan Bicycle Association (TBA) to start data collection and urged participants to embrace transparency.

### Destocking is coming to an end

In the next session, there was a small indication that the light at the end of the tunnel is approaching – as well as a prime example of how professional data can be used to assess the state of the industry. Investment Analyst Shu-Yu Lin from the capital and investment group CL Securities Taiwan presented findings from the "Taiwan Bikes" report, which analyzed corporate reports of publicly listed bicycle companies. The interesting takeaway: destocking is coming to an end.

According to the analysis, Giant, Merida, KMC, and Shimano all report decreasing stock levels. For all four companies, the peak was reached around the turn of the year 2022/23, and inventory levels have been steadily declining since. However, there are significant differences among the companies: KMC has already returned to stock levels similar to those before the pandemic peak, while this is not the case for the others. Interestingly, Shu-Yu Lin also urged the industry, particularly C-suites, to clearly communicate data. She cited Taiwan Semiconductor Manufacturing Company (TSMC) as an example to follow.

### The power of capital and innovation

The informative afternoon concluded with the presentation "The Power of Capital and Innovation" by event host Elisa Chiu, where she once again highlighted the potential of the bicycle industry. "We're starting to see renewed interest in bike-related startups and venture capital investments. Just in the past month, Bike Matrix raised €1.1 million,



**Elisa Chiu (CEO of Anchor Asia) and Deborah Wu (Managing Director at KMC Global)**

Cowboy secured €5 million, and Skarper (a Bike Venture startup honoree) raised €5.1 million. As the industry continues to recover, we anticipate even more interest, along with increased opportunities for mergers and acquisitions as the market consolidates."

In summary, the Venture On Executive Forum brought numerous interesting insights. While the current downturn remains a concern, the event offered hope through collaborative insights, data-driven analysis, and renewed interest in venture capital. With destocking trends pointing towards recovery, participants left the forum with a cautious but generally optimistic outlook for the future of the cycling industry. ■ WMS

## MARKET TREND: AUTOMATIC SHIFTING

# A GAME-CHANGER FOR NEW CYCLISTS

Electrification is getting more and more people onto bicycles. Many of these new cyclists have hardly any experience riding bikes. To make their lives easier, various component suppliers are working on automatic shifting solutions - mainly, but not only for e-bikes.



*Enviolo was one of the pioneers of automatic shifting with its Automatiq series.*

For experienced cyclists finding the right gear for various situations is a no-brainer. But for people who are new to cycling, keeping their balance, checking the traffic ahead and behind, operating the brakes and choosing the right gear can be overwhelming. There are plenty of stories of customers complaining about the insane wear of the drivetrain components on their e-bikes - only for bicycle dealers to find out that those customers "shift" by changing support modes of their e-drive systems rather than gears. For component manufacturers, offering an automatic shifting solution for this kind of less skilled consumer makes a lot of sense.

With its Automatiq internal transmission hubs **Enviolo [Evergreen 2F, J2]** has been an early adopter in this regard, launching the technology back in 2019. The Automatiq hubs allow for the setting of a target cadence with the hub switching to the right gear ratio to allow for that, measuring in speed as well. **Bosch eBike Systems [Evergreen 15F, room 1530]** has been offering its eShift technology to work first with internal transmission hubs from the likes of Enviolo, 3x3, the Nexus and Alfine Di2 hubs of Shimano and the E-14 hub of **Rohloff [Evergreen B2F, E19]**. For more sporty applications, Bosch has teamed up with Shimano to make its Cues Di2 drivetrain shift automatically as well.

At Eurobike, Bosch eBike Systems announced it had extended the compatibility of its eShift technology to



*The electronic gearbox of Pinion with Smart Shift automatic shifting function.*



*With the Q-Auto concept Shimano showed that its Di2 technology can provide automatic shifting on conventional bicycles.*

the E.A.S.I. 12-speed drivetrain of **TRP [Splendor, 15F coral, 1503- 1508]**. One year after presenting its second-generation TR12 and DH7 drivetrains, this Taiwanese component manufacturer follows up with an electronic, derailleur-based drivetrain designed to work seamlessly with Bosch's eShift technology, giving you the right gear at the right time. In its default mode this system chooses the optimal gear based on the desired cadence. But to adapt to fast changing terrain conditions it can also be overridden by using the wireless shifter. With Roll Shift there also is a function that allows for gear changes when coasting.

**Shimano [Splendor 10F, 1001]** has its own AutoShift solution that only works when combining its EPS mid-drive motors with electronic Di2 drivetrains such as the Cues Di2 and the XT Di2. As a bonus, you also get the FreeShift function that allows for changing gears when coasting without moving the cranks. At last year's Eurobike, Shimano raised eyebrows with its Q-Auto concept bike. By combining a Cues Di2 rear derailleur with a custom rear hub that houses a dynamo, Shimano managed to bring a self-sustaining automatic shifting function to conventional bicycles without an e-drive system and battery - a truly interesting approach.

**SRAM** launched its Eagle Powertrain package combining a Brose mid-drive motor with a wireless transmission derailleur just before last



*Shimano's E-Tube App allows for customization of the automatic shifting.*

year's Taichung Bike Week. Aiming at sporty e-mountaint bikers, its Automatic Shifting function aims at letting riders focus on the trail rather than choosing gears, relying on cadence and speed readings. The system comes with an efficiency-oriented Range mode and a performance-oriented Rally mode to select from, depending on whether you want to make it home without draining the battery or whether you want to set new records on certain segments.

German internal transmission specialist **Pinion [Tempus Hotel A-15F, R1533]** has been electrifying its premium gearbox offering with its SmartShift feature. While gear changes usually still are done manually through an electronic pod button, the SmartShift gearbox allows you to select your starting gear after having come to a halt and automatically shifts into the matching gear when coasting. Since Pinion's gearbox mounts in the same space as mid-drive motors, its application on e-bikes aims at designs with a hub motor in the back. If you fancy a premium and all-in-one mid-motor solution, Pinion has got you covered with its MGU mid-motor unit that comes with an included gearbox and the SmartShift functionality.

Apart from Pinion there are a number of other suppliers offering e-drive systems with integrated automatic gearboxes. Belgian supplier E2 Drives has built a mid-motor for Decathlon that specs it under the Owuru brand. With **Pendix [Tempus Hotel B-B1,**



*The Eagle Powertrain of SRAM features an Automatic Shifting option.*

**No.7]**, Brose and **Okawa [Splendor 13F, 1371 - 1372]**, other e-drive suppliers have matching mid-drive motors with automatic gearboxes at hand or are currently busy developing them. Microshift on the other hand has teamed up with compatriots **Hyena E-Bike Systems [Splendor 12F, 1208 - 1213]** to get its electronic shifting to work with the latter's hub motors and get the power from the main battery of the e-drive system. Last but not least **Bafang [Splendor 12F, 1201 - 1202]** puts an automatic dual speed transmission into its hub motors with its GVT technology.

As we all know, Taichung Bike Week is a marketplace for ideas and partnerships, so make sure to keep your eyes open for even more solutions regarding automatic shifting solutions. Be it with a chain and rear derailleur or with a belt drive and internal transmission hubs. ■ **LvR**



*TRP has cooperated with Bosch eBike Systems to make its electronic E.A.S.I. A12 drivetrain compatible with E-Shift.*



# NON-COMPLIANT E-BIKES EU CRACKDOWN ON ILLEGAL E-BIKES

While the EU's rules and regulations regarding e-bikes are pretty clear, some manufacturers still choose to ignore them. As some recent interventions go to show they do so at their own expense.



Made-in-China fat bikes with overpowered e-drive systems have caused heated discussions in the Netherlands.

National or regional regulations can be a headache for globally operating industries. The bicycle business is no exception as the relevant regulations for e-bikes vary in key markets. While the United States has set a shut-off speed limit of 20mph and a limit of 350 Watts for e-drives and allow for throttle-controlled support, the EU has set lower limits of 25kph and 250 Watts and only allows for support when the cranks are turning. These regulations have been in place for some time and should be common knowledge for any manufacturer building e-bikes. But in the real world there are plenty of e-bikes outfitted with e-drive systems that are more powerful, tuning kits are being advertised and goods are being traded that do not meet relevant regulations.

Recent incidents show there are still players who opt to ignore those regulations. At this year's Eurobike, officials from Germany's customs administration were on site to inspect the e-bikes on display and to put orange warning stickers on any products that did not comply with EU regulations. Those exhibitors caught in the act of not adhering to the rules risked seeing their samples being confiscated according to regulations on market supervision and enforcement of compliance that the EU Commission introduced in 2019 and implemented in 2021. The customs officers at Eurobike put warning stickers on a sizable number of e-bikes that were not compliant with EU regulations. Volta, a Turkish manufacturer exhibiting in hall 8, was just one of the culprits.

In the mature e-bike market of the Netherlands, non-compliant e-bikes, mostly built around extra-wide tyres and therefore dubbed "fat bikes" kicked off a public debate this year, with politicians



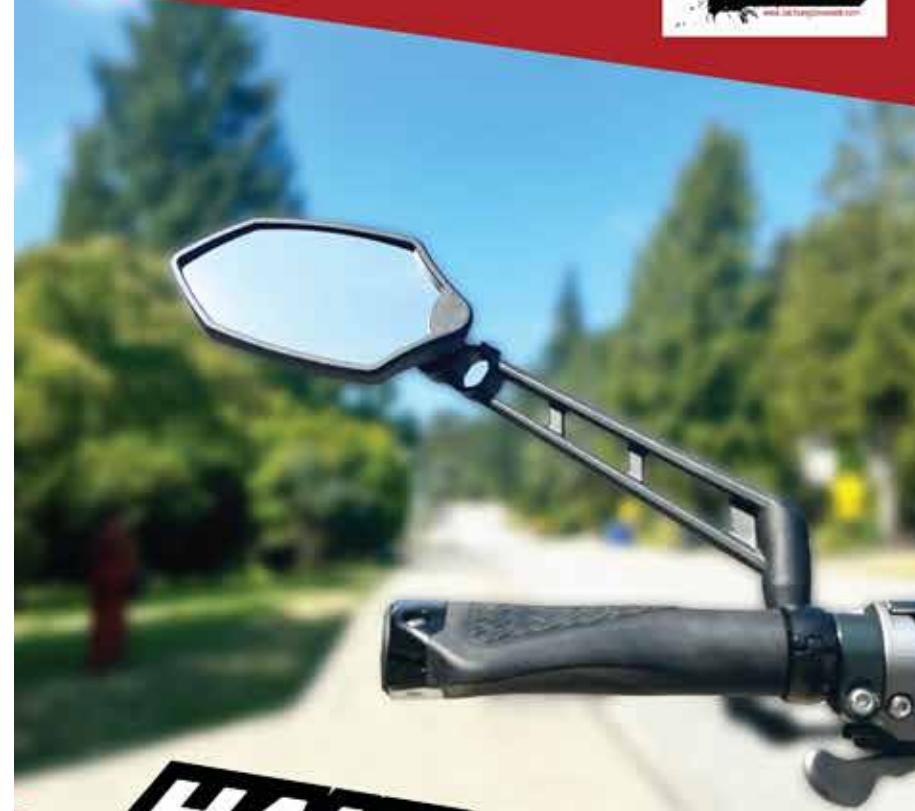
A top speed of 50 kph and 1000 W of maximum power? No problem for AllExpress - just don't get caught.

calling for bans. Non-compliant models are mostly sold through non-IBD channels and driven by teenagers. The two main issues are that the e-drive systems often exceed the 250 W limit by far and that tampering with the shut-off speed is way too easy. The implications are serious because non-compliant models are not treated as e-bikes but as light e-motorbikes that require type approval, license plate, insurance, driving license, wearing a helmet and a minimum age of 16 rather than 14 years.

Based on the same rule on market supervision and enforcement of compliance Dutch authorities seized first 3,500 and then another 1,100 made-in-China fat bikes from the Ouxi and QMWheels brands in July and August. If these goods are rated as being non-compliant with EU regulations, the manufacturer could be forced to take the bikes back to where they were made and pay for the logistics. ■ LVR

# Hafny

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## LEHVOSS COMPOUNDS

# THERMOPLASTIC POLYMERS AS AN ALTERNATIVE TO ALUMINUM AND CARBON

Sustainability is one of the trending topics in the cycling industry. One area that is coming into focus in this context is the materials being used. With components made from thermoplastic polymers, the German company Lehvoss offers a lighter, less carbon-intensive approach.

At the beginning of 2024, cyclists Mike Fuchs, Oliver Gehrking and David Arlandis set out on a 1,300-kilometer e-bike expedition through the Erg Chegaga, the largest sand desert in Morocco. Their adventure, however, was not solely about sports; it also had a technical aspect. They aimed to demonstrate that bicycle frames and components made from thermoplastic polymers can withstand even the harshest conditions. “The Buddy X1 Frames made from our thermoplastic polymers are lighter than aluminum frames. Additionally, they have a 68 percent smaller carbon footprint compared to traditional frames. And at the end of their lifespan, they are fully recyclable—this applies not only to the frames but to all our components made from thermoplastic polymers,” says Eric Folz, Product Manager for long fibre thermoplastics (LFT) at **Lehvoss Compounds [Tempus B-B1, NO.4]**, a business unit of Lehvoss that has been specializing in the production of thermoplastic polymers for decades, and one that is now also aiming high in the bicycle sector.

Lehvoss, with its parent company Lehmann&Voss&Co., is a long-standing

German company founded in 1894. Today, the group employs almost 650 people, with an annual turnover of 465 million euros in 2023. In recent years, the increasing focus on sustainability in the cycling industry has prompted the company to gain a foothold in the two-wheeler sector. “We’ve observed a shift in customer awareness. Consumers are increasingly asking about carbon footprints and where their bicycle parts are manufactured. As a traditional German company, we see great advantages in this,” says Folz.

In this context, he highlights the large product portfolio, which extends well beyond the frames used in the e-bike expedition through the Moroccan desert. It also includes components for shift and brake levers, front and rear derailleurs, saddles, pedals, and even e-bike motors. “Our high-performance materials and compounds offer material alternatives for all points along the value chain,” Folz explains. “With engineering plastics and special plastic compounds whose material density and strength level are equal to metals or—especially compared to light metal alloys—in some cases significantly superior, our partners



*Lehvoss specializes in the production of bicycle parts made from thermoplastic polymers.*

can exploit potentials in terms of optimized component development, strength and weight that were previously undiscovered or technologically impossible to realize,” he adds.

His goal at Bike Week is to increase the visibility of the technology, as he believes that thermoplastic polymers have great potential in the cycling industry. “In my opinion, we are on

the brink of establishing a large-scale market. Some manufacturers are already in the market, more will follow,” he says. “Production is still relatively expensive at the moment. However, once a mass market is established, the overall costs may even be lower than imported metal frames—a forward-looking perspective for the coming years.” ■ **WMS**

## MAGURA HIGHLIGHTS

# GERMAN ENGINEERING MEETS TAIWANESE PRODUCTION PROWESS

With a company history reaching back to 1893, **Magura [Tempus Hotel A-12F, R1235, 1236]** has built a reputation for both hydraulics and electronics. The latest innovations of the German supplier aim to make life easier for riders and assemblers alike.

From its hydraulic HS rim brakes and the Gustav M downhill brake with floating calipers to its key role in developing ABS braking systems for e-bikes with Bosch eBike Systems, Magura has often been at the sharp end of innovation. The dayglow-yellow corporate color of the brand can be seen at some of mountain biking’s most prestigious competitions. While all R&D efforts take place in Bad Urach in Southwestern Germany, the production of bicycle components happens at Magura Asia’s facility in Taichung, a decision made more than

a decade ago to keep distances and lead times for assemblers short.

Following up on its ABS components for e-bikes, Magura first teased the IBS (Integral Braking System) technology as a concept at last year’s Eurobike show. At this year’s show, Ca Go, the first OE partner to rely on this technology, showed a Long John cargo bike with IBS on board. Targeted at less trained riders of e-bikes and heavy cargo bikes, IBS links up the hydraulic lines of the front and rear brake and automatically distributes the braking force for

optimal stopping power. This results in safer and more efficient braking and less pad and

rotor wear. IBS also allows for the operation of the front and rear brake with just one hand, catering to special needs.

With the new Gustav Pro, Magura has come full-circle for its top-performing disc brakes, with ultimate stopping power for gravity racers and eMTBers alike. With more meat on the brake pads and rotors this brake can handle heat better than any of Magura’s other brakes. It represents a new heavy-duty category that relies on 2.5-millimeter thick rotors, while the regular MT series features rotors with 2-millimeter thickness and brakes for city bikes use 1.8-millimeter-thick rotors.

The Gustav Pro is also Magura’s first disc brake with master cylinders built around a new style of hydraulic connectors. Dubbed Easy Link, these novel connectors take half the time for first installation at assemblers and eliminate a possible source for mistakes and leaks. Easy Link replaces the conventional clamping rings and olives with a mechanism that allows the



*Thanks to the Easy Tube technology, some of the advantages of the new fittings work with existing products from Magura as well.*

installer to simply click the brake hose equipped into the brake master and secure it with a clip. Thanks to the plug-and-play Easy Link technology you can disconnect your brake components as often as you like. With Easy Tube Magura also offers a retrofit solution to convert conventional brake hoses in order to enjoy most of the advantages of the Easy Link technology. ■ **LVR**



*The Gustav Pro is Magura’s first disc brake that comes with a master cylinder built around the Easy Link technology.*

## MAVIC GROUP

# BUILDING UP OEM WHEEL AND COMPONENT RANGE

Mavic Group is building up a dedicated offering of products for OEM, which has turned into a strategic target for the French wheel and component supplier.

The brand returned to Taichung last year, and it's amplifying its assortment of European-made components for a wider range of OEM customers. "There's a strategic drive to make OEM important for Mavic again," said François Joly, who was hired precisely for this purpose last year.

Joly previously worked in sales and marketing for other component and bicycle brands. Under his leadership, **Mavic [Splendor, 13F, 1323]** has set up a full organization for OEM, with its own catalog, sales and customer service teams.

Mavic's offering continues to focus on wheels and components for road racing and mountain bikes. It has a full range for electric mountain bikes, and a wheel has been added for city bikes.

"We want our OEM to have a wider scope, meaning that Mavic is not just offering the highest-end products for performance sports bikes," said Joly. "Our OEM partners should have the possibility to use Mavic wheels and components across their entire product range."

The supplier works with bike makers such as KTM, Corratec, Simplon, Moustache, Mondraker and Ribble. Joly adds that it got back with Canyon a few months ago, to deliver a road racing carbon wheelset.

In Taichung, Mavic has brought along some products made for the OEM market, such as accessible high-end wheels for gravel bikes. They build on the Cosmic S42, launched last year as an entry into Mavic's carbon road racing wheels, at a recommended retail price of just below €1,000.

Some OEM models were added to the Platform 1 wheel range, and Joly adds that Mavic is open to technical customization of these products.

The Mavic team also has more to share on the latest Cosmic SL wheels for road bikes. This long-standing range was extended with two Cosmic 23 TC wheels, with a wider rim and a new one-way carbon layer. Much talked-about last year already, the Cosmic S is a 21 TC that could be highly relevant for OEMs.

Then there's the Crosstrail series for MTBs and e-MTBs, both in alloy and carbon. As Joly explains, the Crosstrail sits in between two of the most iconic Mavic products, the Crossmax for cross-country riding, and the Deemax for downhill bikes.

Nearly all components are made in Europe. This has been part of Mavic's approach, and even its name, since it started in Lyon all the way back to 1889 as the Manufacture d'Articles Vélocipédiques Idoux & Chanel. It has a plant for aluminum-based products in Saint-Trivier sur Moignans, near Lyon. Another site is near Annecy, where Mavic has its head office. That's where Cosmic Ultimate wheelsets are developed and manufactured. Mavic also works with an assembly plant in Romania, which has been an exclusive and integrated partner for more than 30 years.

The strategic investment in OEM comes after a change of ownership at Mavic in 2020. It was previously part of the Amer Sports group, which owns a raft of sports and outdoor brands. Assets of the wheel specialist were taken over by Bourrelier Group, a listed company with activities in home improvement retailing and hotels.

Once the infrastructure was rebuilt, Mavic started delivering updated and new hardware. It made headlines with new Cosmic Ultimate 45 Disc carbon wheels. The brand's soft goods, with their distinctive bright yellow touches, were relaunched. Then Mavic decided to pump more resources into OEM.

Mavic purchased machinery for wheel assembly and rim production, and it's investing in CNC machines for hubs to substantially increase capacity. Another investment was the setting-up of a U.S. subsidiary. It was established in Vermont last September, to handle sales and service.

The group has another subsidiary in Japan, and sales offices in Germany, Spain and Italy. While the U.S. and Japan entities carry their own stock, all European customers in the aftermarket are supplied from Mavic's French warehouse. OEM clients get shipments from France or Romania. "We're not just selling a wheel.

We're selling a wheel that you'll be using for a few years, so we want to make sure that every end user has a solution," said Joly. The Mavic Care Program, which offers a lifetime warranty for carbon wheels, crash replacement and loyalty programs, is also useful for OEM customers.

Alberto Morgando, who specialized in strategic overhauls and business turnarounds, was appointed as Mavic's chief executive last February. ■ BS

**The Mavic Cosmic SL 45.**



Production at Mavic's plant near Annecy.



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## BICYCLING ALLIANCE FOR SUSTAINABILITY

# THE GREEN A-TEAM

The Bicycling Alliance for Sustainability is one of the most important sustainability initiatives in the international cycling industry. Two years after its founding, it has already produced several success stories. An overview.



**Charlie Liu, Representative of Bicycling Alliance for Sustainability (BAS) and Project Manager at Giant Group.**

There are many forums and discussion panels on sustainability in the bicycle industry these days, but the Taiwanese Bicycle Alliance for Sustainability (BAS), an exclusive industry forum solely focused on sustainability, aims to stand out by presenting itself on the global stage. On the second day of this year's Taipei Cycle Show, BAS hosted the Bicycling Alliance for Sustainability ESG Initiative Forum, with many heavy-hitters in attendance, including the Taiwan Bicycle Association, Cycling & Health Tech Industry R&D Center, and the Taiwan External Trade Development Council, as well as international cycling associations like World Federation of the Sporting Goods Industry, Confederation of the European Bicycle Industry, Cycling Industries Europe and European Bicycle Manufacturers Association. The goal: to discuss the sustainable development of the cycling industry in terms of Environmental Social and Governance (ESG).

The BAS ESG Initiative Forum not only attracted high-ranking representatives from diverse bicycle organizations but also it marked one of the first times the two-year-old Bicycling Alliance for Sustainability presented itself on a global stage. The clear message: Taiwanese companies want to take a leading role in the industry's sustainability efforts. It's no coincidence that BAS Chairman and Giant CEO Yong-chang Liu stated that he hopes this initiative forum will raise more awareness among members of the bicycle industry and inspire more companies to implement ESG practices, guiding the bicycle industry toward a sustainable future. It was a message that resonated thanks to the high-ranking participants of the ESG Forum, making the event a major success for the relatively young BAS.

### BAS has big Goals

At this year's Taichung Bike Week, the organization, which bears a strong resemblance in structure to the former Taiwanese A-Team, is celebrating its

second anniversary. Under the leadership of the Giant Group, 33 members of the Taiwanese bicycle industry founded the BAS in the fall of 2022. Two years later, its membership number has grown to over 80, including famous names such as Merida, **Joy Industrial [Splendor 10F, 1033]**, Fritz Jou, **Velo [Tempus, 2F, 200]**, **Tektro [Splendor, 15F, 1503-1508]**, **Marwi [Evergreen, 2F, J3]**, **Kenda [Evergreen, B2F, C3]** and many more.

"BAS continues to grow. That shows that the initiative has already achieved one of its primary goals: to raise awareness within the Taiwanese bicycle industry to reduce carbon emissions and ensure sustainable production," said Charlie Liu, Representative of BAS and Project Manager at Giant Group, during a Show Daily interview in spring 2024, where he also gave deeper insights into the work of the organization. "For instance, we aim to cut down 25 percent or 40 kilograms of CO<sub>2</sub> equivalent emissions per bicycle by 2030 and to reduce our carbon footprint by 3 percent annually. Another objective is to measure our CO<sub>2</sub> emissions. We've observed significant progress among our members, many of whom are well on their way to achieving these goals. The enthusiasm and quick action from everyone involved is truly remarkable."

Another key goal of the BAS is to rally the Taiwanese bicycle industry together to share ESG information and learn. "That's why all BAS members are also encouraged to report their progress. This way, we can learn from each other. For example, at one of our last meetings, the topic was recycled material. One company had a lot to report on this, which benefits everyone," Liu explained.

### Success stories

The ESG Forum during Taipei Cycle showcased what this looks like in practice. There, several companies presented their ESG initiatives, which were supported by BAS. **VP Components [Splendor, 11F, 1153]**, for



**During a press conference at Eurobike, BAS was introduced to European media representatives.**



**The Bicycling Alliance for Sustainability launched a new website this summer.**

example, shared its experience in setting mid-term carbon reduction goals, following the Science Based Targets Initiative's carbon reduction pathways and strategies, and presented energy-saving case studies as it progresses towards carbon neutrality. Velo also shared its ESG projects, highlighting efforts to use recycled materials in products, reduce and substitute materials, and cut plastic in packaging, which has helped lower the carbon footprint of its products.

Among the other representatives who showcased their developments was Fritz Jou Manufacturing, which presented practical examples in the field of social responsibility, highlighting the bicycle industry's commitment and contribution to society. And Merida Industry shared the results of adopting an "air quality purification zone," which can reduce 36.337 tons of CO<sub>2</sub>e emissions annually. The company also made significant efforts in reducing plastic packaging, thereby decreasing white pollution and carbon emissions. Another success: 84 percent of BAS members have already measured or begun tracking their Scope 1 and Scope 2 emissions.

### Future ambitions

When asked about the various initiatives from Taiwanese companies that are becoming increasingly visible, Charlie Liu told The Show Daily: "Things are definitely happening. I also believe that Taiwan is very well-positioned to make rapid progress. As an island landscape, our resources are limited, which means that conservation is deeply ingrained in us. I think the bicycle industry knows that it needs to take action, and we are seeing that happen."

His statement suggests that the BAS's high-profile presence at the Taipei Cycle Show was just the beginning. This is further evidenced by the fact that BAS, together with Taiwan Excellence, held a dedicated press conference at Eurobike, where they introduced BAS to European media representatives. Additionally, this summer saw the launch of the Bicycling Alliance for Sustainability website where the organization reports about its initiatives. In short, BAS has great ambitions to position Taiwan's bicycle industry as a leader in global efforts toward a more sustainable cycling world. ■ WMS

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## GERMAN EXHIBITORS ARE FANS OF THE OE EVENT

# TAICHUNG BIKE WEEK: THE VIEW FROM GERMANY

While the majority of exhibitors at Taichung Bike Week are from Asia and mainly from Taiwan, there is also a sizable group of exhibitors from Germany. Show Daily reached out to ask why they exhibit in Taichung and what this industry event means to them.



The booth of by,schulz at Bike Week last year.

When it comes to sourcing the right parts and components for a specific bicycle model or finding a production partner for a proprietary part, Taichung Bike Week likely is the best event on the show calendar. Held in the Evergreen, Splendor and Tempus hotels in downtown Taichung, the center of Taiwan's bicycle industry, this event focuses on efficient meetings rather than the glitzy booths found at trade shows that also cater to consumers. And while both the Eurobike and the Taipei Cycle Show focus on the model year at hand, Taichung Bike Week looks further ahead.

"One highlight of Taichung Bike Week is that we get to present our product lines for 2026 as early as September 2024, receiving direct and valuable feedback from OE partners that is incorporated into the further development process. Apart from presenting products, this event also helps to maintain key business relationships, strengthen our network and the presence of our brand on an international stage," **by,schulz's [Splendor 10F, 1025]** general manager Robert Koch explains. Since this German parts and tools specialist is exhibiting at the Splendor hotel, its Asian offices are just a five-minute walk away. This opens up even more opportunities for in-depth meetings that are not possible at other trade shows.

Things are similar with **Supernova [Evergreen 3F, Room 328]**: in September 2023 this supplier of premium lights showed an early sample of a dropper post with an LED light neatly integrated in the clamping head designed to be powered by the main battery of an e-bike. Six months later this product won a d&i Award at



Supernova's CEO Marcus Wallmeyer with some light solutions.

the Taipei Cycle Show. "We have been exhibiting at Taichung Bike Week for years and it is very straightforward: we invite OE customers to a hotel room adapted for this purpose to see our latest innovations that we've brought over in a padded case. And we make the best of the time we spend in Taichung to meet up with buyers who cannot come to Europe," says Supernova CEO Markus Wallmeyer.

The fact that many of the samples on display still are under long-term embargo is a unique aspect of the Taichung Bike Week. This keeps consumer media out and positions the event in a crucial spot along the timeline for suppliers as **RTI Sports's [Tempus A-5F, Canada]** International Sales Manager Pablo Alvarez confirms: "The timing of Taichung Bike Week, just



Busch+Müller's Head of Sales Ulrich Haase.

before the production season, is good for continuing discussions on product specifications and ensuring we stay aligned with industry demands. The event's focused and intimate setting is perfect for in-depth conversations and decision-making, benefiting both our partners and the brands we represent."

Speaking for **Busch+Müller [Evergreen 3F, Room 336]**, a popular supplier of light systems, head of sales Ulrich Haase also points out the timing of the Taichung Bike Week and its unique format: "The Taichung Bike Week is an important event as it heavily promotes personal exchange. Thanks to the almost intimate setting and the limited number of buyers we can also show fresh developments to select partners long before these products go public. We have been exhibiting at Taichung Bike Week for many years, meeting both national and international customers in a different setting than usual that we consider very positive."

**Schwalbe's [Evergreen 3F, Room 303]** Chief Sales Officer Nico Simons highlights similar aspects of the Taichung Bike Week that he sees as its true assets: "No other show offers a platform to meet as many OE partners and potential new customers. At Schwalbe we are looking to give an overview over the coming model year – in this case 2026 – to as many visitors as possible within a limited amount of time. With the universal Clik Valve and our revolutionary Radial Technology we have some key topics on display this year that should be of great interest for almost every bicycle. Apart from that we are having meetings with assembly specialists based in Taiwan."

As the Executive Vice President Sales at **Bosch eBike Systems [Evergreen 15F, Room 1530]**, Armin Hartig also stresses the opportunities resulting from the informal format: "For Bosch eBike Systems, participating in Taichung Bike Week allows us to interact closely with customers and partners - and this direct exchange is very valuable for us. The event also strengthens our presence in the Asia-Pacific market. For these reasons Taichung Bike Week is an important platform for Bosch eBike Systems that serves different but complementary target groups and markets compared to Eurobike."

As the head of marketing at e-drive system supplier **Pendix [Tempus Hotel, B-B1 No.7]**, Kathleen Scheurer emphasises the differences in terms of regionality: "Taichung Bike Week is a fixture for OE customers mainly from Asia and the United States. At Pendix we place this event on a similar level as the Eurobike show and as a complementary supplement since we are meeting visitors from different countries and regions and get a chance to show them our latest products in detail." Robert Koch of by,schulz puts his



Schwalbe's Chief Sales Officer Nico Simons.



**Volker Dohrmann, Chief Brand & Product Officer at Stevens Bikes.**

it's important for identifying and segmenting the best opportunities for the upcoming season. This event also gives us clear insights into the market's appetite for new specifications, allowing us to align our offerings with the latest industry trends. As a business-driven event the Taichung Bike Week is integral to our OEM strategy. We engage in meaningful conversations that will directly impact our product development. For RTI Sports, Taichung Bike Week isn't just another event—it's a platform that sets the stage for success in the coming season."

Rather than zipping from one supplier to another, **Stevens Bikes [Evergreen 16F, V05]** has opted to book a room on the Evergreen Hotel's 16th floor. This serves to meet Asian suppliers and negotiate specifications, volumes and pricing. As an industry veteran who has been employed with Stevens Bikes for 34 years, Chief Brand & Product Officer Volker Dohrmann is a staunch supporter of the Taichung Bike Week: "Taichung is a meeting point like no other. We are meeting customers and suppliers but also competitors here. What we appreciate in particular is the direct and authentic exchange, and we also consider a participation at this event as an acknowledgement of Taiwan's ongoing importance for the bicycle industry. Compared to other shows Taichung is the most authentic due to its focus on OE partners – for Stevens Bikes this is the essential show in Asia that is entirely different to Eurobike both in terms of function and presence." ■ **LVR**

perspective beyond specific products: "Taichung Bike Week offers by.schulz a comprehensive platform that goes far beyond mere product presentation. It is a strategic tool to seize business opportunities, compete and actively shape the future of the bicycle industry."

Pablo Alvarez of RTI Sports doubles down on this sentiment: "As the OEM industry's 'back to school' event Taichung Bike Week is vital for us. This is where the most proactive brands come together, and for us,



**The Evergreen Laurel Hotel houses a wide range of exhibitors.**



**During Bike Week the Tempus Hotel offers small booths in the basement and suites on the upper floors.**



ABS brake systems are a big help for less experienced riders and on heavy bikes. Taiwanese company **Innopivot Engineering** has cooperated with **Silly Kids [Splendor, 11F 1161]** to develop an ABS system that works with any hydraulic disc brake running on DOT or mineral oil. "The current prototype is produced in China, but this may change as we are working on reducing the size of the system," Kevin Cheng (right) adds.



QED Electronic Shifting Groupset: **Magene [Evergreen B2F A20]** hopes to lure Ultegra buyers with this groupset that competes on price and quality. Launching as an aftermarket product next month, as well as for OE buyers, the QED is compatible with 10-12 speed ranges and supports flexible conversion between rim and disc brakes.

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## ANANDA

# E-DRIVE SUPPLIER AIMS TO PROVIDE FULL SERVICE

Despite the current slump in demand, the mid- to long-term perspectives for e-bikes are promising. Chinese e-drive system supplier Ananda intends to grow with the market, betting on full-service and innovation.

In terms of building a brand and securing a position on the global market for e-drive systems, one Chinese supplier of e-drive systems in a prime position to follow up on the successes of Bafang is **Ananda [Splendor, 1360 and 1388]**. Founded in 2011, this Shanghai-based company is active in sectors such as e-motorbikes and various control systems. This has allowed it to build plenty of experience and in-house knowledge that comes in handy when designing and building e-drive systems. And it turns Ananda into a full-service provider for bicycle brands looking to electrify their line-up and enter the e-bike market.

On the same day that this year's Eurobike show opened its doors in Frankfurt am Main, Ananda went public at the Shanghai Stock Exchange. The company also made headlines with the opening of its first factory in Vietnam at the end of 2023. Situated in the Binh Duong province north of Ho Chi Minh City that has become a focal point for bicycle-related investments, this factory aims to supply customers in the EU and the United States alike.

"Expanding with an additional factory in Vietnam is a crucial step for us to continue delivering high-quality motors efficiently and at competitive prices," Ananda's CEO Daniel Zhuo said.

Another advantage of producing e-drive systems for both the EU and the United States in Vietnam rather than China is it ramps up the percentage of value generated within Vietnam. This is important to avoid high tariffs slapped on made-in-China products. For domestic use and other markets, Ananda owns three factories within China located in Tianjin, Anhui and Jiangsu. As for its European footprint, Ananda opened a large storage and service center in Hungary in 2021 where motors are refurbished and serviced. The Ananda BV as the European subsidiary has been operating in the Netherlands since 2013, and recently a call center opened in the same country to serve European customers.

Ananda's product portfolio includes a selection of HMI solutions, controllers and various motors. As for mid-drive motors, the latest offerings are the lightweight and compact, yet



Thanks to its factory in Vietnam, Ananda can easily supply customers in the U.S. and the EU.

powerful M230 mid-drive unit for eMTBs and the M5000 mid-drive unit tailored for e-trekking. The model won an Excellence Award at the China Cycle show back in May for its novel technologies that are likely to also show up on other products in the future. Lastly, the R900 unit deserves a mention as this hub motor comes with an integrated three-speed gear system, creating clean-looking urban e-bikes. ■ LVR



Ananda has designed the compact M230 mid-drive motor for use on eMTBs.

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## GOLDEN WHEEL GROUP NEW FACTORY, NEW PRODUCTS

The Golden Wheel Group is using Taichung Bike Week event to announce an increase in capacity and showcase their own-brand products.

With an annual output of up to 2.3 million bicycles and 450,000 e-bikes, Chinese manufacturer **Golden Wheel Group [Splendor, 13F, ROSE 3]** is undeniably a big name in the bicycle industry. During a presentation by Sales Manager Andy Liu, we learned that the Tianjin-based company, founded in 1986, is planning to expand even further. A new bicycle factory is currently being built in Ninghe, a city in the neighborhood of Tianjin, which will increase capacity by an additional one million bicycles and one million e-bikes. "This factory will be outfitted with cutting-edge machinery such as automated welding robots and will be heavily digitized. It's going to be a smart factory," Liu said. The start of operations is planned for summer 2025. "This way, we'll be ready when demand in the bicycle industry picks up again," he added, hinting that they are expecting large orders in the future.

However, the focus at Taichung Bike Week is not only on informing attendees about the future increase



**Sophia Peng (Sales Manager) and Andy Liu (Sales Manager) from Golden Wheel Group.**

in production capacity but also on showcasing Golden Wheel Group's in-house developed technologies and their own brand, Totem Bikes. The company offers full R&D support to partners and, with their advanced aluminum processing — including the use of 6069 aluminum alloy — they produce high-quality bicycles. As for Totem Bikes, they present a whole range of different bicycle types, including an e-mountain bike featuring a Vinka motor, which in its lightest configuration weighs just 17 kilograms. A new e-gravel bike is also on display at the booth. ■ **WMS**

## MAXXIS SUSTAINABILITY GOALS IN MOTION

Sustainability is the central theme at the Maxxis booth. A good reason for the Show Daily to check in and see how the Taiwanese tire manufacturer's sustainability ambitions are progressing.

Visitors to the Taipei Cycle Show 2023 will remember: when **Maxxis [Splendor, 13F, ROSE 1]** announced its collaboration with the Taiwanese company Formosa Taffeta and the use of SeawasteX nylon threads, the booth was swarmed with visitors. Not only did the firm reveal plans to produce tires with components made from recycled ocean plastic, it also set a goal of integrating this technology across the whole Maxxis product range. A year and a half later, they are significantly closer to achieving these goals, as Russel Chan, Section Manager of the Bicycle Sales Department, informed us during a conversation on the second day of Bike Week.

"Alongside implementing SeawasteX, we have begun incorporating recycled carbon black from used tires into our tires. We are also using silica derived from natural rice husks," he explained. In the coming years, these technologies will be phased into the Maxxis product range. By 2030, we aim to have 50% sustainable materials in mass production," Chan added.

"There are still many challenges," he noted, "such as the higher costs of sus-



**Russel Chan, Section Manager of the Bicycle Sales Department at Maxxis.**

tainable materials." He also mentioned the question of how much consumers are willing to pay for sustainability — even though these initiatives have been well received. He added that they are also hoping to find more partners in the field of sustainable raw materials. Despite all the challenges, there have already been some successes in the product range. For instance, Chan highlighted the recently showcased "Metropass AT" at Eurobike, an SUV tire whose 60 TPI casing is made from 100% recycled SeawasteX nylon, reducing the tire's CO2 footprint by 49% and using 15% less energy compared to producing new nylon. ■ **WMS**

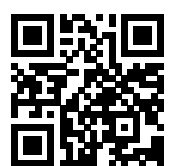


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## VIETNAM REPORT

## ASTRO VIETNAM

## A PIONEER THAT KEEPS INNOVATING

Astro Engineering was one of the first bicycle-related Taiwanese investors in Vietnam. 25 years later Samuel Hu still has big ambitions to build bicycle frames faster and more efficiently.

By the turn of the millenium, most of the large players in Taiwan's bicycle industry moved their volume-oriented production to China in order to remain competitive. But the founder of Astro Engineering, Samuel Hu, decided not to follow the herd – and after careful consideration decided to invest in Vietnam's Binh Duong province, just north of Ho Chi Minh City in Dong An. Hu never regretted doing so, as Astro Engineering built a second, more modern factory further north in Kim Huy. While the original factory focusses on volume production of alloy frames, the newer factory also has a carbon frame department. Of its total staff of 3,500 Astro Engineering employs 3,250 in Vietnam, producing 90 percent of its frames in the country.

“From 2002 to 2022, both factories in Vietnam were running around the clock at full capacity. Due to the market slump we had to reduce our capacity, reverting to one shift and reducing working hours,” Samuel Hu recalls. “We consider ourselves lucky to be working with companies with a healthy business model that did not

panic in the second half of 2022.” Hu wants the industry to learn from the current issues to prevent a repeat of the overstock problems. He believes that production automation is a key way to achieving this – for both carbon and alloy frames. An in-house team of more than 60 engineers at Astro Engineering has come up with such solutions.

Thermoforming is likely to play a major role in Astro's future production arsenal. The company has already installed a fully automated production line at its Changhua headquarters to build frames from thermoplastic composite sheets reinforced with long fibre strands. One half of a frame is shaped at a time and then the two halves are joined seamlessly. Currently Astro Engineering is working on a similar procedure that uses aluminum sheets. One smart detail is that the raw frames feature excess material in the bottom bracket area, so the fitting interface and pattern of the bolting mounts for various mid-drive motors can be cut out later. “This means that production is not only more efficient,



Astro Tech's Kim Huy factory has been designed to build serious numbers of alloy and carbon frames.

but also more flexible, moving the bicycle industry towards a lean just-in-time production of things that are in high demand,” Hu explains.

Astro's Dong An factory is scheduled to be replaced by 2026. A new plot of land measuring 42,000 m2 has already been acquired, so this supplier can continue its way to an annual production of one million units. ■ LVR



Office building at Astro Tech's factory in Kim Huy, Vietnam.

## SR SUNTOUR

## SECOND PLANT WILL ENSURE MORE IN-HOUSE QUALITY

As the supply chain for bicycles in Vietnam grows, SR Suntour is expanding its footprint in the country's South by adding a second facility and producing more parts in-house.

With a line-up ranging from simple entry-level forks to Olympic gold medal winning models and a strong position in the OE market, SR Suntour is a key supplier to the bicycle industry. Operations in Ben Cat's Protrade Industrial Area started in 2017, focusing on suspension forks with alloy lowers, suspension seat posts and e-drive systems with hub motors. With a footprint of 50,000 m2 this factory has a staff of around 500 focusing on casting, painting and assembling. The machinery used is quite impressive as well: additional alloy casting lines have been installed to produce alloy parts. Magnesium casting however is being done at SR Suntour's Taiwan factory only. Since suspension forks with alloy lowers are positioned in the entry- to mid-level segment, the fork output is mainly supplied to assemblers and customers in Southeast Asia.

“SR Suntour's Vietnam factory is clearly tailored for volume, so any issues need to be identified quickly to avoid producing goods that do not pass quality control and end up as scrap,” explains Vice General

Manager Roderick Wang. “Our quality control in Vietnam mirrors those at our factories in Taiwan and China. It is not restricted to incoming and finished goods but also monitors every step throughout the production.” The existing factory saw equipment being added during the pandemic cycling boom with an additional painting line. When demand dropped, SR Suntour reacted quickly and started throttling its production in Vietnam in the fall of 2022. Having gone through similar industry downturns in the past, the company's management were ready to respond appropriately.

In an effort to spread its production capacity across multiple countries and thus reduce exposure to external risks, SR Suntour has been expanding its footprint in Vietnam by renting a second factory up the road in the same industrial area. At 60,000 m2 this factory is slightly larger than the first one. Apart from two warehouses for forks and hub motors, it will be outfitted with yet more casting lines for alloy parts. The production of various tubes will also be brought in-house once this second



SR Suntour office building

factory has become fully operational – which should be the case by 2025. “Our in-house production offers big advantages in terms of end-to-end quality control and to get the origin of parts certified, which is an important aspect given ongoing trade conflicts and the resulting tariffs that we can avoid when producing in Vietnam,” according to Wang. ■ LVR



Yuichi Okuyama & Roderick Wang

VIETNAM REPORT



KALLOY UNO

ALLOY EXPERTISE, EXPORTED TO VIETNAM

Where bikes are being assembled, parts and components need to be supplied. Kalloy UNO specialises in manufacturing aluminum parts, and its Vietnam factory is equipped for large-scale output.

While high-end parts made of carbon may attract a lot of attention, most seatposts, stems and handlebars mounted on bicycles are still made of aluminum. Kalloy UNO has been a specialist in producing those parts from aluminum for many years, starting with raw aluminum supplied as bars or pre-shaped profiles. With 70 to 80 percent of its turnover resulting from OE business and only 20 to 30 percent from aftermarket sales, Kalloy UNO sees itself as a partner and supplier of large assemblers and sets up factories where supply chains are taking shape. This already was true for the company's headquarters and its Taiwanese production base in Taichung's Sheng-gang district and its Chinese factory in Huizhou City near Shenzhen.

"Vietnam was no different," Special Assistant Jason Chen explains in the air-conditioned office section of Kalloy UNO's Vietnamese factory. "With companies like Strongman and Asama already producing here and others such as Giant, KTM Bike Industries, Fuji Ta and Fritz Jou Manufacturing moving in as well, the supply chain is set up pretty solidly with more demand to come."

Kalloy UNO monitored the industry build-up in Vietnam and decided to make its move in 2017, securing a patch of land measuring 72,000 m2 in Ben Cat's Protrade International Industrial Park. While the factory was built by 2020, first the Tet holiday and then the border closing due to the Covid-19 pandemic delayed the set-up and calibration of the various machines used to get aluminum into the desired shape.

Apart from some surface treatments and small parts such as bolts and screws, Kalloy UNO keeps all production steps in-house, allowing for end-to-end quality control. "Apart from casting, hot forging and T4 and T6 heat treating that need a lot of energy, we also do steps such as stamping, precision cutting, bending, CNC machining, press-fitting, polishing, anodizing and printing or laser-printing of parts in-house. This goes to explain the vast number of machines installed in this factory. We even make 80 to 90 percent of our casting molds ourselves," Jason Chen adds. The state-of-the-art anodizing line is pretty impressive, measuring 80 m in length.

With a monthly capacity of 600,000



The impressive anodizing line at Kalloy UNO Vietnam.

to 700,000 stems, seatposts and handlebars and an annual capacity of 7- 8.5 million units, Kalloy UNO in Vietnam is capable of meeting the requirements to build 2.5-3 million bicycles. The company is also pursuing ESG goals, mainly through saving electricity, optimizing the efficiency of its in-house processes and sourcing more eco-friendly power and raw materials. ■ LVR



Special Assistant Jason Chen at the entrance of Kalloy UNO's Vietnam factory.

NEW PRODUCTS



HAFNY BIKE MIRRORS WITH A DURABLE TOUCH

Made to last, this bike mirror by Hafny is tough and durable. With a high-quality CNC-machined aluminium anodized body, it's strong and sturdy, just like motorcycle mirrors — but designed for ebike users. The sleek design fits all kinds of ebike riders. With a 360-degree rotatable joint, the viewing angle is easily adjusted, so finding the perfect angle for your ride has never been simpler.

Splendor Hotel 1336

MAGENE ECYCLING SAFETY SOLUTION

With the addition of the RL51 radar module connecting with the system by wire, the Magene ebike system can sense vehicles approaching from behind up to 140m away. The display allows you to be alerted to vehicles approaching from the rear without turning your head, making your cycling safer. Visit our booth or contact us via [sales-bd@magene.com](mailto:sales-bd@magene.com) to find out more.

EVERGREEN B2F A20-A21



SHINE WHEEL INDUSTRIAL 25 BS SUS CB

Exclusive high modulus carbon e-bike frame with full suspension. Designed for the Bosch SX system and PT battery with internal cable routing. Front and rear travel of 150/150mm and 160/150, F/R 130mm travel also available with no pivots. Single piece rear triangle, fully monocoque.

Evergreen, 3F, Room 323



FPD INDUSTRY CORP. NWL-154

The NWL-154 is designed for City Trekking, Hybrid and Cargo bikes. Suitable for every foot size, the pedal's wide platform area is covered with a sure-grip surface.

Splendor 11F 1020

SATORI CHARGER

The Charger is the first e-bike stem that integrates an USB type-C charging port. The stem features internal cable routing and is compatible with Bosch and Shimano systems. Ideal for e-MTB, the stem is compatible with Satori's S3 (Satori Square System) mount. This S3 interface currently works with phone cases from SP Connect, Quad Lock, Fidlock and Peak Design. Tempus A-10F, R1050



# WHY 2026 COULD BE A TURNING POINT FOR BIKE INDUSTRY INVESTMENTS

The bicycle industry has experienced a turbulent journey over the past few years. According to a recent study by investment specialists from Houlihan Lokey and Kearney, the industry is now poised for recovery, with a potential resurgence in mergers and acquisitions (M&A) as early as 2026.

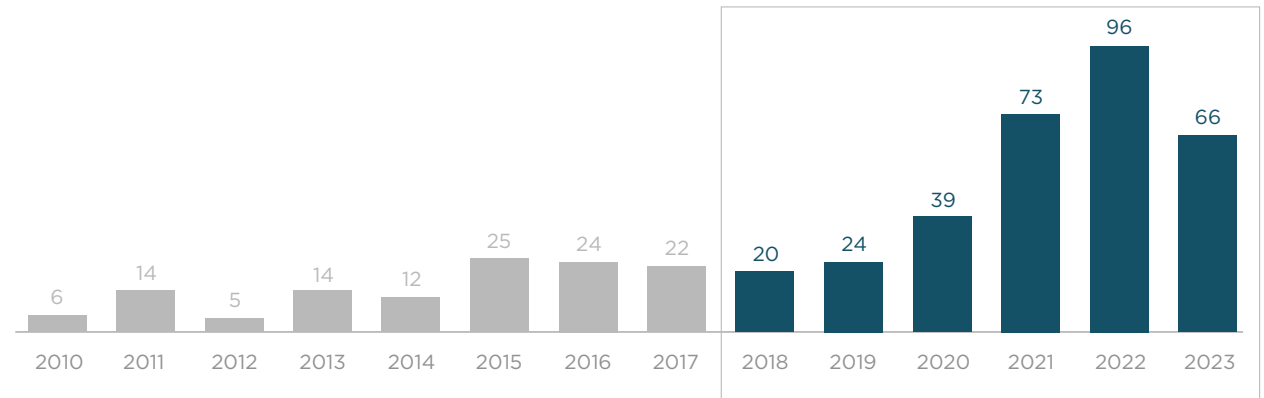
There are numerous metrics that describe the status of an industry. In the bicycle industry, import and export data from various countries and regions are omnipresent. Various publicly listed bicycle companies regularly release their business reports and production data from factories provides insight into the state of supply and demand. Another key indicator is the activity in the mergers and acquisitions landscape. This is underscored by a recent study published by Houlihan Lokey Inc., a top global investment bank, and Kearney, a leading global management consultancy, which analysed the M&A landscape in the bicycle industry up to 2023, complemented by qualitative interviews with industry executives and industry-relevant financial investors. The key result: “Based on our findings, we forecast a gradual recovery with significant upside in the medium to long term, with 2026 and 2027 marking pivotal years for increased M&A activity and investment opportunities.”

The analysis reveals an interesting development: until 2018, the two-wheeler sector was characterised by few M&A deals. The reason is that financial investors had only limited interest in the industry, as the bike market was often viewed as relatively niche, with modest growth prospects compared to other sectors. It was also highly fragmented and commoditised, “with numerous small and medium-sized companies crowding the market and fighting against one other – leading to relatively low profit margins and seemingly limited potential for future profitable growth,” the report notes.

However, with the onset of the pandemic, M&A activity skyrocketed. From 20 transactions in 2018 and 24 in 2019, the number surged to 39 in 2020. By 2021, it reached 73, and finally, 96 transactions were recorded in 2022. Key transactions included GBL and Canyon, Naxicap Partners and Stromer, and Ardian and YT Industries, as well as Pon’s acquisition of Dorel Sports. This rapid surge in interest and M&A activity was primarily fuelled by factors such as positive macroeconomic conditions and the pandemic-induced bike market boom. “Financial investors also sat up and started to show an interest in bike brands due to favourable market conditions, the high demand for bikes, and the increased profits brought about by the supply and demand mismatch,” states the study, which describes this period as the maturing of the bike industry.

In 2023, the number of transactions dropped to 66 – confirming the ongoing economic downturn in the bicycle industry, which the Houlihan Lokey and Kearney study describes as a “downhill battle after climbing an

Development of the bicycle M&A market



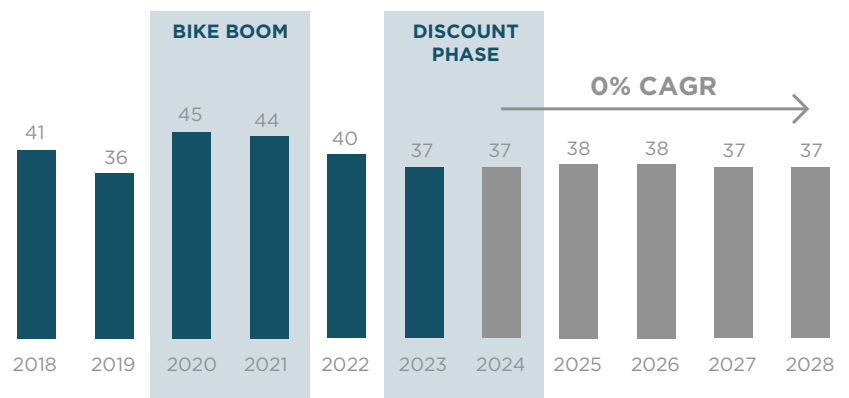
**In 2023, the global bike M&A market saw the announcement of 66 deals, a drop of almost a third from an all-time high of 96 transactions the previous year.**

unprecedented peak.” The research report notes: “As the world started to recover from the effects of the pandemic, M&A activity in the bike market began to falter. Conditions remained favourable during the first half of 2022, as evidenced by KKR’s acquisition of Accell Group, and 162 deals were completed over the 2022/23 period. However, the annual deal count started to decline, with 96 recorded in 2022 and 66 in 2023.”

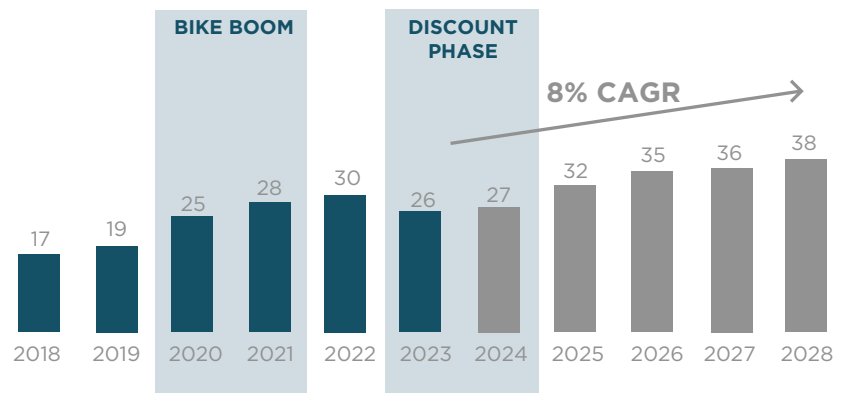
The positive news: investment experts are now seeing signs of recovery. As of 2024, the bicycle industry is gradually coming out of the pandemic’s shadow. “With inventory levels slowly starting to normalise, dealers and bike brands are expected to go into the 2025 season with a more balanced working capital position. Although still high, discount levels are expected to gradually balance out, lifting margins significantly over time. In fact, 68% of bike executives have positive profitability expectations in the medium term, citing healthy inventory levels and industry consolidation as key drivers for a return to healthy profitability levels,” was one of the conclusions from the interviews with industry leaders.

However, the recovery will be defined by value over volume. Although unit sales are anticipated to stay flat in Europe and North America, the report projects that the market value in Europe and North America could grow at an annual rate of 8%, reaching approximately €38 billion by 2028 due to the ongoing growth in e-bike sales. “The vast majority of the industry executives we interviewed confirmed the growing relevance of this trend. 88% agreed that a compelling e-bike portfolio will be paramount to remain competitive going forward,” the analysts explain, who also cite additional factors for

Bike market volume EU and NA (in million units)



Bike market value EU and NA (in billion EUR)



Source: Houlihan Lokey Inc / Kearney

the continued recovery, such as more professionalisation across the industry enabling more consistent performance and the redesign of supply chains (e.g., through near-shoring), which should help structurally improve the risk level.

The encouraging message: “Following a turbulent few years, the bike industry is on course to stabilise and gradually recover, with considerable potential in the medium to long term”, the analysts state, highlighting 2026 and 2027 as the pivotal years for a

turnaround and a resurgence in M&A activities. “As the market recovers and bike firms position themselves to exploit emerging trends and technologies, we expect wise investors to start identifying prime targets now. In our view, bike manufacturers that have strong branding, a convincing e-bike portfolio, premium price positioning, and a clear distribution strategy should be top of the list.”

The full study is available on Houlihan Lokey’s website ([www.hl.com](http://www.hl.com)). ■ WMS

# EXHIBITOR LIST

List is subject to changes/cancellations

**9T LABS AG**  
Evergreen 15F | RM-1525

## A

**A-FORGE ENTERPRISE CO., LTD**  
Evergreen B2F | A26

**A-RIM ENT. CO., LTD.**  
Splendor 10F | 1035

**ABUS KG**  
Evergreen 3F | RM-321, 322

**ACER MOBILE POWER SYSTEM INC.**  
Splendor 11F | 1168

**ACROS SPORT GMBH**  
Evergreen B2F | A9 A10

**AD-II ENGINEERING INC.**  
Evergreen B2F | A23

**AD-II ENGINEERING INC.**  
Evergreen B2F | B5 B6

**ADVANCED FORMING TECHNOLOGY CO., LTD**  
Splendor 13F | 1324

**AGOGO BIKE CO., LTD**  
Splendor 11F | 1162

**AICOTECH CO.,LTD**  
Splendor 13F | 1330

**AIRSMITH .CO,LTD**  
Splendor 11F | 1112-1113

**ALEX GLOBAL TECHNOLOGY INC.**  
Evergreen B2F | C1-C2

**ALFRED THUN GMBH**  
Evergreen 2F | H4

**ALHONGA ENTERPRISE CO., LTD**  
Evergreen 3F | RM-335

**ALLEGION NETHERLANDS BV**  
Evergreen 3F | RM-324, 325

**ALLIGATOR CABLES**  
Splendor 13F | 1366-1368

**ALLITE (JIANGSU) MAGNESIUM TECHNOLOGY CO.,**  
Evergreen 3F | D2

**ALU-MATE METAL INDUSTRIAL CO., LTD.**  
Splendor 11F | 1135

**AMAR WHEELS PRIVATE LIMITED**  
Splendor 13F | 1395

**AMBER PRECISE MACHINING, INC.**  
Splendor 11F | 1151

**ANANDA**  
Splendor 13F | 1360, 1388

**APEX PRODUCTS CO., LTD.**  
Splendor 13F | 1307

**ARISUN**  
Splendor 10F | 1010

**ARMOR MANUFACTURING CORPORATION**  
Splendor 13F | 1396

**ASIA BIKE MEDIA CO.,LTD, BICYCLE TODAY MAGAZINE**  
Evergreen 2F | F1

**ATRANVELO AB**  
Splendor 13F | 1349-1350

**AVERTRONICS INC**  
Splendor 13F | 1353

**AVS ELECTRONICS(HONG KONG) LTD.,**  
Splendor 10F | 1004

## B

**BAFANG ELECTRIC (SUZHOU) CO.,LTD.**  
Splendor 12F | 1201-1202

**BENEX**  
Splendor 13F | 1333

**BEV INT'L CORP**  
Evergreen 3F | D15

**BIKEFINDER AS**  
Evergreen B2F | A14

**BIKETEC**  
Tempus A-15F | R1534

**BRAKCO INDUSTRY CO., LTD.**  
Splendor 11F | 1148

**BRISKY TECHNOLOGY CO., LTD**  
Splendor 11F | 1141

**BROOKS**  
Tempus Dadun-5F | R567-572

**BUSCH & MULLER KG**  
Evergreen 3F | RM-336

**BY,SCHULZ GMBH**  
Splendor 10F | 1025

## C

**C.D. COMPONENTS CO., LTD.**  
Splendor 10F | 1008

**CAMPAGNOLO**  
Tempus A-3F | Cambridge Hall

**CARBONGEAR SOLUTION (BVI) CO., LTD. TAIWAN BRANCH**  
Splendor 11F | 1103

**CARBOTEC INDUSTRIAL CO., LTD**  
Evergreen B2F | L6.L7

**CARIC CARBON**  
Tempus B-B1 | NO.22

**CASACYCLES**  
Splendor 13F | 1354

**CERAMICSPEED**  
Evergreen 3F | RM-334

**CHANCE GOOD ENT. CO., LTD.**  
Splendor 11F | 1120

**CHANGXIN**  
Splendor 13F | 1358

**CHAOYANG**  
Splendor 10F | 1011



**CHENG SHIN RUBBER (XIAMEN) IND., LTD.**  
Splendor 13F | ROSE 1

**CHENG FENG PRECISION TECHNOLOGY CO., LTD.**  
Splendor 11F | 1181-1182, 1144

**CHERN SHIANQ ENTERPRISE CO.,LTD.**  
Splendor 13F | 1375

**CHIA CHERNE**  
Splendor 10F | 1040

**CHING CHERN INDUSTRIAL CORP.**  
Splendor 11F | 1105-1106

**CHOSEN CO., LTD**  
Splendor 11F | 1134

**CHUANWEI INDUSTRIAL CO., LTD**  
Evergreen 3F | RMS 317-320

**CHUMMY DECAL**  
Splendor 10F | 1012

**CIAN FA PIPA INDUSTRY CO.,LTD.**  
Splendor 10F | 1036

**CICLOVATION**  
Tempus B-B1 | NO.8-9

**CIONLLI INDUSTRIAL CO., LTD.**  
Evergreen B2F | A6 A7

**CIXI CITY KENLI AXLES CO.,LTD**  
Splendor 13F | 1332

**CIXI HENGFENG VEHICLE CO.,LTD**  
Splendor 13F | 1343

**CIXI HUIYE MACHINERY TECHNOLOGY CO.,LTD**  
Splendor 13F | 1398

**CIXI MIXIER BICYCLE CO., LTD.**  
Splendor 13F | 1357

**CLASSIFIED CYCLING BV**  
Splendor 15F | 1513

**COMODULE**  
Splendor 15F | 1514

**CONTINENTAL**  
Tempus B-B1 | NO.1-3

**CONTROLTECH**  
Tempus A-3F | Oxford Hall

**CRANKBROTHERS**  
Tempus Dadun-5F | R567-572

**CROPS CO., LTD.**  
Splendor 15F | 1515-1516

**CUSMADE (SUZHOU) ELECTRONIC TECHNOLOGY CO., LTD.**  
Splendor 13F | 1393

**CW BEARING**  
Splendor 11F | 1164-1165

## D

**DA SHIANG AUTOMATION INDUSTRIAL CO., LTD.**  
Splendor 13F | 1373

**DA SHIANG TECHNOLOGY CO., LTD.**  
Splendor 13F | 1374

**DARFON ENERGY TECHNOLOGY CORP.**  
Splendor 10F | 1013-1014

**DDK GROUP CO., LTD.**  
Evergreen B2F | B1- B3

**DEDA**  
Tempus A-3F | Stanford Hall

**DELTA ELECTRONICS**  
Splendor 11F | 1174-1175

**DG RUBBER CO., LTD.**  
Evergreen B2F | A36

**DONGGUAN EASING HARDWARE CO.,LTD.**  
Splendor 13F | 1365

**DONGGUAN SHENG ANG TECHNOLOGY CO.,LTD**  
Splendor 11F | 1173

**DRIVETRAIN TECH SOLUTION INC.**  
Evergreen B2F | L4

**DURAPRO INTERNATIONAL I-TEC CORPORATION**  
Splendor 11F | 1169

**DVO SUSPENSION INC.**  
Splendor 10F | 1018-1019

## E

**E\*THIRTEEN**  
Evergreen 3F | D16

**ECOICS TECHNOLOGY CO., LTD.**  
Splendor 11F | 1107

# EXHIBITOR LIST

List is subject to changes/cancellations

**EK (XIAMEN) COMPOSITES TECHNOLOGY CO., LTD.**  
Splendor 13F | 1317

**ELITE SPEED ENGINEERING INC.**  
Splendor 13F | 1354

**ENDEX AUTOMATION TECH**  
Splendor 11F | 1143

**ENVIOLIO**  
Evergreen 2F | J2

**ERGON**  
Tempus A-5F | Canada

**ERGOTEC**  
Evergreen 3F | RM-326

## F

**FALCON CYCLE-PARTS CO., LTD**  
Evergreen B2F | A1

**FALCONCYCLE TECH CO., LTD.**  
Splendor 13F | 1356

**FENG RONG PRECISION TECHNOLOGY(DONG GUAN) CO., LTD.**  
Splendor 13F | 1361

**FI'ZI:K**  
Tempus Dadun-5F | R567-572

**FIDLOCK GMBH**  
Evergreen 3F | D11

**FIVE BIG ENTERPRISE CO., LTD .**  
Splendor 13F | 1376

**FOGETEC INDUSTRIAL CO., LTD**  
Splendor 11F | 1147

**FOREVER MACHINE IND. CO., LTD.**  
Splendor 11F | 1179

**FORMULA**  
Tempus A-5F | Arabia

**FORMULA ENGINEERING INC.**  
Evergreen 3F | D5

**FOURIERS**  
Tempus A-5F | Holland

**FPD INDUSTRY CORP.**  
Splendor 10F | 1020

**FSA**  
Tempus Dadun-1F | C1-C5

**FULCRUM**  
Tempus A-3F | Cambridge Hall

## G

**GA-E INDUSTRIAL PRECISION CO.,LTD**  
Splendor 11F | 1183

**GATES**  
Tempus A-15F | R1500

**GENIO BIKES INC.**  
Splendor 11F | 1167

**GG CO., LTD**  
Splendor 11F | 1127

**GIANT GOAL LEATHER MFG.INC.**  
Splendor 13F | 1346

**GINEYEA**  
Splendor 13F | 1386

**GLI INTERNATIONAL CO LTD**  
Splendor 13F | 1301-1304

**GLORY WHEEL ENTERPRISE CO.,LTD**  
Splendor 11F | 1118-1119

**GLORY WHEEL ENTERPRISE CO.,LTD**  
Evergreen B2F | A16-A17

**GOLDEN CARBON COMPOSITE CO., LTD.**  
Evergreen B2F | A2

**GOODYEAR BICYCLE TIRES**  
Evergreen B2F | A37

**GPS TUNER SYSTEMS KFT.**  
Splendor 11F | 1111

**GRAT CO., LTD.**  
Evergreen B2F | A5

**GREAT GO CYCLE**  
Splendor 12F | MIT

**GUANGZHOU ZHUNCHUANG SOFTWARE TECHNOLOGY CO., LTD**  
Evergreen B2F | A12

## H

**HAFNY CO., LTD**  
Splendor 13F | 1336

**HAN-WIN TECHNOLOGY, CO., LTD**  
Splendor 11F | 1130-1131

**HANGZHOU WANGZHENG VEHICLE**  
Splendor 10F | 1006

**HANGZHOU XINXING BICYCLE PARTS**  
Evergreen 3F | D1

**HAYES**  
Tempus A-12F | R1232, 1233

**HEBIE ASIA LTD.**  
Evergreen B2F | C4

**HER-MAO PRINTING CORPORATION**  
Splendor 10F | 1007

**HERO EDU SYSTEMS**  
Evergreen 3F | D14

**HERRMANS BIKE COMPONENTS LTD.**  
Evergreen B2F | A27-A28

**HESLING BIKE PARTS**  
Evergreen B2F | L10

**HONEY HOPE HONESTY ENTERPRISE CO.,LTD**  
Splendor 11F | 1132-1133

**HSIN TA ELEMENTS LTD.**  
Splendor 10F | 1015

**HSIN YUNG CHIEN CO., LTD.**  
Splendor 13F | 1339-1340

**HUBBLEVISION CO.,LTD.**  
Evergreen B2F | A24

**HUBSMITH**  
Splendor 13F | 1308-1309



**HUIZHOU LONG TENG SPORTS EQUIPMENT CO.,LTD**  
Splendor 13F | 1313/1314

**HUIZHOU SOLON SPORTS EQUIPMENT CO., LTD**  
Splendor 13F | 1315

**HUIZHOU XINGYOU SPORTS EQUIPMENT CO.,LTD**  
Splendor 13F | 1311

**HUIZHOU YONGYI COMPOSITES TECHNOLOGY CO.,LTD**  
Evergreen B2F | L9

**HUSTEC**  
Tempus A-5F | New Zealand

**HYENA INC.**  
Splendor 12F | 1208-1213

## I

**IGUS TAIWAN COMPANY LTD.**  
Splendor 10F | 1028

**INNOVA RUBBER CO., LTD.**  
Splendor 15F | Emerald

**ITM BIKE CONSULTANCY SRL**  
Evergreen B2F | A3

## J

**JAGWIRE**  
Splendor 10F | 1040

**JALCO INDUSTRY CO.,LTD**  
Splendor 11F | 1108-1110

**JCOOL CO.,LTD**  
Splendor 11F | 1187

**JD COMPONENTS CO., LTD.**  
Splendor 15F | 1509-1512

**JETSET/HSIN CHUAN IND.CO.,LTD**  
Splendor 11F | 1177

**JIANDE WUXING BICYCLE CO.,LTD.**  
Splendor 13F | 1352

**JIANG DING TECHNOLOGY CO., LTD.**  
Splendor 13F | 1329, 1348

**JIANGSU QYH CARBON TECH CO.,LTD**  
Splendor 10F | 1052

**JIASHAN SHENGGUANG ELECTRONICS CO.,LTD**  
Splendor 11F | 1146

**JINDE RUBBER (FUJIAN) CO.LTD**  
Splendor 13F | 1379

**JINHUA STARS ALLOY RIMS CO.,LTD**  
Splendor 10F | 1053

**JOGON INDUSTRIES CO.,LTD.**  
Splendor 11F | 1152

**JOY INDUSTRIAL CO., LTD**  
Splendor 10F | 1033

**JOYCUBE BATTERY CO., LTD.**  
Evergreen 3F | RM-332

## K

**KANGSHENG COMPOSITES TECHNOLOGY CO.,LTD.**  
Splendor 13F | 1301-1304

**KCLAMBER ELECTRIC TECHNOLOGY CORP**  
Splendor 13F | 1392

**KEELGOAL ENERGY CO., LTD**  
Splendor 11F | 1154

**KENDA RUBBER IND. CO., LTD.**  
Evergreen B2F | C3

**KINESIS INDUSTRY CO., LTD.**  
Splendor 14F | Summer

**KINLIN INDUSTRIAL CORP.**  
Evergreen 3F | RM-327

**KMC**  
Tempus Dadun-2F | R205

**KNOG**  
Evergreen B2F | A22

**KS**  
Tempus A-5F | France

**KUANCHENG PRECISION CO.,LTD**  
Splendor 13F | 1355

**KUN TENG INDUSTRY CO., LTD.**  
Evergreen B2F | A33-A34

**KUNSHAN REENTION ELECTRICAL AND MECHANICAL CO., LTD**  
Splendor 11F | 1159-1160

**KWO LIN CO., LTD.**  
Splendor 13F | 1305-1306

# EXHIBITOR LIST

List is subject to  
changes/cancellations

|  |  |  |  |
|--|--|--|--|
| <b>KYNAMIC</b><br>Tempus<br>Dadun-2F   R201  | <b>MICHELIN</b><br>Splendor<br>11F   1145                                  | <b>OHLINS RACING AB</b><br>Evergreen<br>15F   RM-1522                                | <b>RETYRE AS</b><br>Evergreen<br>3F   D6   |
| <b>L</b>   | <b>MING SPORTS INTERNATIONAL CO., LTD</b><br>Splendor<br>14F   Fall        | <b>OLI EBIKE SYSTEMS SRL</b><br>Splendor<br>13F   1318-1319                          | <b>REXON INDUSTRIAL CORP., LTD</b><br>Splendor<br>11F   1101-1102                |
| <b>LANXI JIEKE SPORTS APPARATUS MANUFACTURING CO., LTD.</b><br>Splendor<br>10F   1048-1049 | <b>MING SUEY PRECISION IND. CO., LTD.</b><br>Evergreen<br>2F   H3          | <b>OLOMOUC INT CO., LTD.</b><br>Splendor<br>11F   1156-1157                          | <b>RIDE TO SUCCESS ENTERPRISE CO., LTD.</b><br>Evergreen<br>B2F   L1             |
| <b>LANXI WHEELTOP CYCLE INDUSTRIES, LTD.</b><br>Splendor<br>10F   1069                     | <b>MIRACLE BIKE SPORT EQUIPMENT CO.,LTD</b><br>Splendor<br>13F   1371-1372 | <b>OLYMPIC PRO MANUFACTURING CO.,LTD</b><br>Splendor<br>11F   1161                   | <b>RIDEREVER</b><br>Splendor<br>10F   1040                                       |
| <b>LEADTEC CO., LTD</b><br>Splendor<br>10F   1042-1043                                     | <b>MJ CYCLE INTERNATIONAL CO., LTD.</b><br>Splendor<br>11F   1180          | <b>OMNITRANS TECHNOLOGY CO., LTD.</b><br>Splendor<br>13F   1325                      | <b>RISEBIKE INDUSTRY CO., LTD.</b><br>Splendor<br>10F   1024                     |
| <b>LEECHI ENTERPRISES CO., LTD .</b><br>Splendor<br>12F   VIP                              | <b>MOTINOVA</b><br>Splendor<br>15F   1517-1518                             | <b>ORA ENGINEERING CO. LTD</b><br>Splendor<br>10F   1041                             | <b>ROAR &amp; SOAR INTERNATIONAL CO., LTD.</b><br>Splendor<br>11F   1124         |
| <b>LEGION ENGINEERING CORPORATION</b><br>Splendor<br>13F   1328                            | <b>MPF DRIVE</b><br>Splendor<br>11F   1115                                 | <b>ORIOLE GRAPHIC DESIGN CO.,LTD.</b><br>Splendor<br>11F   1138                      | <b>ROBERT BOSCH TAIWAN CO., LTD</b><br>Evergreen<br>15F   RM-1530,1526, VIP room |
| <b>LEHVOSS GROUP</b><br>Tempus<br>B-B1   NO.4-6  | <b>MR-CONTROL</b><br>Tempus<br>A-5F   Holland                              | <b>P</b>   | <b>ROHLOFF AG</b><br>Evergreen<br>B2F   A19                                      |
| <b>LEMONY CORPORATION LTD.</b><br>Splendor<br>11F   1170                                   | <b>MYCARR LIGHTING TECHNOLOGY CO., LTD.</b><br>Evergreen<br>B2F   A18      | <b>PANARACER CORPORATION</b><br>Splendor<br>10F   1056                               | <b>ROXIM TECHNOLOGIES, INC.</b><br>Splendor<br>11F   1186                        |
| <b>LEXY EBIKE SYSTEMS</b><br>Tempus<br>B-B1   NO.21  | <b>N</b>   | <b>PANASONIC CYCLE TECHNOLOGY CO., LTD.</b><br>Splendor<br>15F   Pearl               | <b>RST GREENERGY TECHNOLOGY CO., LTD.</b><br>Evergreen<br>3F   RM-330            |
| <b>LEXY EBIKE SYSTEMS</b><br>Tempus<br>A-5F   Australia                                    | <b>ND TUNED</b><br>Tempus<br>B-B1   NO.23-24                               | <b>PENDIX</b><br>Tempus<br>B-B1   NO.7   | <b>RUBBER KINETICS CORP (GOODYEAR BICYCLE TIRES)</b><br>Evergreen<br>B2F   A37   |
| <b>LIANG FENG MACHINE CO., LTD</b><br>Splendor<br>11F   1139-1140                          | <b>NECO TECHNOLOGY INDUSTRY CO.,LTD</b><br>Splendor<br>11F   1122          | <b>PINAWORKS</b><br>Splendor<br>10F   1040   | <b>RYDE ( MALAYSIA ) SDN. BHD.</b><br>Evergreen<br>B2F   A30                     |
| <b>LIGHTSKIN</b><br>Splendor<br>11F   1128-1129  | <b>NINGBO AOYANG BICYCLE CO.LTD</b><br>Splendor<br>11F   1126              | <b>PING CHI SPORTING DEVICE(ZHANGZHOU).CO,LTD</b><br>Splendor<br>14F   cyress        | <b>S</b>   |
| <b>LIMOTEC METAL INDUSTRY</b><br>Evergreen<br>3F   D12-D13                                 | <b>NINGBO DONGJIN TECHNOLOGY</b><br>Splendor<br>13F   1369-1370            | <b>PINION</b><br>Tempus<br>A-15F   R1533   | <b>SCHWALBE</b><br>Evergreen<br>3F   RM-303                                      |
| <b>LIOW KO CO.,LTD</b><br>Splendor<br>13F   1387   | <b>NINGBO HENLON BICYCLE CO.,LTD</b><br>Splendor<br>13F   1344             | <b>PIRELLI</b><br>Tempus<br>A-15F   R1532  | <b>S-RIDE BICYCLE COMPONENTS (FOSHAN) CO. LTD.</b><br>Splendor<br>12F   1206     |
| <b>LITEMOVE TECHNOLOGY CO., LTD.</b><br>Evergreen<br>B2F   A4                              | <b>NINGBO HUALONG PLASTIC PRODUCTS CO.,LTD</b><br>Splendor<br>13F   1380   | <b>PORTAPOWEE ELECTRONICS LTD.</b><br>Splendor<br>13F   1383-1384                    | <b>S.D. COMPONENTS CO., LTD.</b><br>Splendor<br>10F   1008                       |
| <b>LUNG I TECHNOLOGY CO., LTD.</b><br>Splendor<br>13F   1316                               | <b>NINGBO JOYSUN BICYCLE CO., LTD .</b><br>Splendor<br>13F   1322          | <b>PRAXIS WORKS</b><br>Splendor<br>11F   1104  | <b>SAMONIX TECH CO., LTD.</b><br>Evergreen<br>B2F   A25                          |
| <b>LUNGE INDUSTRY CO.,LTD</b><br>Evergreen<br>3F   RM-329                                  | <b>NINGBO KANGDI BICYCLE CO., LTD .</b><br>Splendor<br>13F   1321          | <b>PRECISION BICYCLE CO., LTD.</b><br>Evergreen<br>15F   RM-1516                     | <b>SANAGI</b><br>Tempus<br>B-B1   NO.19  |
| <b>M</b>   | <b>NINGBO SHEGNLU BICYCLE CO.,LTD</b><br>Evergreen<br>B2F   A8             | <b>PROLOGO</b><br>Tempus<br>Dadun-2F   200 Hall                                      | <b>SAPIM</b><br>Evergreen<br>3F RM-301   |
| <b>M-NOVA SPECIAL PRINT CO,LTD</b><br>Splendor<br>13F   1326-1327                          | <b>NINGBO SHENGJIE INDUSTRY CO., LTD</b><br>Splendor<br>13F   1378         | <b>PROWHEEL</b><br>Tempus<br>B-B1   C Hall   | <b>SATE-LITE(FOSHAN)PLASTICS CO.,LTD.</b><br>Splendor<br>10F   1051              |
| <b>MACH 1</b><br>Evergreen<br>B2F   L5   | <b>NINGBO ZHIDE BICYCLE INDUSTRY CO.,LTD.</b><br>Splendor<br>13F   1341    | <b>Q</b>   | <b>SATORI</b><br>Tempus<br>A-10F   R1050, 1051                                   |
| <b>MAGURA</b><br>Tempus<br>A-12F   R1235, 1236   | <b>NINGCHI TRADE CO.,LTD</b><br>Splendor<br>13F   1377                     | <b>QINGDAO MAGENE INTELLIGENCE TECHNOLOGY CO.,LTD.</b><br>Evergreen<br>B2F   A20-A21 | <b>SCADA</b><br>Tempus<br>B-B1   NO.26, 27                                       |
| <b>MARWI TAIWAN INDUSTRIAL CO., LTD.</b><br>Evergreen<br>2F   J3                           | <b>NUVO</b><br>Tempus<br>A-5F   VIP Room                                   | <b>QUAXAR</b><br>Tempus<br>B-B1   NO.20  | <b>SEGL ENERGY CO.,LTD.</b><br>Splendor<br>11F   1172                            |
| <b>MAVIC GROUP</b><br>Splendor<br>13F   1323   | <b>NZERO</b><br>Tempus<br>A-5F   Soviet                                    | <b>R</b>   | <b>SELLE ITALIA</b><br>Tempus<br>A-3F   Stanford Hall                            |
| <b>MAXWAY CYCLES CO.,LTD.</b><br>Splendor<br>10F   1009                                    | <b>O</b>   | <b>R.S.P. BIKECARE GMBH</b><br>Splendor<br>11F   1166                                | <b>SELLE ROYAL</b><br>Tempus<br>Dadun-5F   R567-572                              |
| <b>MEI TA INDUSTRIAL CO., LTD</b><br>Splendor<br>10F   1039                                | <b>OG-EVKIN TECHNOLOGIES CO., LTD.</b><br>Splendor<br>13F   1310           | <b>REALWORX CO., LTD.</b><br>Evergreen<br>B2F   A11                                  | <b>SELLE SAN MARCO</b><br>Tempus<br>A-3F   Stanford Hall                         |
| <b>MICHE S.R.L.</b><br>Evergreen<br>B2F   L3   |  |  |  |

# EXHIBITOR LIST

List is subject to  
changes/cancellations



**STAN'S**  
Splendor 10F | 1003

**SUN RACE STURMEY-ARCHER INC.**  
Evergreen 2F | H1-H2

**SUN SYNERGY TECHNOLOGY CO., LTD.**  
Splendor 13F | 1342

**SUNNYWHEEL**  
Tempus A-5F | United Kingdom

**SUPERCAZ**  
Tempus A-5F | Japan

**SUPERNOVA DESIGN GMBH**  
Evergreen 3F | RM-328

**SYNPOWELL**  
Tempus B-B1 | NO.25

**SZ DJI TECHNOLOGY CO., LTD.**  
Evergreen 3F | RM-331

**T**

**TAI JYI MEI ENTERPRISE CO., LTD.**  
Evergreen B2F | L-02

**TAICANG XIANGYUE SPORTS EQUIPMENT CO.,LTD**  
Splendor 13F | 1389

**TAISHENG HIGH-TECH MATERIALS CO.,LTD**  
Splendor 13F | 1312

**TAISHENG HIGH-TECH MATERIALS CO.,LTD**  
Splendor 13F | 1312-1

**TAIWAN C.STAR BICYCLE COMPONENTS CO.,LTD**  
Splendor 13F | 1335

**TAIWAN KOU MU INDUSTRIAL CO., LTD.**  
Splendor 11F | 1150

**TAIWAN LONDON INDUSTRIES CO., LTD.**  
Splendor 11F | 1142

**TANGE SEIKI CO., LTD**  
Splendor 10F | 1075-1076

**TANGSHAN JINHENG TONG BICYCLE PARTS**  
Evergreen 15F | Rm-1524

**TANNUS LTD**  
Evergreen B2F | L8

**TARNG YU ENTERPRISE CO.,LTD**  
Splendor 11F | 1155

**TEKTRO TECHNOLOGY CORPORATION**  
Splendor 15F | Coral,1503-1508

**THERMOLYSIS CO., LTD.**  
Splendor 10F | 1068

**THUNDER GRAPHIC CORP.**  
Splendor 11F | 1163

**TIANJIN KEY-DISP TECHNOLOGY CO., LTD**  
Splendor 13F | 1331

**TIEN-I INDUSTRIAL CORPORATION LIMITED**  
Splendor 13F | 1364

**TOKEN**  
Splendor 10F | 1016-1017

**TOTEM BIKES S.R.O**  
Splendor 13F | ROSE 3

**TREND ENERGY TECHNOLOGY CO., LTD.**  
Evergreen 2F | J1

**TRUCKRUN EBIKE SYSTEMS**  
Splendor 13F | 1391

**TRUE EAST ENTERPRISE CO., LTD.**  
Evergreen B2F | A29

**U**

**U-LOGIS CO.,LTD.**  
Splendor 10F | 1022-1023

**U-POWER**  
Tempus B-B1 | NO.25

**UNICOMBO**  
Tempus A-5F | America

**URSUS**  
Evergreen 3F | Rm-302

**UT**  
Tempus A-15F | R1552, 1553

**V**

**V-GRIP**  
Evergreen B2F | A32

**VEE RUBBER CORPORATION LTD.**  
Evergreen B2F | A13

**VELO**  
Tempus Dadun-2F | 200 Hall

**VESTEL HOLLAND B.V.**  
Evergreen 3F | D10

**VISION**  
Tempus Dadun-1F | C1-C5

**VITTORIA**  
Evergreen 3F | D8-D9

**VP COMPONENTS**  
Splendor 11F | 1153

**W**

**WEINMANN**  
Splendor 13F | 1362

**WELL MADE CYCLE TRADING LTD.**  
Splendor 13F | 1345

**WELLGO**  
Tempus Dadun-2F | 200 Hall

**WIN CHANCE METAL CO., LTD.**  
Evergreen B2F | A35

**WINNING ENTERPRISE CO., LTD**  
Splendor 10F | 1030-1032

**WINRIDE INTERNATIONAL CO., LTD.**  
Splendor 10F | 1027

**WOEI FANG PRECISION INDUSTRY CO., LTD**  
Splendor 13F | 1381

**WTB**  
Tempus A-3F | Harvard Hall

**WUXI DPOWER ELECTRONIC CO.,LTD.**  
Splendor 11F | 1123

**XFUSION**  
Tempus A-5F | Italy

**XIAMEN APEX TECHNOLOGY CO., LTD**  
Splendor 10F | 1044-1045

**XIAMEN CARBON VALLEY COMPOSITE TECHNOLOGY CO.,LTD.**  
Splendor 10F | 1067

**XIAMEN PRO-MANCE CO.,LTD**  
Splendor 11F | 1121

**XIAMEN WINSPACE CYCLING CO.,LTD**  
Splendor 15F | 1501

**XON LTD.**  
Splendor 13F | 1385

**XPEDO**  
Tempus Dadun-2F | 200 Hall

**YABAN CHAIN**  
Evergreen B2F | A31

**YAMAHA MOTOR EUROPE NV**  
Splendor 15F | Amber

**YANTEC INDUSTRIES INC.**  
Splendor 11F | 1114

**YEONG FUH BICYCLE INDUSTRIAL CO., LTD**  
Splendor 14F | cypress

**YICHENG SPORTS CO.,LTD**  
Splendor 13F | 1334

**YING PAO ENTERPRISE CO., LTD.**  
Splendor 11F | 1125

**YOZU METAL CO., LTD**  
Splendor 10F | 1026

**YU-HUB**  
Splendor 11F | 1136-1137

**YUENI**  
Tempus A-5F | Switzerland

**Z**

**ZENO BICYCLECOMPONENT CO., LTD.**  
Splendor 13F | 1382

**ZF MICRO MOBILITY GMBH**  
Evergreen 15F | Rm-1523

**ZHANGYONG CO., LTD.**  
Splendor 13F | 1347

**ZHEJIANG ZHONGLI GROUP CO.,LTD.**  
Splendor 13F | 1337-1338

**ZHUHAI LTWOO SPORT TECHNOLOGY CO.,LTD.**  
Splendor 10F | 1047

**ZOOM**  
Tempus A-11F | R1150, 1151

**ZW DRIVE GMBH**  
Splendor 12F | 1204-1205

**SGS TAIWAN LTD.**  
Splendor 11F | 1149

**SHA DAR ACCESSORIES CO., LTD**  
Splendor 13F | 1390

**SHEANG LIH CYCLE INDUSTRY CO., LTD.**  
Splendor 10F | 1037

**SHENGHO MOTOR CO., LTD.**  
Splendor 11F | 1176

**SHENZHEN ATNEN TECHNOLOGY CO.,LTD**  
Splendor 13F | 1394

**SHENZHEN CHUANG XIN WEI BICYCLE CO.,LTD.**  
Splendor 11F | 1116-1117

**SHENZHEN DIGITECH CO., LTD. (DIGIWISE)**  
Splendor 15F | 1519

**SHENZHEN LIZHIXIN TECHNOLOGY CO.,LTD**  
Splendor 10F | 1046

**SHENZHEN YIBOTONG BICYCLE PART CO.,LTD.**  
Splendor 11F | 1171

**SHIMANO (TAIWAN) CO.,LTD**  
Splendor 10F | 1001

**SHINE WHEEL IND., CORP.**  
Evergreen 3F | RM-323

**SHUN SHING BICYCLE CO.,LTD**  
Splendor 10F | 1038

**SHUTTER PRECISION CO., LTD**  
Splendor 12F | 1203

**SHUZ TUNG MACHINERY INDUSTRIAL CO.LTD**  
Splendor 13F | 1351

**SIGMA-ELEKTRO GMBH**  
Evergreen 3F | D11

**SINGATRON**  
Splendor 11F | 1178

**SKS**  
Evergreen 3F | D3-D4

**SP- CONNECT**  
Splendor 10F | 1029

**SPANK INDUSTRIES, FRATELLI INDUSTRIES**  
Evergreen B2F | A15

**SPANNINGA**  
Splendor 13F | 1363

**SPARD NEW ENERGY CO.,LTD**  
Splendor 13F | 1359

**SR SUNTOUR, INC.**  
Splendor 10F | 1002

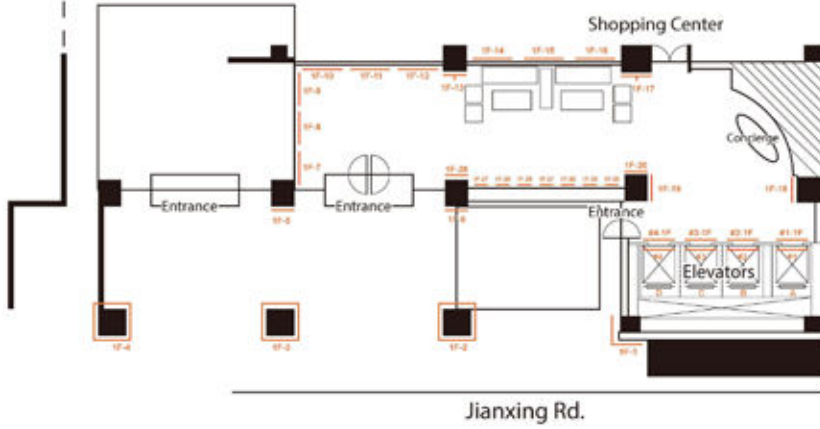


# HOTEL FLOOR PLANS

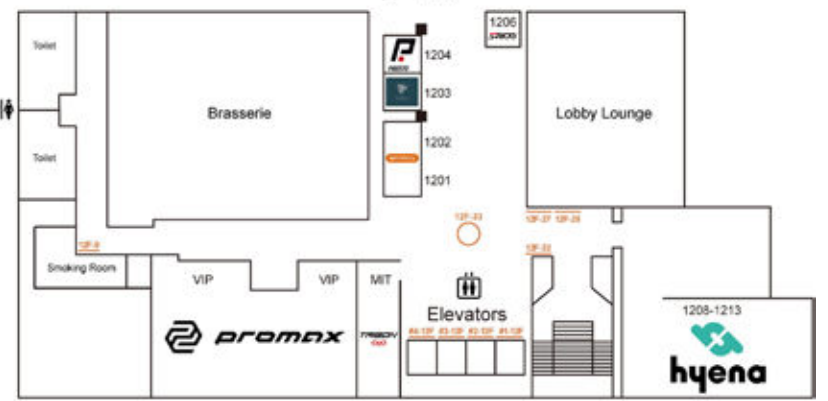
## SPLENDOR HOTEL



1F



12F



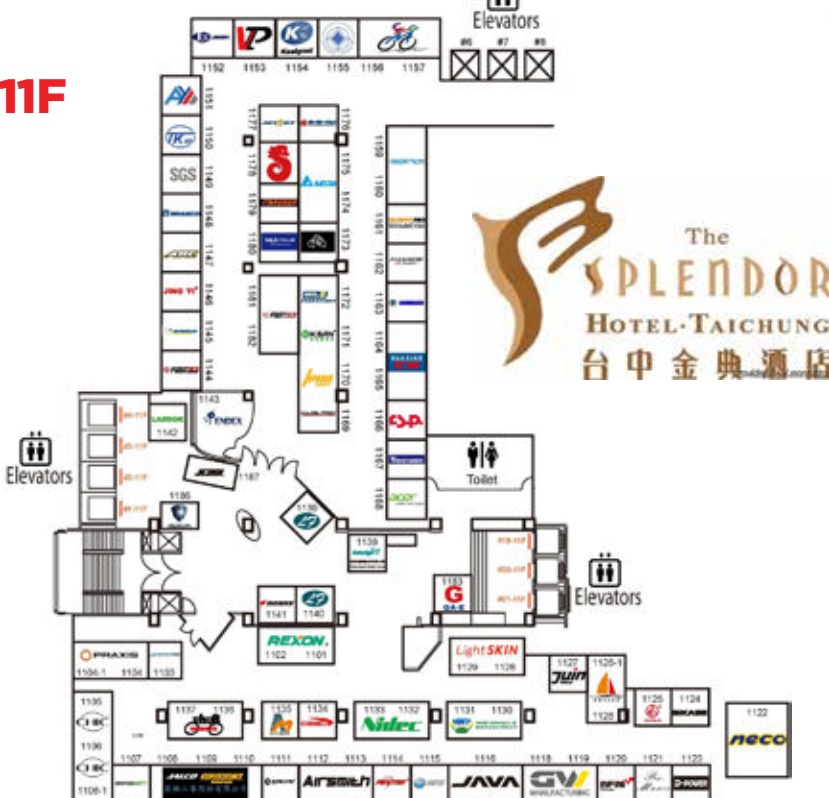
10F



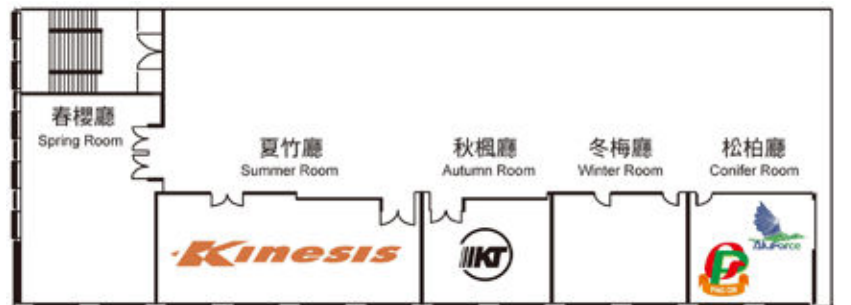
13F



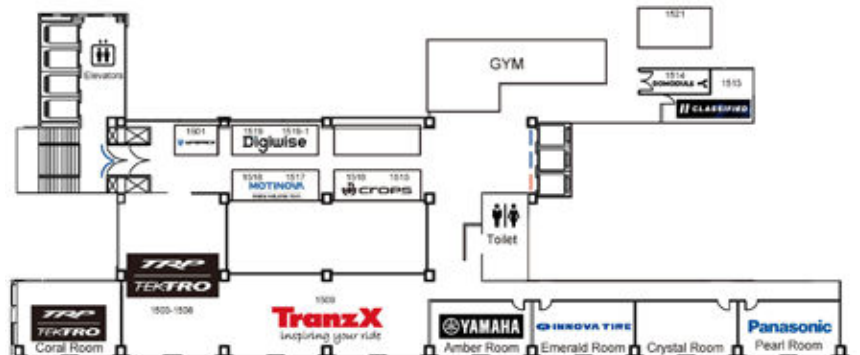
11F



14F



15F

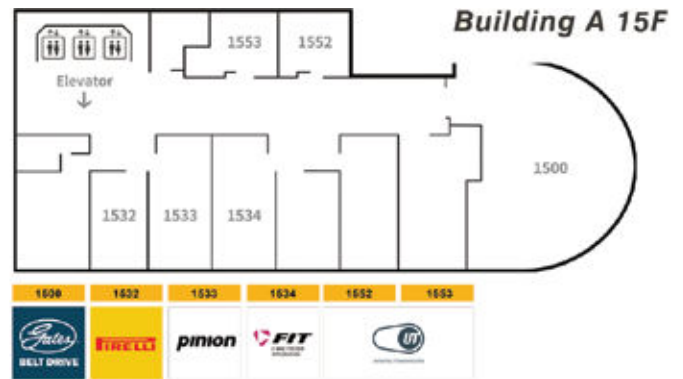
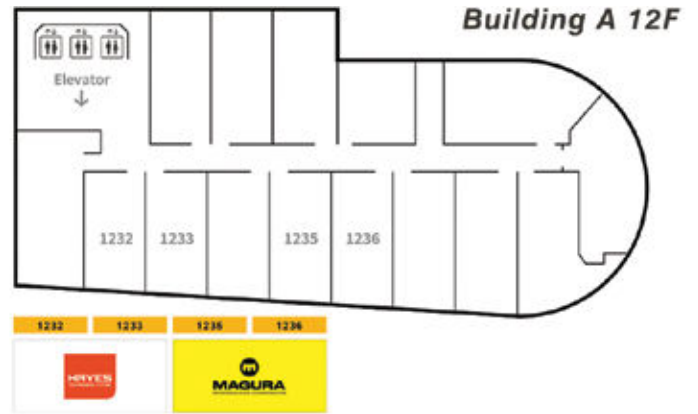
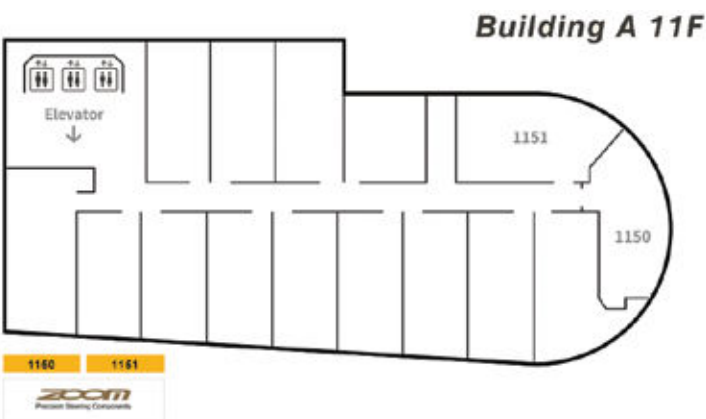
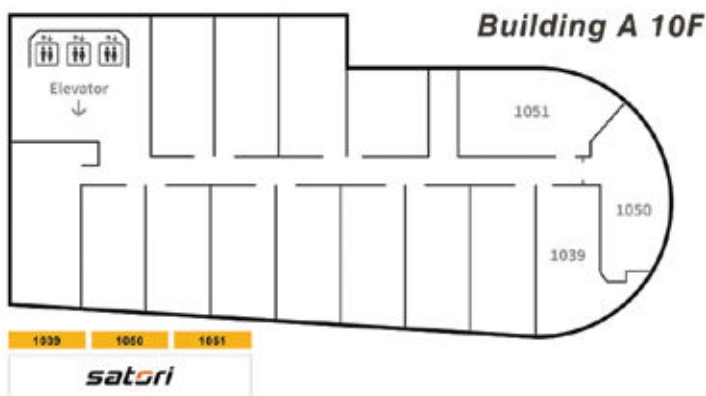
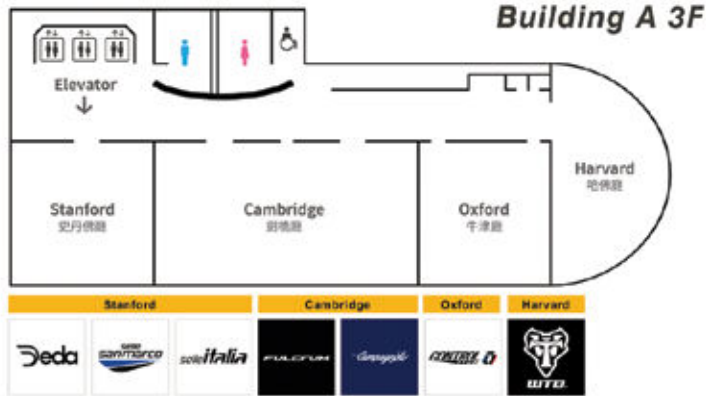


# HOTEL FLOOR PLANS

## TEMPUS HOTEL



**TEMPUS HOTEL**  
永豐棧酒店 | dunqian



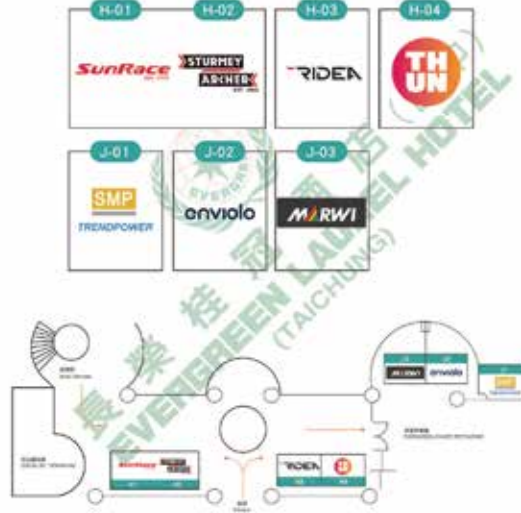
# HOTEL FLOOR PLANS

## EVERGREEN HOTEL

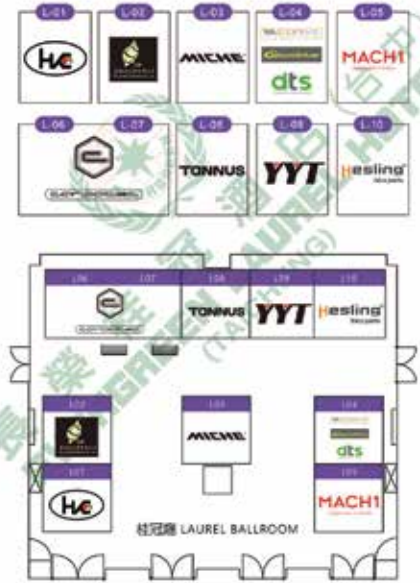


長榮桂冠酒店(台中)  
EVERGREEN LAUREL HOTEL  
(TAICHUNG)

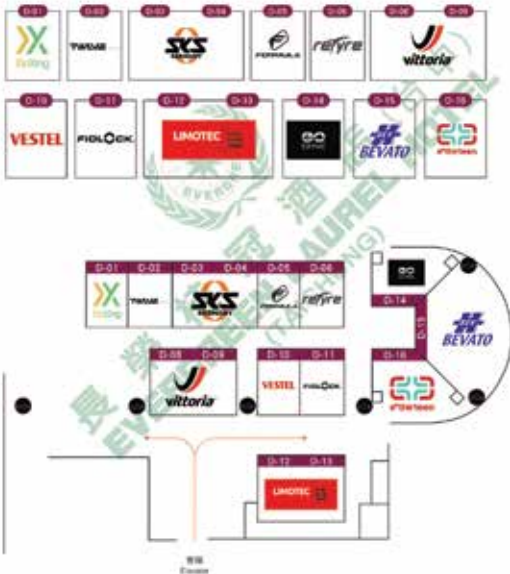
2F 展示區 2 二樓走廊  
EXHIBITION AREA 2 2ND FLOOR CORRIDOR



B2F 展示區 3 桂冠廳  
EXHIBITION AREA 3 LAUREL BALLROOM



3F 展示區 4 牡丹廳  
EXHIBITION AREA 4 PEONY BALLROOM



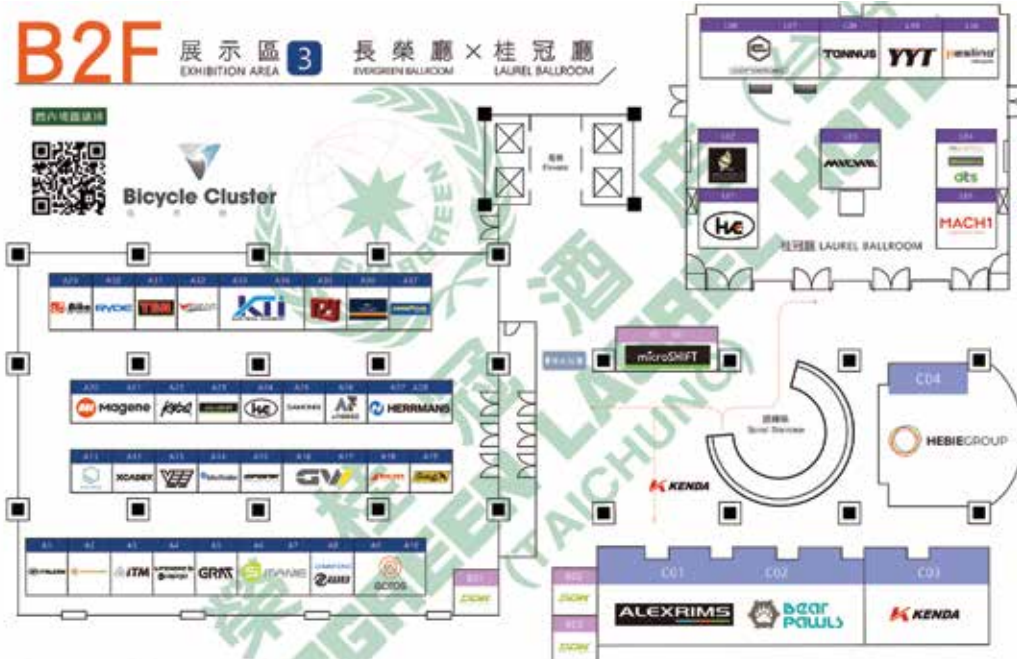
3F 展示區 4 客房  
EXHIBITION AREA 4 GUEST ROOM



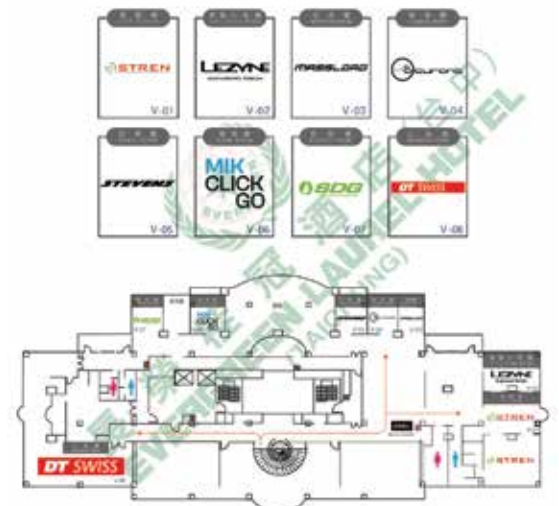
15F 展示區 5 客房 x 貴賓軒  
EXHIBITION AREA 5 GUEST ROOM x EXECUTIVE LOUNGE



B2F 展示區 3 長榮廳 x 桂冠廳  
EXHIBITION AREA 3 EVERGREEN BALLROOM x LAUREL BALLROOM



16F 展示區 6 貴賓俱樂部  
EXHIBITION AREA 6 EVERGREEN CLUB





## PW-XM. Redefine Possibilities

With maximum torque of 85 Nm and weighing only 2.6 kg, the new PW-XM is equipped with lightweight magnesium housing, produced using Yamaha's extensive casting know-how, this high-tech motor has the highest torque to weight ratio of any Yamaha eBike system.

**Visit us in Taichung Bike Week, Taiwán.**  
24 – 27.09.2024 📍 Splendor Hotel, Amber room

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