



HELMUT OHLEY & LEONHARD ORGLER

# 1880: CHINA

## **I. TABLE OF DATES**

1880: The first official Chinese railway was built. The Kaiping Tramway was an 11 km long railway between Tangshan and Xugezhuang.

1895: The end of the first Sino-Japanese war and a massive building of rail networks.

1912: The proclamation of the Chinese Republic and the end of the reign of the last Emperor, Pu Yi.

1937: The beginning of the second Sino-Japanese war, which continued until the end of the Second World War.

1949: The proclamation of the Chinese People's Republic.

1966: The Cultural Revolution.

1990: The opening of the Shanghai Stock Exchange.

1997: Hong Kong is given back to China.

2006: The Tibet Railway is opened. The route to Lhasa lies up to 5000 m above sea level.

2010: Double-O Games publishes the game 1880-China.

# TABLE OF CONTENTS

|  |         |                                     |         |
|--|---------|-------------------------------------|---------|
| <b>I. Table of Dates</b>                       | Page 1  | • Trains                            | Page 14 |
| <b>II. General Information</b>                 | Page 2  | ◦ Purchase of Trains                | Page 15 |
| <b>III. Components</b>                         | Page 3  | ◦ Operating Trains                  | Page 16 |
| <b>IV. Game Preparation</b>                    | Page 4  | • Calculating Income                | Page 17 |
| • Etiquette                                    | Page 4  | ◦ Bonus from the Share Price Chart  | Page 17 |
| • Starting Capital                             | Page 4  | ◦ Bonus for the Trans-Siberian Line | Page 17 |
| • Further Information                          | Page 4  | <b>XI. Effects of the Purchase</b>  |         |
| • Temporary Turn Order                         | Page 4  | of New Trains                       | Page 18 |
| <b>V. The First Share Buying Round</b>         | Page 5  | <b>XII. Share Round (SR)</b>        | Page 18 |
| <b>VI. Private Companies</b>                   | Page 6  | • The Timing of a Share Round       | Page 18 |
| • General Information                          | Page 6  | • General Information               | Page 19 |
| • Special Powers                               | Page 7  | • Turn Order in a Share Round       | Page 19 |
| <b>VII. Companies of the Foreign Investors</b> | Page 8  | • Purchase of Shares                | Page 19 |
| <b>VIII. Major Companies</b>                   | Page 9  | • Certificate Limit                 | Page 19 |
| • General Information                          | Page 9  | • Inauguration of a Major Company   | Page 20 |
| • Director                                     | Page 10 | • Capitalisation of a Major Company | Page 20 |
| • Change of Director                           | Page 10 | • Sale of Shares                    | Page 20 |
| • Building Permits                             | Page 10 | <b>XIII. Share Price Changes</b>    | Page 21 |
| <b>IX. Operating Rounds (OR)</b>               | Page 10 | • General Information               | Page 21 |
| • General Information                          | Page 10 | • In an Operating Round             | Page 21 |
| • Turn Order within an                         |         | • In a Share Round                  | Page 21 |
| Operating Round                                | Page 11 | <b>XIV. Communist Takeover</b>      | Page 21 |
| <b>X. Turn Structure for a Company</b>         |         | • General Information               | Page 21 |
| in an Operating Round                          | Page 11 | • Effects                           | Page 21 |
| • General Information                          | Page 11 | • End                               | Page 21 |
| • Laying Track                                 | Page 11 | <b>XV. End of Game</b>              | Page 22 |
| • Upgrading Tiles                              | Page 12 | • General Information               | Page 22 |
| • Establishing Stations                        | Page 13 | • Final Scoring                     | Page 22 |

## II. GENERAL INFORMATION

1880 China is a railway building and share dealing game for 3-7 players. It is based on Francis Tresham's game 1829. Historical realities have, as far as possible, been taken into account. In other places the history should and must be written anew.

The player who has the greatest wealth in cash and shares at the end of the game is the winner.

A set of simple mechanisms forms the basis of 1880 China. You use the yellow, green, brown and grey tiles to create a rail network on the map. Just as in a real railway business, the track in the game connects railway stations to each other. The trains (train cards) make symbolic journeys from one station to the next and thereby earn money. The (imaginary) passengers pay for their journeys. The more numerous and the more important the stations on a train's journey are, the more money it earns for the company and its shareholders.

In the game you and your fellow players own 8 Private Companies (P0-P7), up to 7 Foreign Investors and shares in up to 14 Major Companies. The companies belong to the shareholders. The player with the most shares in a company is the Director of that company and decides how the company will act.

Editor's note: For barrier-free readability, the masculine personal pronoun is used in these game rules. (Of course, this is not intended to exclude anyone.)



### III. COMPONENTS



1 game map

1 share price chart



1 board for trains and building permits

1 income table

179 track tiles:



86 yellow



64 green



20 brown



9 gray

297 cards:



54 train cards



154 share certificates for the 14 Major Companies



8 Private Companies (P0 to P7)



14 Capitalisation Cards (1 for each company)



60 Building Permits



7 numbered cards 0-6



denominations of paper money worth 37860 ¥



7 company charters for the Foreign Investors



14 company charters for the Major Companies



84 markers for Major Companies:  
3 station markers, turn order/initial  
share price, current share price,  
and income



7 station markers for  
the Foreign Investors



2 wooden locomotives,  
as Priority Marker and  
Last Train Purchase



2 markers for Private Companies  
and Foreign Investors

## IV. GAME PREPARATION

### ETIQUETTE

- Players should decide before the game starts which type of agreements are permitted.
- Players should decide before the game starts whether agreements are binding.
- Agreements that span over more than one game are, in general, forbidden.
- The entire holdings of players and companies should be viewable at all times.
- In order not to lengthen the playing time unnecessarily, each player is asked think about what he is going to do in his turn while other players are taking theirs.
- Each player must keep all his game material open and clearly visible on the table in front of him.

### STARTING CAPITAL

- The Starting Capital, which varies according to the number of players, is distributed to each player.
- Each player receives:

|           |      |
|-----------|------|
| 3 players | ¥600 |
| 4 players | ¥480 |
| 5 players | ¥400 |
| 6 players | ¥340 |
| 7 players | ¥300 |



### FURTHER INFORMATION

- If no digital helper is used, such as a spreadsheet designed to calculate final values, have pen and paper available for end-of-game calculations.
- One player is chosen to be the Banker. That player should have sufficient table space to lay out the Bank's money and the other game components.
- Next, the Private Companies P0 to P7, the shares of the Major Companies, the Building Permits and the trains are laid out in their assigned places.
- For each Major Company the shares are arranged in a stack as follows: the five 10% shares on the bottom, then the Capitalisation Card, then the three remaining 10% shares, and on the top the three Director's Certificates. (When the company is founded it will be decided which Director's Certificate is needed, and at this point the number of 10% shares will be adjusted to give the company a share total of 100%.)
- The yellow tiles will soon be needed. Lay them out close to the game map so that everyone can see what track and stations are available.
- The company charters for the Major Companies are laid ready. During the game all of a company's possessions are kept on its charter: trains, cash, Building Permits and station markers. A company's cash must be kept strictly separate from that of players and other companies.

### TEMPORARY TURN ORDER

- The initial, temporary turn order is determined. Take as many of the numbered cards (0 to 6) as there are players and deal one to each player. The player with the card numbered 0 also takes the big wooden train, which denotes the Start Player, and will be the first to act when the Private Companies are auctioned. The other players take their seats in clockwise order from the Start Player according to the number they drew.













## V. THE FIRST SHARE BUYING ROUND

- The Private Companies are auctioned in ascending order, beginning with P0.
- The player with the big wooden locomotive (Priority Marker) has the option of either bidding for this Private Company or passing. The minimum opening bid is the face value shown on the card. Then, in clockwise order, all players continue to either bid or pass until no player wishes to bid higher. The high bidder then immediately pays the amount bid to the Bank and the auction of the next Private Company begins.
- The auction for Private Company P1 is started by the player immediately to the left of the player who started the auction for P0. When this has been completed, the auction for P2 will be started by the player immediately to the left of the player who started the auction for P1. And so on. Since there are more Private Companies than players, some players will find that they begin more than one auction.
- All bids must be a multiple of 5.
- If no player bids for P0, the minimum bid for it is reduced by 5.
- This holds also for P1. P0 and P1 are the only companies for which the minimum opening bid can be reduced.
- The minimum opening bid can be reduced more than once.
- If a player is offered P0 for 0 Yuan, he must buy it. (This brings the player no disadvantage.) The same holds for P1.
- Once you have passed in an auction for a Private Company, you may not re-enter the bidding until the auction for the next Private Company. Exceptions to this are P0 and P1, where you may re-enter the bidding if the minimum opening bid has been reduced.
- If, after the purchase of P1, all players pass in the current auction for a Private Company (meaning that the company has not been bought), the first Share Round ends. In this case there is then an Operating Round in which the only thing that happens is that players receive the stated dividends for the Private Companies that they have bought. This Operating Round is followed immediately by the next Share Round.
- If there are any Private Companies still unsold, they must be auctioned in this following Share Round before any other shares become available for sale.
- Once all the Private Companies have been auctioned, a new seating order for the remainder of the game is determined. The player with the least money takes the Priority Marker (red wooden train) and becomes the first player. The player with the second smallest amount of money takes the seat immediately to the left of the first player, and so on. In the case of ties, split them in favour of the player who was earlier in the old order.
- The player with the Priority Marker is the first to choose a Foreign Investor (A1-A7).
- After all players have selected a Foreign Investor, any that remain are removed from the game.
- The player with the Priority Marker now has the choice of founding a Major Company, buying a share in the BCR, or passing. The others then follow in turn.
- At the start of the game all companies for which the Director's Certificate has been bought are in operation. In the course of the game the number of shares that need to be sold before a company can operate will rise (*see XII Inaugurating a Major Company*). At the end of the Share Round in which a company floats, it places its home station on the map in the place reserved for it.
- If all the Private Companies have been sold, the Major Company BCR is automatically active, since its Director's Certificate is a component of Private Company P6.
- The sale of shares in the first Share Round is not permitted.
- At the end of each Share Round the Priority Marker is given to the player seated immediately to the left of the last player to act (buy or sell). The marker indicates that this player will be the first to have the right to act in the next Share Round.
- There follows an Operating Round in which the companies operate. The game is now in Phase A1.

## VI. PRIVATE COMPANIES (P0 TO P7)

### GENERAL INFORMATION

All those Private Companies are in play, regardless of the number of players:

|    | Price | Revenue | Name  | Special Powers   |
|----|-------|---------|---|--|
| P0 | 5     | 0       |    | The owner receives a one-off payment of either <ul style="list-style-type: none"> <li>◦ ¥40 when the last 2+2-train is bought, or</li> <li>◦ ¥70 when the last 3-train is bought, or</li> <li>◦ ¥100 when the last 3+3-train is bought.</li> </ul> |
| P1 | 10    | 5       |    | No special power   |
| P2 | 25    | 10      |    | The owner may use all ferries for free with all his companies  |
| P3 | 45    | 15      |   | For the owner, the value of Taiwan is +20 (with all his companies)   |
| P4 | 70    | 20      |  | Reduce the cost of laying a tile in a river hex by ¥20 (for all his companies)   |
| P5 | 100   | 25      |  | Building permit for Phase D (for one of his companies)   |
| P6 | 160   | 0       |  | The owner receives the 20% Director's Certificates of the BCR, BCR may always lay 2 yellow tiles   |
| P7 | 50    | 0       |  | The owner may exchange the Rocket of China for a currently available train, for one of his companies, during that company's turn in an Operating Round. Forced exchange into second 4-train.   |

- Private Companies have a fixed revenue, which is paid by the Bank to their owner at the start of each Operating Round.
- Private Companies neither lay track nor run trains.
- Major Companies can not own Private Companies.
- Private Companies do not count against the Share Limit (*see XII Share Limit*).
- Private Companies pay no revenue after the first 4-train is bought.
- The Special Powers can be used until the end of the game.
- Each Major Company (also the Foreign Investors) can use the Special Powers of a Private Company owned by its Director.

## SPECIAL POWERS

- The owner of P0 receives a one-off payment of either
  - ¥ 40 when the last 2+2-train is bought, or
  - ¥ 70 when the last 3-train is bought, or
  - ¥ 100 when the last 3+3-train is bought.
- If the player doesn't claim one of the first two payments, the third one is awarded automatically.
- Only one of these payments can be claimed.
- **P0** P0 can also be applied if the last train of that type was not bought, but removed from the game (*see „Buying trains“ on page 15*).
- **P1** P1 has no Special Power.
- **P2** All the companies of P2's owner may use all ferries (dashed lines on the map) as track without paying the fee of ¥10.
- **P3** For all the companies of P3's owner the value of Taiwan is increased by ¥20.
- **P4** None of the companies of P4's owner have to pay the extra cost whenever they build for the first time in a river hex. If a hex shows both a river and a mountain symbol, the building cost is reduced by ¥20.
- **P5** The owner of P5 has an additional Building Permit in Phase D that he can assign at any time to one of his Major Companies. This power may not be used by a Foreign Investor.
- **P6** The owner of P6 receives the 20% Director's Certificate of the BCR. The starting price of the company is automatically set at 100. P6 is then removed from play.
- **P7** The owner of P7 (Rocket of China) can, at any time when one of his Major Companies operates, exchange the certificate for a currently available train and assign it to that company (if the train limit permits). This can also happen before the company runs its trains. The exchange is like a cost free purchase and all rules which govern the purchase of a train must be followed; however, the train purchase marker is not advanced. Unlike other privates, this power may not be used by a Foreign Investor.

This exchange may trigger a Share Round.

- Forced exchange: P7 closes at the latest at the beginning of Phase B3 (purchase of the first 4-train). At that point P7 is exchanged for the currently available train, which is therefore necessarily the second 4-train. The owner of P7 can assign this train to a company of which he is the Director. If at this point the owner of P7 has no company with a free space for a train because of the train limit, he can voluntarily surrender an existing train in order to create a space for the 4-train (this is the only possible time in the game that a train can be voluntarily surrendered).
- If the owner of P7 has no company at this point, the 4-train is removed from the game without compensation.

## VII. COMPANIES OF THE FOREIGN INVESTORS (A1 TO A7)








- After the auction of the Private Companies, each player may choose one of the Foreign Investors for free.
- The remaining Foreign Investors are removed from the game. Thus, there are only as many of these companies in the game as there are players participating.
- Foreign Investors always lease the currently available train from the bank (they do not buy a train. The borrowed train remains in the bank).
- They operate like normal companies, but always build only one tile or upgrade one tile.
- Foreign Investors do not need building rights.
- Foreign Investors have no share price.
- The income of the borrowed train is always withheld in the Investor's treasury.
- As soon as the owner of a Foreign Investor starts his first company (buys the Director's Certificate), one share of that company is put on the charter of the Foreign Investor. The owner of the BCR places a 10% BCR share on his chosen Foreign Investor, as this is the first company he has started (even if it technically came into play before the investor).
- The share is reserved for the Investor's owner.
- This share is not one of the shares needed to start a company, but it is taken from the top of the stack.
- This share does not pay dividends as long as it is with the Foreign Investor.

### MERGER OF FOREIGN INVESTORS WITH COMPANIES

- At the end of each turn of each Foreign Investor, it is checked if there is a joint route network (*see box*) with the associated company.
- As soon as this is the case, the Investor is merged into the company.
- All of the money in the Foreign Investor's treasury is either transferred to the treasury of the associated company, or the owner receives 20% of that amount (the other 80% are paid to the bank). The owner of the Foreign Investor may choose between those options.
- The share on the Investor is transferred to the player owning the Investor, free of charge. That player also receives a ¥50 connection premium from the bank (regardless of who has become a director of the associated Share company in the meantime).
- The Share company may replace the Investor's station marker with the least expensive marker from its own charter at no cost.
- The Foreign Investors operate in the Operating Rounds in numerical order (*see rule IX on page 10*).
- From phase B3 (4 train) onwards, the Foreign Investors are inactive. They do nothing in their turn except merge with their associated company, if the conditions are met.
- If the merger conditions are not met at the end of the game, or if a player has not started a company by the end of the game, then 20% of the Investor's treasury are paid to the owner.
- The following Foreign Investors are in the game:

#### **Joint network:**

*if a train of infinite size is able to travel from the home station of one company to the home station of the other company. Start markers of other companies are ignored and do not block the route.*

|    | Investor            |   | Home Base             |
|----|---------------------|---|-----------------------|
| A1 | Russian Investor    |  | Russia (A3)           |
| A2 | Japanese Investor   |  | Dalian (E13)          |
| A3 | Belgian Investor    |  | Taiyuan (H6)          |
| A4 | German Investor     |  | Qingdao (H14)         |
| A5 | British Investor    |  | Hong Kong (Q15)       |
| A6 | Portuguese Investor |  | Macau (P12)           |
| A7 | French Investor     |  | French Indochina (Q7) |



## VIII. MAJOR COMPANIES

### GENERAL INFORMATION

- By purchasing a share of stock, a player acquires a percentage share in a Major Company.
- The first share to be bought in a company is always the Director's Certificate.
- The Director's Certificate is equivalent to 2, 3 or 4 shares but only counts as one certificate towards the Share Certificate Limit. The other Director's Certificates are removed and the corresponding 10% shares are sorted out so that there is always 100% in play.
- Owners of shares receive dividends in the Operating Round, unless the Director decides not to pay out and instead to withhold all the company's earnings into the company treasury.
- Shares can be bought and sold during the Share Rounds.
- The following 14 Major Companies can be started, as soon as all Private Railroads have been sold and the Foreign Investors have been chosen.

|    | Name              | Abbr.   | Home base      | Colour      |
|----|-------------------|---|----------------|-------------|
| 1  | Jingha Railway    |    | Beijing (F8)   | orange      |
| 2  | Jinghu Railway    |    | Beijing (F8)   | black       |
| 3  | Jingguang Railway |    | Beijing (F8)   | purple      |
| 4  | Jinglan Railway   |   | Beijing (F8)   | turquoise   |
| 5  | Binzhou Railway   |  | Harbin (B8)    | beige       |
| 6  | Longhai Railway   |  | Lanzhou (J2)   | dark blue   |
| 7  | Schichang Railway |  | Changsha (N12) | dark green  |
| 8  | Chengkun Railway  |  | Kunming (O5)   | light blue  |
| 9  | Baocheng Railway  |  | Chengdu (M3)   | red         |
| 10 | Ningxi Railway    |  | Xi'an (J6)     | pink        |
| 11 | Hukun Railway     |  | Shanghai (K15) | light green |
| 12 | Nanjiang Railway  |  | Nanjing (K13)  | dark brown  |
| 13 | Qinshen Railway   |  | Shenyang (D12) | yellow      |
| 14 | Wunan Railway     |  | Wuhan (L10)    | light brown |

## DIRECTOR

- Each Major Company has a Director.
- The owner of the Director's Certificate is the Director of the corresponding company.
- The purchaser of a Director's Certificate decides the company's initial share price (*see XII Purchase of a Share in a Major Company*).
- The Director alone decides what a company does and does not do.



## CHANGE OF DIRECTOR

- If any player (through purchase) owns more shares in a company than the Director, there is a change of directorship and this player becomes the new Director.
- If (after sales by the Director) at least one player owns more shares in a company than the Director, there is a change of directorship. The new Director is the player who now has the most shares in the company.
- If (after sales by the Director) more than one player has more shares than the Director and there is a tie for who has most shares, the new Director is the player in the tie who is first in clockwise order counting from the old Director.
- A director can only voluntarily pass on his office if he sells shares. This is only possible if another player owns at least the number of shares in that company equivalent to the Director's Certificate.
- In the event of a change of Director, the old Director transfers his Director's Certificate to the new Director and in return receives the same number of shares in that company.
- The new Director receives the company charter together with all the company's trains, station markers, building permits and treasury.

## BUILDING PERMITS

- In order to have permission to build track or to upgrade tiles, a company must have a Building Permit.
- A Building Permit gives a company the right within a particular lay or upgrade track tiles.
- If the game enters a Phase for which a company does not have a building permit, it immediately loses the right to lay or upgrade track tiles.
- The purchaser of a Director's Certificate decides at the time of purchase in which phases the company should have a building permit.
- The validity of Building Permits is dependent on the Director's Certificate. If this is a
  - 40% share, the Building Permit is valid for 1 Phase.
  - 30% share, the Building Permit is valid for 2 Phases.
  - 20% share, the Building Permit is valid for 3 Phases.
- The Director selects the he phases he desires.
- If a company has Building Permits for more than one Phase, the Phases chosen must be consecutive.  
*Example: A 20% Director could choose either Phases A,B,C or B,C,D. He could not choose A,B,D.*
- The number of Building Permits is not limited. If there are not enough of the required components, you can manage by combining 2 Building Permits (e.g. A+B=AB).
- The companies of the Foreign Investors do not need Building Permits. They may always either lay or upgrade exactly one tile until Phase 3B (purchase of the first 4 train).



## IX. OPERATING ROUNDS (OR)

### GENERAL INFORMATION

- During an Operating Round, all operating companies operate and produce income: the Private Companies, the Foreign Investors, and the the Major Companies that have been floated.
- How a company acts is determined solely by its Director.

## TURN ORDER WITHIN AN OPERATING ROUND

- All actions always take place in the order of the turn order list.
- First the Private Companies P1 to P5 operate (paying their fixed revenues).
- Then the Foreign Investors.
- Next the Major Companies which have floated (*see also XII Commissioning of a Major Company*) operate from top to bottom, starting therefore with the companies with Initial Par Price of 100.
- The current share price, as shown on the Share Price Chart, has no influence on the turn order.
- When companies have the same initial price, the first to operate is the company higher up on the turn order list.

The first Operating Round begins with the Private Companies. Subsequent Operating Rounds will start at the point where the previous one ended, which will be during the operating turn of a Major Company.



## X. TURN STRUCTURE FOR A COMPANY IN AN OPERATING ROUND

### GENERAL INFORMATION

- A company's turn consists of the following actions, which are executed in the order stated. [Only the actions numbered 3 and 4 are compulsory.]

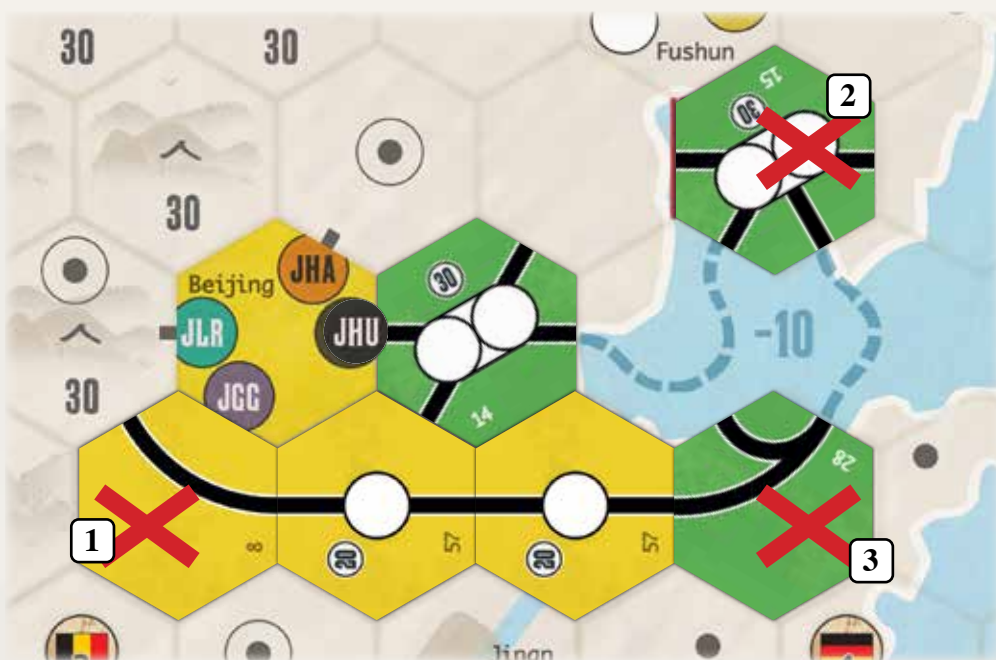
1. Build track
  - lay one (or two) yellow track tiles or
  - upgrade a track tile that is already on the map or
  - upgrade a pre-printed hex (Beijing)
2. Buy and place station markers
3. Run its trains
  - calculate the income
  - either pay out the income in dividends or withhold it into the company's treasury
4. Adjust the share price
5. Buy trains

### LAYING TRACK

- Yellow tiles can be placed on the hexagons that cover most of the map, thereby laying track. The black arrows on the blue and red hexagons represent already existing track. These hexagons may not be built on.
- A company may only lay track tiles if its Building Permit is valid for the current Phase (*see VIII Building Permits*).
- In Phase A each company may only lay one (yellow) tile per Operating Round (exception: The BCR may lay two).
- From Phase B on (beginning with the purchase of the first 3-train) a company may lay up to two yellow track tiles or upgrade one tile.
- At the beginning only yellow tiles are available and may be placed onto the map. The tile laid must extend an already existing route that is available to the company. The newly laid tile must lead away from one of the company's station markers and access to it must not be blocked by a station marker belonging to another company.
- In its first turn, a company places a tile in the location of its home station, unless it starts from a hexagon where the station and track is already printed on the map, or if a tile has already been placed there.
- On open terrain (plain hexagons), only tiles with no towns or cities can be laid.
- On single small towns (small black dot) only track tiles with one black dot can be placed.
- On twin small towns (2 small black dots) only track tiles with two black dots can be placed.
- On a city (large white circle) only stations with a large circle can be placed.
- The special cities (Beijing, which is marked with a B, and Shanghai, which is marked with an S) use the special tiles that are marked with the corresponding letter.



- On the hexagons with two large cities only stations with two large circles can be placed. Those tiles are marked OO.
- When a tile is placed on a medium-sized city (black dot inside a circle, “Boomtown”), it can be either a small town or a city tile. The decision can not be changed later (when upgrading that tile).
- The same is true for double medium-sized cities. When a yellow tile is placed on the hex, it can be chosen whether the tile is one with two small towns or a OO-tile.
- Tiles may not be placed if any track on them
  - either runs off the edge of the map (no further hexagons),
  - runs into a barrier (thick line) that separates two hexagons,
  - or runs to the edge of a red “offboard connection” hexagon, unless the appropriate edge of the hexagon has a black arrow.
- A track tile may be placed in such a way that it does not join tracks on an adjacent tile. An exception applies to the preprinted track around Beijing:
  - If a hexagon on the map depicts small starting sections of track (all 4 are to be found around Beijing), the connections must be retained by any track tiles that are placed in the hexagon. Thus, companies whose home stations are in Beijing can not be completely cut off from the rest of the rail network.
- Difficult terrain: Building for the first time on hexagons with mountains and rivers requires extra expenditure. The amount of ¥ is printed on the map. The money is paid from the treasury of the tile-laying company before the track tile is placed.
- If a hexagon depicts ferry connections (dashed lines), it is treated as though a tile had already been placed there; however, it can not be upgraded.



*The red crosses mark illegal tile placements:*

*Tile ① is blocking the exit from Beijing.*

*Tile ② has track ending at an impassable hex side.*

*Tile ③ has track ending in a hex which counts as the edge of the playing area as there is no ferry connection.*

## UPGRADING TILES

- A company may only upgrade a tile if it owns a Building Permit for the current Phase (*see VIII Building Permits*).
- Instead of placing one or two yellow tiles, a company can upgrade a tile that is already in place or a pre-printed hex.
  - Yellow tiles are upgraded to green.
  - Green tiles are upgraded to brown.
  - Brown tiles are upgraded to grey.

- Green tiles become available with the sale of the first 3-train.
- Brown tiles become available with the sale of the first 4+4-train.
- Grey tiles become available with the sale of the first 8-train.
- A company upgrading a tile must be able to trace a legal train route of any length from one of its station markers to the new tile.
- Existing track must be represented in the same orientations on the new tile.
- It is not necessary that the company is able to use the new track on the tile.
- Tiles without stations may only be upgraded to tiles without stations. Tiles with stations must retain any stations they had before the upgrade. Towns, standard cities, special cities and plain track tiles may never be exchanged for each other.
- It is possible that, as the result of the upgrade of a city tile, additional place for station markers becomes available.
- As long as at least one of the spaces for station markers on a tile is open, any company can trace a route through it for the purpose of laying or upgrading tiles.
- Upgraded tiles are removed from the map and placed back in the tile pool.
- If the pre-printed yellow Beijing tile is upgraded, this counts as an upgrade.
- If large cities are upgraded to brown, the player must choose a tile with 6 exits if possible.
- Tile 611, which just has 5 exits, is reserved for locations on the edge of the playing area. Only if all the tiles numbered 63 have been placed, it can be used instead of tile 63.

## PLACING STATION MARKERS

- Each company starts from its home station (as shown on the map). As soon as the company is floated, it places its free station marker there.
- Each company has 3 station markers in total (1 for the home station + 2 more).
- A company may place at most one of its markers on each hexagon.
- Station markers serve the following purposes:
  - Each route used by any train of the company must contain at least one of its markers at some point along its length.
  - Each track that a company builds must have at least one of the company's markers at some point along its length.
  - A route may not pass through a city that is completely occupied by the station markers of other companies.
- The first additional station marker that a company places costs ¥40. The second costs ¥100.
- In Phase D these costs are raised to ¥80 and ¥200 respectively.
- In each Operating Round a company can only place one station marker (its home station marker is placed in the Share Round as soon as the company floats).
- A company may only place a new station marker if there is a route connecting the location to one of the company's existing station markers. The route may be of any length, but it must not involve reversing at junctions.
- If a city contains the home base of a company that is not yet in operation, other companies may only build a station there if that leaves at least one free place on the tile for the not yet operating company to place its station marker.
- The placing of station markers does not require a Building Permit.
- For the two companies QSR and SCR, which start on a hexagon with two large cities (OO-tile) the following additional rules apply:
  - If the tile in the hexagon has already been upgraded to green, the company may choose in which of the two cities to place its home station.
  - As long as the home station has not been placed, no other company may place a station marker in the hexagon.

## TRAINS

- **Normal Trains**

may count income from the number of consecutive stations (large and small) stated on the card. The actual length of the track is immaterial. You may not omit any of the cities on the route.

- **Plus-Trains**

may travel through up to the number of stations stated on the card, with the restriction that the maximum number of large stations included on the route is the first of the two numbers shown.

- **E-trains**

may E-trains may count income from the number of stations (large and small) stated on the card. Any number of cities also on the route may be omitted, but the stations you include must include at least one which contains one of your station markers.

- **Restored 2-trains**

- operate as normal trains.
- are available after the first 6-train is bought
- do not rust
- do not fulfil the obligation to own a train
- occupy a place in the company's roster for the purpose of its train limit.
- each company may own at most one restored 2-train.
- the purchase of a restored 2-train does not advance the train purchase marker.



*The SCR can travel from its home station to Haikou with a 2+2-train. A harbour counts as a small station, so this is 2 large and 2 small stations. However, it can not run to Hong Kong with this train, because the red offboard location counts as large station, which means that Hong Kong would be the third large station on the route.*

*The SCR can travel from Taiwan to Haikou with a 3+3-train, since this route contains 2 large and 4 small stations. A small station can be substituted for a large one but not vice versa.*





## PURCHASE OF TRAINS

- Each company must own a train at the end of its turn in the Operating Round.
- The purchase of trains takes place at the end of a company's turn. A train can not, therefore, be used in the turn in which it is bought. (*The use of P7 is an exception.*)
- Companies can buy new trains from the Bank. The price is printed on the card.
- New trains are bought in ascending order from the Bank.
- A company can buy a train from another company which has the same Director. The price paid may be freely chosen, but must be at least ¥1
- The price paid must be made public.
- The purchase of a train from a company with a different Director is not allowed.
- The purchase of a train from a company with the same Director becomes possible after the purchase of the first 3-train.
- A company may buy more than one train in its turn.
- Whenever a train is bought from the Bank (this does not apply to the exchange by P7 or to a restored 2-train) the train marker is placed next to the corresponding company on the turn order list.
- If the last train of a type is purchased, the OR is interrupted at this point and a share round is carried out.
- After the last 8-train is bought (or is removed from the game) the marker will not be moved any further. The marker then indicates which company will be the last to operate at the end of the game.
- If there is a complete round (imagine the turn order list as a circle) with no trains purchased, all remaining trains of the current type are removed from the game. This may trigger a new game phase. A Share Round then takes place (*see XII Share Round*)
- After the end of the SR, the same company acts again in the train purchase phase; it may buy further trains from the bank or from other companies with the same Director. This also applies if it refused to buy trains before the SR and thus all remaining trains of the current type went out of play because no train was bought for a full OR.



*Example:*

*Four companies have been floated and there are still five unsold 2-trains.*

*The CKR has just bought a 2-train and so the train purchase marker stands next to it on the list.*

*The NXR operates next and does not buy a train.*

*(In our example no companies were founded at 70 or 80 and so the next thing to happen after this is that the Private Companies pay out and the Foreign Investors operate.)*

*In their turns, the BCR and the HKR also buy no further trains. The CKR now has two possibilities: either it buys another 2-train, in which case the Operating Round continues as normal, or it chooses not to buy another 2-train. In this second case a complete round has gone without a train purchase from the Bank and all five of the remaining 2-trains are removed from the game. There is then a Share Round.*

*After the Share Round is completed, the CKR continues its turn in the Train Purchase Phase.*

- If the 8E-trains remain unbought for a complete round, both are removed from the game (in accordance with the normal rules).
- After the first 8E-train has been bought (or both have been removed from the game) no further trains are removed from the game.
- 10-trains and restored 2-trains are never removed from the game.

- **Train Limit:** The number of trains a company may own depends on which phase the game has reached (*see XI Effects of the Purchase of New Trains*).
- A company which is already at its train limit may not buy a new train, even if the purchase of the train would cause some of the company's trains to be scrapped and thereby bring the company within the allowed limit.
- Trains that are surplus as the result of a phase change are removed from the game. No compensation is paid.
- Trains can never be sold back to the Bank.
- Trains may never be voluntarily surrendered.
- If a company is forced to buy a train and does not have sufficient money in its treasury, a **Forced Train Purchase** (Emergency Financing) takes place.
  - In a Forced Purchase, a train can only be acquired from the Bank.
  - The Director must make up the difference from his own personal funds.
  - If he has insufficient money, he may sell shares.
  - No change of Directorship (for this or any other company) may happen because of these sales.
  - Private Companies may not be sold.
  - If a Director can not or will not sell any more shares, the remaining debt immediately incurs a 50% interest charge.
  - Before the player (in this or any subsequent Share Rounds) may, buy any more shares he must pay off the debt in full.
  - The player may pay off the debt either in full or in part at any time during a Share Round. He may sell shares in order to do this but is not obliged to.
  - At the end of each Share Round the remaining debt incurs a further 50% interest charge.
  - Players may not go bankrupt in this game.
  - A company may not acquire a second train by means of Forced Purchase.
  - The train acquired by Forced Purchase may not be a restored 2-train.

## OPERATING TRAINS

- A route consists of at least two different stations that are connected by track.
- Each route must have at least one of the operating company's station markers at some point along its length.
- A route can connect both large and small stations. However, the number of stations may not exceed the range of the train (the number/numbers printed on its card).
- Stations that lie along the route may not be omitted unless the train is an E-train.
- A route may not contain the same city more than once, but can contain separate cities on the same tile.
- As long as Beijing remains a terminus (yellow or green tile), a route may begin at one Beijing station and end at a different one. However, as soon as Beijing is upgraded to brown and connection through it becomes possible, this is no longer permitted.
- A route may not contain the same off-board location or harbour more than once.
- An off-board location (red) counts as a large station for the purpose of counting how many stations a train can include on its route.
- A harbour (blue) counts as a small station for the purpose of counting how many stations a train can include on its route.
- Off-board locations and harbours may only be at the start or end of a route.
- A route can begin or end at a station where the company does not have a marker and without remaining free spaces for markers, but the route can not go through such a „blocked“ station.
- A route can go through a station which is not blocked by the markers of other companies.
- A route can not go over the same piece of track more than once (no matter how small the track section may be). However, it is permitted for a route to use separate pieces of track on the same tile.
- A route which enters a station along one piece of track can leave it along any other piece of track.
- If a company owns more than one train, their routes must be completely separate. The routes may meet or cross at stations provided they use separate sections of track. Junctions, for example on green tiles, may therefore only be used by one train in a game turn, because the two tracks merge together.

## CALCULATING INCOME

- A company's income is paid from the Bank.
- The income is the total of all its trains' routes, with the addition of a bonus due to its current share price (*see Bonus from the Share Price Chart*).
- If a route involves a ferry connection, charges are levied. For each ferry used (max. 3), ¥10 must be subtracted from the company's income.
- The value of a train's route is equal to the total of the values of the cities on the route, excluding those omitted by E trains. The red off-board locations and blue harbours have variable values. The first value shown is for Phase A, the second for Phase B, the third for Phase C and the fourth for Phase D.
- The Director has the sole decision as to whether a company's income is paid out completely in dividends or withhold its entirety in the company's treasury.
- If the income is paid out as dividends, each player receives the percentage of the total that corresponds to the percentage of the shares that they own.
- No dividend is paid for shares in the Bank or to Foreign Investors.

## BONUS FROM THE SHARE PRICE CHART

- A company that begins its turn in the OR with its Share Price Chart marker on a space with a bonus value underneath the share price may add 10 times this amount (so, 50 in the example below) to its income for the turn. If the company does not own a train, the bonus is lost with no compensation.

| +5        |           |                  | +10        |            |            |
|-----------|-----------|------------------|------------|------------|------------|
| 115<br>+5 | 120<br>+5 | 125<br>+5        | 130<br>+10 | 140<br>+10 | 150<br>+15 |
| 110<br>+5 | 115<br>+5 | 120<br>+5<br>HKR | 125<br>+10 | 135<br>+10 | 145<br>+15 |
| 105<br>+5 | 110<br>+5 | 115<br>+5        | 120<br>+10 | 130<br>+10 | 140<br>+15 |

*Example: The HKR is paying a dividend. It adds a bonus of 50 to the income from its trains (5 per share, see the small number under the share price of 120). If in the next round the marker will be on the 125 space, the company would then be able to add a bonus of 100 to its train income. (The bonus is also gained if the company withholds its earnings.)*

## BONUS FOR THE TRANS-SIBERIAN LINE

- A company which runs a single train between the two red distant locations of A3 and A15 adds a bonus of ¥50 to its earnings for the turn.



*In this example the minimum requirement for the route would be either a 4+4-train or a 6-train.*



## XI. EFFECTS OF THE PURCHASE OF NEW TRAINS

| Phase | Type | Price | Number | Rust | Available Tiles | Train Limit | Further Informations   |
|-------|------|-------|--------|------|-----------------|-------------|--|
| A1    | 2    | 100   | 10     |      |                 | 4           | - Companies float with 20%<br>- Capitalisation 50%<br>- Only 5 shares available  |
| A2    | 2+2  | 180   | 5      |      |                 |             |  |
| B1    | 3    | 180   | 5      |      |                 |             | - Companies float with 30%<br>- All 10 shares available<br>- Green tiles available<br>- Companies may lay 2 yellow tiles<br>- Companies may buy trains from other companies with the same director<br>- Companies with 50% sold receive second half of their working capital |
| B2    | 3+3  | 300   | 5      |      |                 | 3           |  |
| B3    | 4    | 300   | 5      | 2    |                 |             | - Companies float with 40%<br>- „Communist Takeover“:<br>- No share price movement<br>- No sale of Director's shares<br>- Private companies pay no dividend<br>- Foreign Investors become inactive   |
| C1    | 4+4  | 450   | 5      | 2 +2 |                 |             | - Brown tiles available  |
| C2    | 6    | 600   | 5      | 3    |                 |             | - Companies float with 60%<br>- 2R trains available (price 250)<br><u>Shanghai Stock Exchange re-opening:</u><br>- Normal share trading<br>- Normal share price movement   |
| C3    | 6E   | 700   | 5      | 3 +3 |                 | 2           |  |
| D1    | 8    | 800   | 2      | 4    |                 |             | - Grey tiles available<br>- Price of station markers doubled<br><u>Second 8-train bought:</u><br>- last SR, each company operates 3 times<br>- Train Purchase Marker is not moved anymore  |
| D2    | 8E   | 900   | 2      | 4 +4 |                 |             |  |
| D3    | 10   | 1000  | *      |      |                 |             |  |

Whenever the last train of a size leaves the bank, a Share Round happens. The last Share Round is triggered by the second 8-train.

## XII. SHARE ROUNDS (SR)

### THE TIMING OF A SHARE ROUND

- A Share Round always happens when the last train of a type is bought or is removed from the game (*see X Purchase of Trains*). A Share Round can also be triggered by exchanging the P7 certificate for a train (*see page 7*).
- The purchase of the last 2R-train does not trigger a Share Round.
- A Share Round is not triggered when a Foreign Investor leases a train, because the train remains in the Bank.

## GENERAL INFORMATION

- During a Share Round players buy and sell shares.
- Each piece of share trading takes place between a player and the Bank.
- Shares are available from the Bank at the current share price as shown by the company marker on the Share Price Table.
- On your turn you can sell as many shares as you wish and then may buy one share.
- Selling and buying can only be carried out in this order.
- If a player wishes neither to sell nor to buy, he passes.
- In the course of a Share Round a player will [usually] have several turns, in each of which he will have the opportunity to sell, buy or pass.
- Whenever a player sells shares, a broker's fee of ¥5 for each 10% share sold is deducted from the proceeds.

## TURN ORDER IN A SHARE ROUND

- The player in possession of the Priority Marker is the Start Player in a Share Round.
- Players then take turns in clockwise order.
- The Share Round ends when each player has passed in sequence.
- The player to the left of the last person to take a buy or sell action in a Share Round is given the Priority Marker (large wooden train) for the next Share Round.
- After the SR is finished, the acting company resumes play. This will be in the Train Purchase phase, unless the Share Round was triggered by the use of the P7 Rocket of China earlier in the operating company's turn (*see „Train Purchase“ on page 15*).

## PURCHASE OF SHARES

- As long as there are Private Companies still unsold (which is only possible in the early part of the game), only these companies can be sold/auctioned.
- If all the Private Companies have been sold, shares in the Major Companies are available for purchase.
- The first available share in a Major Company is always the Director's Certificate (which corresponds to 2, 3 or 4 shares).
- The purchaser of a Director's Certificate decides whether it is to be a 20%, 30% or 40% share certificate.
- Note that one or two of the standard 10% share certificates may need to be removed from the game. For example, if the Director decides on a 40% Director's Certificate, only six of the 10% certificates will be needed (the other two Director's Certificates for the company plus two of the 10% shares will be removed from the game).
- The player who buys the Director's Certificate sets the company's initial share price. Each of the four par values 70/80/90/100 may be chosen four times, as shown on the turn order list.
- Shares from the Bank are always bought at the current share price.
- A player can only buy shares if he has sufficient cash.
- If a player has sold shares in a company in a Share Round, he may not buy shares in the same company during this same Share Round. His right to buy shares in the company is restored at the start of the next Share Round.
- The act of buying or selling guarantees that the player will have at least one more opportunity to buy or sell in this Share Round.
- If, at the end of a Share Round, the Director owns the qualifying number of shares or all available shares are bought by players, the company opens and begins operating in the next Operating Round.

## CERTIFICATE LIMIT

- No player may own more certificates than is allowed by the Certificate Limit.
- Private Companies (P0-P7) do not count against the certificate limit.
- Foreign Investors (A0-A7) do not count against the certificate limit.
- A Director's Share Certificate counts as one certificate for the purposes of the limit.

|                   |    |    |    |    |    |
|-------------------|----|----|----|----|----|
| Number of Players | 3  | 4  | 5  | 6  | 7  |
| Certificate Limit | 20 | 16 | 14 | 12 | 11 |

- A player may own up to 100% of a company.
- It is not possible for all the shares in all the companies to be sold, and so there will always be shares for sale.
- If a player goes over the Certificate Limit as the result of the loss of a Directorship, then as soon as it is his turn in a Share Round he must sell enough shares to bring himself within the limit.

## INAUGURATION OF A MAJOR COMPANY

- As soon as the Director's Certificate is bought, the purchaser sets the initial share price of the company. The company's marker is placed on the corresponding space on the turn order list (at the left-hand edge of the board).
- As soon as the Director owns the qualifying number of shares at the end of a Share Round, the company becomes operational and its home station marker is placed, free of charge, on the space designated for it on the map. A further marker is placed on the corresponding starting place on the Share Price Chart.
  - In Phase A1 (beginning of the game) the qualifying number of shares is 20%.
  - In Phase B1 (first 3-train is bought) the qualifying number of shares is 30%.
  - In Phase B3 (first 4-train is bought) the qualifying number of shares is 40%.
  - In Phase C2 (first 6-train is bought) the qualifying number of shares is 60%.
- If at the end of a Share Round there are no shares available in a company, it opens, irrespective of whether the Director owns the qualifying number of shares.
- The company's operating capital is placed on its chart.
- If the company is the first to be founded by this particular player, a 10% share in the company from the bank immediately is placed on the company chart of his corresponding Foreign Investor.

## CAPITALISATION OF A MAJOR COMPANY

- When a company floats, it receives five times its initial share price as its initial operating capital.
- After the first 3-train has been sold, a check is made to see which companies receive the second half of the operating capital. If the Bank holds no more than 5 of the shares, and the „Capitalisation Card“ is therefore visible, the corresponding company immediately (during the Operating Round) receives its outstanding operating capital.
- If (after the first 3-train has been sold) there are only 5 shares left in the bank during a Share Round, the company immediately receives its outstanding capital. It does not matter if at the end of the SR more than 5 shares might be in the bank again.
- The Capitalisation Cards are used to indicate which companies have already received their money.
- Before the first 3-train is sold it is not significant how many shares have been sold. It is only possible to meet the condition after the first 3-train has been sold.

## SALE OF SHARES

- Shares in a Major Company can be sold.
- Sold shares are returned to the Bank (there is no Bank Pool).
- The player receives from the Bank the current share price for each share sold.
- **Trading Fees:** For each 10% share sold there is a charge of ¥5 which is deducted from the receipts (this is even true during the Communist Phase).
- During his turn in a Share Round a player can sell as many shares as he wishes, with the following restrictions:
  - You can not sell shares in the very first Share Round.
  - A Director's Certificate can never be sold to the Bank.

If a sale would result in a change of Director, the certificate is first exchanged for the standard shares and these shares are the ones that are placed in the Bank.

- Shares sold as the result of an emergency financing may not trigger a change of Director. (This applies whether or not the company concerned is the one involved in the emergency financing.)



## **XIII. SHARE PRICE CHANGES**

### **GENERAL INFORMATION**

- The share price of a company is recorded on the Share Price Chart.
- During the Communist Takeover there are no share price changes whatsoever.

### **IN AN OPERATING ROUND**

- If a dividend is paid to the shareholders, the share price increases by moving one space to the right. If the company marker is at the right hand edge of its row and so can't move to the right, it instead moves one space upwards. If the marker is in the space in the top right corner of the chart (value 200), the share price can rise no further and remains unaltered.
- If no dividend is paid out (either because the company withholds its earnings or because it has no train), the share price decreases by moving one space to the left. If the company marker is at the left hand edge of its row and so can't move to the left, it instead moves one space downwards. If the marker is in the space in the bottom left corner of the chart (value 40), the share price can fall no further and remains unaltered.

### **IN A SHARE ROUND**

- If shares are sold, the share price drops for each 10% share sold, moving one space downwards. If the share price marker is in the bottom space of a column, the share price is not changed.
- If at the end of a Share Round all the available shares of a company are in players' hands, the share price is moved one space upwards. If the company's share price marker is at the top of a column, the share price is not changed.
- Available shares are those which can theoretically be purchased from the Bank. Therefore the second 50% of the shares in a company are not considered to be available until the first 3-train is bought. The reserved share that is placed on the Foreign Investor's charter is likewise not available.

## **XIV. COMMUNIST TAKEOVER**

### **GENERAL INFORMATION**

- In 1949, The People's Republic of China was proclaimed by Mao Zedong. This was the start of Communist rule and in the game it is represented by several special rules.
- These rules come into force with the sale of the first 4-train and are lifted with the sale of the first 6-train (opening of the Shanghai Stock Exchange).

### **EFFECTS**

- The Private Companies immediately stop paying dividends. This lasts until the end of the game. However, their special powers remain in force, also until the end of the game (including during the period of Communist rule).
- The Foreign Investors (if still in the game) cease to operate, with one exception: the merger with the corresponding Major Company still happens when the conditions for this have been fulfilled (*see VII Companies of the Foreign Investors*).
- The stock market is „frozen“, i.e., there are absolutely no share price changes, either in Share Rounds or in Operating Rounds.
- Players may not sell shares in a company of which they are the Director.

### **END**

- With the sale of the first 6-train the Shanghai Stock Exchange re-opens (this happened in the 1990's).
- With immediate effect, share price changes resume, just as before the Communist takeover.
- Players may again sell shares in a company of which they are the Director.
- However, the Private Companies do not pay dividends, and the Foreign Investors do not operate.

# XV. END OF THE GAME

## GENERAL INFORMATION

- After the sale of the last 8-train (or when the last 8-train is removed from the game), each company operates exactly three more times. The last to operate is the company which has the Train Purchase Marker.

## FINAL SCORE

- Company assets in the form of trains and treasury have no significance for the final scores.
- Private Companies have no value at the end of the game.
- All players count their money and add to this the current value of their shares.
- The player with the greatest total wealth wins the game.

## GAME HELPERS

| 0  | 3  | 4  | 5  | 6  | 7  | 8  | 9  | 10 |    |
|----|----|----|----|----|----|----|----|----|----|
| 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 |
| 21 | 22 | 23 | 24 | 25 | 26 | 27 | 28 | 29 | 30 |
| 31 | 32 | 33 | 34 | 35 | 36 | 37 | 38 | 39 | 40 |
| 41 | 42 | 43 | 44 | 45 | 46 | 47 | 48 | 49 | 50 |
| 51 | 52 | 53 | 54 | 55 | 56 | 57 | 58 | 59 | 60 |
| 61 | 62 | 63 | 64 | 65 | 66 | 67 | 68 | 69 | 70 |

The income table helps to show the latest income per share of the individual companies. Each company has an additional marker to be used with this table.

The small numbers in the boxes are the multiples of the income per share to reduce mental arithmetic when paying dividends.



As soon as a company starts operating, one of its markers is placed in the uppermost free row of the chosen par value. Each row has two spaces to indicate whether or not the company has acted in the operating turn. At the end its the turn, the marker is of the company is moved to the other square of the row (see illustration on the left).

## TILE MANIFEST

| Img. | #  | number |
|------|----|--------|
|      | 5  | 6      |
|      | 6  | 6      |
|      | 7  | 5      |
|      | 8  | 15     |
|      | 9  | 15     |
|      | 14 | 4      |
|      | 15 | 8      |
|      | 16 | 2      |
|      | 17 | 1      |
|      | 18 | 1      |
|      | 19 | 2      |
|      | 20 | 2      |

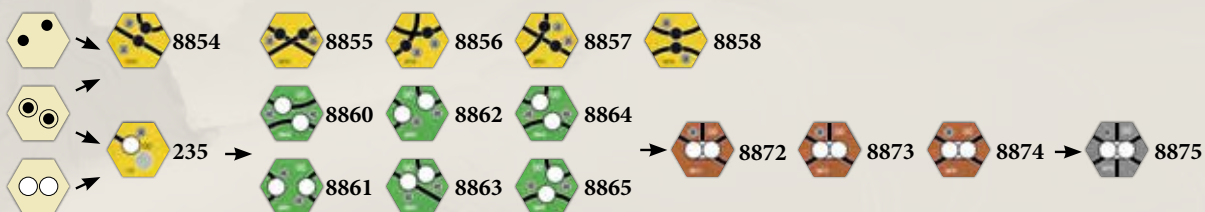
| Img. | #   | number |
|------|-----|--------|
|      | 23  | 4      |
|      | 24  | 4      |
|      | 25  | 3      |
|      | 26  | 2      |
|      | 27  | 2      |
|      | 28  | 2      |
|      | 29  | 2      |
|      | 30  | 1      |
|      | 31  | 1      |
|      | 57  | 6      |
|      | 63  | 6      |
|      | 235 | 5      |

| Img. | #    | number |
|------|------|--------|
|      | 455  | 3      |
|      | 611  | 3      |
|      | 619  | 4      |
|      | 887  | 5      |
|      | 888  | 3      |
|      | 895  | 3      |
|      | 8850 | 5      |
|      | 8851 | 6      |
|      | 8852 | 6      |
|      | 8854 | 2      |
|      | 8855 | 2      |
|      | 8856 | 2      |

| Img. | #    | number |
|------|------|--------|
|      | 8857 | 2      |
|      | 8858 | 2      |
|      | 8860 | 1      |
|      | 8861 | 1      |
|      | 8862 | 1      |
|      | 8863 | 1      |
|      | 8864 | 1      |
|      | 8865 | 1      |
|      | 8866 | 3      |
|      | 8871 | 3      |
|      | 8872 | 2      |
|      | 8873 | 2      |

| Img. | #    | number |
|------|------|--------|
|      | 8874 | 2      |
|      | 8875 | 1      |
|      | 8877 | 1      |
|      | 8878 | 1      |
|      | 8879 | 1      |
|      | 8880 | 1      |
|      | 8886 | 1      |
|      | 8887 | 1      |
|      | 8888 | 1      |

## UPGRADE CHART





# 1880 CHINA GAME PHASES

| Phase | Type | Price | Number | Rust | Available Tiles | Train Limit | Further Informations   |
|-------|------|-------|--------|------|-----------------|-------------|--|
| A1    | 2    | 100   | 10     |      |                 | 4           | <ul style="list-style-type: none"> <li>- Companies float with 20%</li> <li>- Capitalisation 50%</li> <li>- Only 5 shares available</li> </ul>  |
| A2    | 2+2  | 180   | 5      |      |                 |             |  |
| B1    | 3    | 180   | 5      |      |                 |             | <ul style="list-style-type: none"> <li>- Companies float with 30%</li> <li>- All 10 shares available</li> <li>- Green tiles available</li> <li>- Companies may lay 2 yellow tiles</li> <li>- Companies may buy trains from other companies with the same director</li> <li>- Companies with 50% sold receive second half of their working capital</li> </ul> |
| B2    | 3+3  | 300   | 5      |      |                 | 3           |  |
| B3    | 4    | 300   | 5      | 2    |                 |             | <ul style="list-style-type: none"> <li>- Companies float with 40%</li> <li>- „Communist Takeover“:</li> <li>- No share price movement</li> <li>- No sale of Director's shares</li> <li>- Private companies pay no dividend</li> <li>- Foreign Investors become inactive</li> </ul>   |
| C1    | 4+4  | 450   | 5      | 2 +2 |                 |             | - Brown tiles available  |
| C2    | 6    | 600   | 5      | 3    |                 |             | <ul style="list-style-type: none"> <li>- Companies float with 60%</li> <li>- 2R trains available (price 250)</li> </ul> <u>Shanghai Stock Exchange re-opening:</u> <ul style="list-style-type: none"> <li>- Normal share trading</li> <li>- Normal share price movement</li> </ul>   |
| C3    | 6E   | 700   | 5      | 3 +3 |                 | 2           |  |
| D1    | 8    | 800   | 2      | 4    |                 |             | <ul style="list-style-type: none"> <li>- Grey tiles available</li> <li>- Price of station markers doubled</li> </ul> <u>Second 8-train bought:</u> <ul style="list-style-type: none"> <li>- last SR, each company operates 3 times</li> <li>- Train Purchase Marker is not moved anymore</li> </ul>  |
| D2    | 8E   | 900   | 2      | 4 +4 |                 |             |  |
| D3    | 10   | 1000  | *      |      |                 |             |  |

## CREDITS

**Authors:** Helmut Ohley, Leonhard Orgler

**Editor:** Hanno Girke

**Proofreading:** Dave Berry, Joe Reese

**Illustrations:** Sofia Zhong

**Grafikdesign:** atelier198

Very special thanks to Vince Alvarez.



© 2022 Lookout GmbH  
Elsheimer Straße 23  
55270 Schwabenheim  
Deutschland  
[www.lookout-spiele.de](http://www.lookout-spiele.de)

For rules questions please contact us at:  
[rules@lookout-games.de](mailto:rules@lookout-games.de)

For missing pieces or damaged parts,  
please contact your point of purchase.

For all other concerns, please find help at:  
<https://lookout-spiele.de/en/contact.php>

**UK  
CA**

Imported and distributed in the UK by:  
Esdevium Games Ltd – trading as Asmodee UK  
6 Waterbrook Road, Alton, Hampshire  
GU34 2UD

Distributed in Canada by:  
Asmodee Canada  
31 rue de la Coopérative  
Rigaud, QC, Canada J0P 1P0

Distributed in the EU by:  
Asmodee Group  
18, rue Jacqueline Auriol, Quartier Villaro  
BP 40119 78041  
Guyancourt Cedex – France

Distributed in the United States by:  
Asmodee North America  
1995 West Country Road B2, Roseville  
MN 55113, U.S.A.  
[www.asmodeena.com](http://www.asmodeena.com)