1880

China

A railway and share trading game for 3 to 7 players
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中国



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I Front Cover

The front cover shows the rectangular flag of the Qing Dynasty from 1890 to 1912.
A similar triangular flag was in use from 1862 to 1890.

II 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 proclaiming 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 proclaiming 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.

III 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.

We would like to thank all the players who have patiently accompanied us through countless playtests, most especially Karl-Gerd Amerongen, without whom the production of the game in this form would not have been possible.

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 notional 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 Share 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.

Components

1	game map (DIN A2, two sections)
1	share price chart
1	sheet of card for storing the unsold shares
1	sheet of card for storing the trains and the building permits.
1	income table
179	track tiles
54	train cards
60	Building Permits
8	Private Companies (P0 to P7)
7	numbered cards (Priority Card and 1-6)
154	shares certificates for the 14 Share Companies
14	Capitalisation Cards (1 for each company)
42	station markers for the Share Companies (14 x 3)
7	station markers for the Foreign Investors
14	markers to show the turn order and the initial share prices for the Share Companies
14	markers to show the current share prices for the Share Companies
14	markers to show the previous turn's incomes of the Share Companies
91	wood or plastic counters for use with the marker labels
1	wood or plastic counter for use as a marker on the Private Company turn order list
1	wood or plastic counter for use as a marker on the Foreign Investor turn order list
2	wooden trains, one Priority Marker and the other to record the last train purchase
14	company charters for the Share Companies
7	company charters for the Foreign Investors
5	denominations of paper money (60 each of the values 1, 5, 25, 100, 500)
1	set of game rules

IV Game Preparations

- **Etiquette**
  - Players should decide before the game starts what type of agreements are permitted.
  - Players should decide before the game starts whether agreements are binding.
  - Agreements between several parties 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 should 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.
    - If there are 3 players, each player receives ¥ 600.
    - If there are 4 players, each player receives ¥ 480.
    - If there are 5 players, each player receives ¥ 400.
    - If there are 6 players, each player receives ¥ 340.
    - If there are 7 players, each player receives ¥ 300.

- **Further Information**
  - It is recommended that pencil and paper are laid out ready for the calculations at the end of the game.
  - One player is chosen to be the Banker. He should have sufficient space near him to lay out the Bank's money and the other game components.
  - Next, the Private Companies P0 to P7, the shares of the Share Companies, the Building Permits and the trains are laid out in their assigned places.
  - For each Share Company the shares are arranged in a stack as follows: first five 10% shares, 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 made ready. During the game all of a company's possessions are kept on its chart: 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 red 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 red wooden train (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 Share Company, buying a share in the BCR or passing. The others then follow in turn.
- 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.
- 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 Share 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.
- The number of shares a company needs to have sold in order to float is 20%, 30%, 40% or 60% according to the Phase (see XI Phase Overview).
- If all the Private Companies have been sold, the Share 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.
- 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**
  - The Private Companies

	Price	Div.	Name	Special Powers
0	5	0	Woosong Railway	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.
1	10	5	Kaiping Railway	No special power
2	25	10	Yanda Ferry Company	Owner may use all ferries for free with all his companies
3	45	15	Taiwan Western Line	For owner value of Taiwan +20 (with all his companies)
4	70	20	River Ferry	Minus ¥ 20 for river hex (for all his companies)
5	100	25	Jeme Tien Yow engineer office	Building permit for Phase D (for one of his companies)
6	160	0	Imperial Qing government	+20% Director of BCR (starts at 100), BCR may always lay 2 yellow tiles
7	50	0	„Rocket of China“	If own company operates exchangable in a train (2 to 4). Forced exchange into second 4-train.

  - Private Companies have a fixed income, which is paid by the Bank to their owner at the start of each Operating Round.
  - Private Companies neither lay track nor run trains.
  - Share Companies can not own Private Companies.
  - Private Companies do not count against the Share Limit (see XII Share Limit).

- Private Companies pay no dividend after the first 4-train is bought.
- The Special Powers can be used until the end of the game.
- Each Share 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.
    - Only one of these payments can be claimed.
  - P1 has no Special Power.
  - The owner of P2 may use all ferries (broken lines on the map) as track without paying the fee of ¥10.
  - For the owner of P3 the value of Taiwan is increased by ¥20.
  - The owner of P4 incurs no 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.
  - The owner of P5 has an additional Building Permit in Phase D that he can assign at any time to one of his companies.
  - The owner of P6 receives the 20% Director's Certificate of the BCR. The starting price of the company is automatically set at 100.
  - The owner of P7 (Rocket of China) can, at any time when one of his companies operates, exchange the certificate for a currently available train and assign it to the company (the company must have a space free for it within the framework set by the train limits for each company). 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.
  - 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

- After the auction of the Private Companies, each player may, at no cost, choose a finance company from abroad (hereafter referred to as Foreign Investors).
- The remaining Foreign Investors are then removed from the game. There will, therefore, be as many of these companies in the game as there are players.
- Foreign Investors lease from the Bank, without charge, a currently available train (they do not buy a train and the leased train remains in the Bank).
- They operate like normal companies, but can only build or promote one tile per round.
- Foreign Investors do not need Building Permits.
- Foreign Investors do not have share prices.
- The income earned by the leased train is always retained as operating capital.
- As soon as the owner of the Foreign Investor founds his first company (buys the Director's Certificate), one share of this company is placed on the charter of the Foreign Investor.
- The share is reserved for the owner of the Foreign Investor.
- The share does not earn a dividend as long as it remains with the Foreign Investor.
- As soon as the two railways have at their disposal a joint network (Station Markers are no obstacle here) the Foreign Investor is joined to the normal company (this happens at the end of the Foreign Investor's turn).
- When this happens, the owner of the Foreign Investor decides what to do with the money that has been accumulated by the Foreign Investor. It either goes in its entirety to the treasury of the normal company with which it is associated, or the owner takes 20% for himself and the remaining 80% goes to the Bank.
- The share is taken at no cost by the Foreign Investor's owner, who also receives a ¥50 "takeover bonus" from the Bank.
- The Share Company can, if its Director wishes, take over the station marker of the Foreign Investor. This is free of charge; the company just replaces it with the least expensive marker from its own charter.

- The Foreign Investor companies operate in numerical order.
- From Phase B3 (4-train) the Foreign Investors become inactive. They have no more Operating Rounds and their assets are frozen until the connection condition is met.
- If the connection condition has not been met by the end of the game, 20% of the Foreign Investor's accumulated capital is handed over to the Foreign Investor's owner.
- The following Foreign Investors are available in the game:

	Investor	**Name**
A1	Russian Investor	Chinese Eastern Railway
A2	Japanese Investor	South Manchuria Railway
A3	Belgian Investor	Zheng Tai Railway
A4	German Investor	Schantung-Eisenbahngesellschaft
A5	British Investor	Kowloon-Canton Railway
A6	Portuguese Investor	Macau Hafen
A7	French Investor	Kunming-Hekou Railway

VIII Share Companies

- **General Information**
  - With the purchase of a share a player acquires part of a Share 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. (After it has been decided how many shares the Director's Certificate is equivalent to, you need to put into the game enough of the ordinary 10% certificates to bring the total for the company up to 100%. For example, if the Director's Certificate is equivalent to 3 shares, you will need 7 of the ordinary ones.)
  - Owners of shares receive dividends in the Operating Round, unless the Director decides not to pay out and instead retain in the company treasury all the company's earnings for the round
  - Shares can be bought and sold in a Share Round.
  - There are 14 Share Companies in the game and they can be founded after the Private Companies have been bought and the Foreign Investors chosen.

	Name	**Abbr.**	**Home base**	**Colour**
1	Jingha railway	JHA	Beijing	orange
2	Jinghu railway	JHU	Beijing	black
3	Jingguang railway	JGG	Beijing	purple
4	Jinglan Railway	JLR	Beijing	turquois
5	Binzhou Railway	BZU	Harbin	beige
6	Longhai Railway	LHR	Lanzhou	grey
7	Schichang Railway	SCR	Changsha	dark green
8	Chengkun Railway	CKR	Kunming	red
9	Baocheng Railway	BCR	Chengdu	dark blue
10	Ningxi Railway	NXR	Xi'an	pink
11	Hukun Railway	HKR	Shanghai	light green
12	Nanjiang Railway	NJR	Nanjing	brown
13	Qinshen Railway	QSR	Shenyang	light blue
14	Wunan Railway	WNR	Wuhan	yellow

- **Director**
  - Each Share 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 Share Company).
  - The Director alone decides what a company does and does not do.

- **Change of Director**
  - If a player (through purchase) owns more shares in a company than the Director, there is a change of Director 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 Director. 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 round from the old Director.
  - The only way that a player can voluntarily surrender his office is by selling shares to the Bank. For this to happen at least one opponent must hold at least as many shares in the company as the Director's Certificate is equivalent to.
  - When there is a change of Director, the old one gives the Director's Certificate to the new one and receives in return an equivalent number of the company's shares.
  - The new Director receives the company charter together with all the company's trains, station markers, building permits and treasury capital.

- **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 phase to place track tiles or to promote.
  - If the game enters a Phase for which a company does not have a building permit, it immediately loses the right to place track tiles and to promote.
  - The purchaser of a Director's Certificate decides at the time of purchase in which phases the company should have a building permit.
  - The number of Building Permits is dependent on the Director's Certificate. If this is a
    - 40% share, the Building Permit is for 1 Phase.
    - 30% share, the Building Permit is for 2 Phases.
    - 20% share, the Building Permit is for 3 Phases.
  - The Director has a free choice over which Phases.
  - 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 promote exactly one tile.

IX Operating Rounds

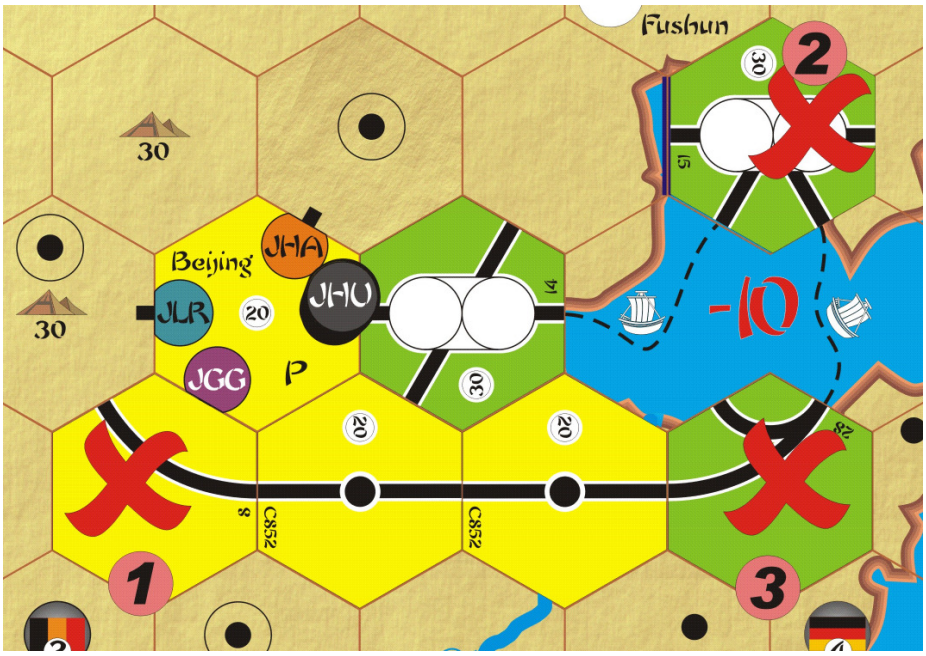
- **General Information**
  - During an Operating Round it is not the players who take actions, but the Private Companies, the Foreign Investors and the up to 14 Share Companies.
  - How a company acts is determined solely by its Director.

- **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 incomes).
  - Then the Foreign Investors.
  - Next the Share Companies which have floated (see also XII Commissioning of a Share Company) operate from top to bottom, beginning therefore with the companies with initial share price of 100.
  - The current share price, which is 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 whose marker on the turn order list is on top.

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.
       place one (or two) yellow track tiles or
       promote 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 retain it in 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 it has at its disposal a Building Permit for the current Phase (see VIII Building Permits).
  - In Phase A each company may only lay one tile per Operating Round (exception: the BCR).
  - From Phase B (beginning with the purchase of the first 3-train) a company may lay up to two yellow track tiles or promote one tile.
  - At the beginning only the yellow tiles are available and these may be placed onto the map. The tile laid must be one that extends an already existing route that is accessible 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 marker belonging to another company.
  - In its first turn a company places a tile on the site of its home station, unless it starts from a hex where the station and track is already printed on the map, or one where a station tile has already been placed.
  - Only tiles with no stations on them may be placed on plain hexes [those with no dots or circles to indicate towns or cities].
  - On small towns (small black dot) the stations placed are those with a small black dot.
  - On twin small towns (2 small black dots) the stations placed are the double stations with 2 small black dots.
  - On cities (large white circles) the stations placed are large ones (circle).
  - The special cities (Beijing, which is marked with a B, and Shanghai, which is marked with an S) use the station tiles that are marked with the corresponding letter.
  - On the hexes with two large cities the tiles placed are those marked OO.
  - With the medium-sized cities (black dot inside a circle) you can decide at the time you lay the yellow tile whether to treat the city as a small one or as a large one. An appropriate tile is laid. The decision can not be changed later (when the tile is promoted).
  - The same holds for double medium-sized cities. At the time you place a yellow tile on the hex, you decide whether the tile is to be 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 hexes),
    - runs into a barrier (thick black line) that separates two hexes,
    - or runs to the edge of a red "distant connection" hexagon, unless the appropriate edge of the hexagon has a black arrow to indicate that there is a continuation for the track.
  - A tile may be promoted in such a way that track on it does not join up with track on a neighbouring tile.
  - The initial build on a hex containing a mountain or a river entails payment. The cost is marked on the map. The building company must pay the Bank before laying the tile. The money for the payment must come from the company's treasury.
  - If a hex 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 hex. Because of this, those companies whose home stations are in Beijing can not be completely cut off from the rest of the rail network.
  - If a hex depicts ferry connections by means of broken lines, it is treated as though a tile had already been placed there; however, it can not be upgraded.
  - If a route involves a ferry connection, a charge is levied. For each ferry connection used (max. 3) ¥10 is deducted from the company's earnings.



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 because there is no ferry connection.

- **Promoting Track**
  - A company may only promote a tile if it is in possession of a Building Permit for the current Phase (see VIII Building Permits).
  - Instead of placing one or two yellow tiles, a company can promote a tile that is already in place or a pre-printed hex.
    - Yellow tiles are promoted to green.
    - Green tiles are promoted to brown.
    - Brown tiles are promoted 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 may only promote a tile if, after the promotion, it contains track along which the company could run a train.
  - Existing track may not be broken or lost as a result of a promotion.
  - It is not necessary for the new track on the tile to be usable by the company.
  - Tiles without stations may only be promoted to tiles without stations. Tiles with stations must after promotion retain any stations they had before promotion. 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 promotion of a city tile, additional places for station markers become available.
  - As long as a free space remains on the tile, any company can trace a route through it for the purpose of laying or promoting tiles.
  - Exchanged tiles are available for re-use.
  - If the pre-printed yellow Beijing tile is upgraded, this counts as a promotion.
  - 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 one can use tile 611.

- **Establishing Stations**
  - Each company starts from its home station (shown on the map). As soon as the company is floated, its first station marker will be placed there. This first station marker is free.
  - Each company has 3 station markers (home station + 2).
  - A company may place at most one of its markers on each hex.

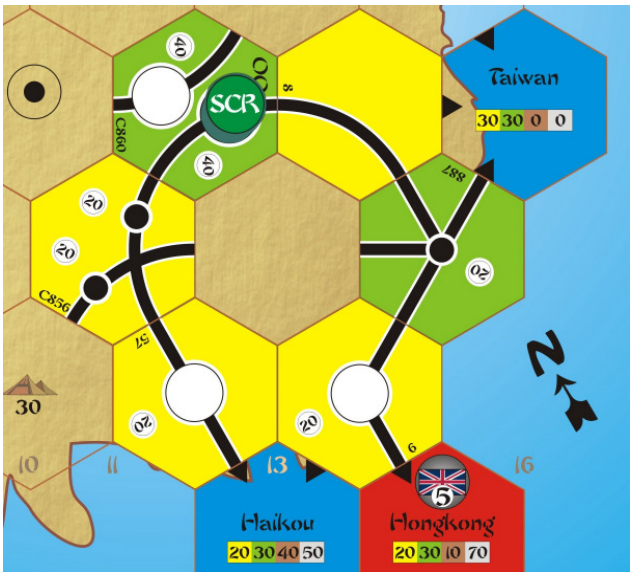
- Stations serve the following purposes:
  - Each route travelled by the company must contain at least one of its markers at some point along its length.
  - If a city is completely occupied by the station markers of other companies, a company can not travel through it.
  - Each route that a company builds must have at least one of the company's markers at some point along its length.
- The first additional station 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 is placed in the Share Round when 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 stations. 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 stations there if they leave 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 hex with two large cities (OO-tile) the following additional rules apply:
  - If the tile in the hex has already been promoted 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 hex.

- **Trains**
  - **Normal Trains**

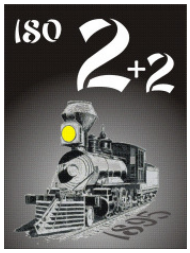
may travel through the number of cities (large and small) stated on the card. The actual length of the track is immaterial. You may not omit any of the cities on the route.

  - **Plus-Trains**

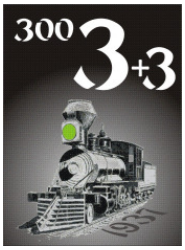
may travel through the total number of cities stated on the card, with the restriction that the maximum number of large cities included on the route is the first of the two numbers shown. [For example, a 3+3 train may travel through at most 6 cities, no more than 3 of which may be large ones. As with normal trains, the length of the track is immaterial and no stations on the route may be omitted.]



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 distant location counts as large city, which means that Hong Kong is the third large city 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 cities. A small city can be substituted for a large one but not vice versa.

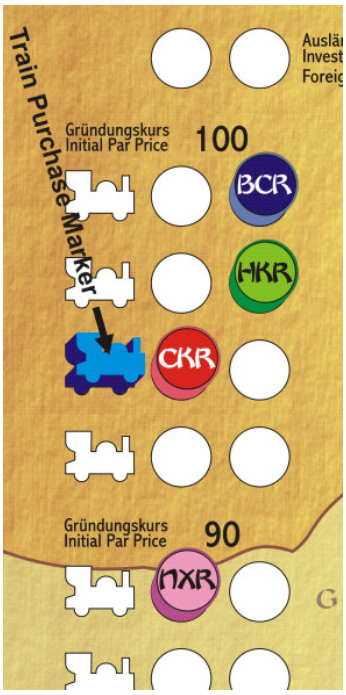


  - **E-trains**

may travel through the number of cities (large and small) stated on the card. The actual length of the track is immaterial. As many cities on the route as you wish may be omitted, but the cities 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.

- **Purchase of Trains**
  - 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.
  - Companies can buy new trains from the Bank. The price is printed on the card.
  - 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, in general, not allowed.
  - The purchase of a train from a company with the same Director becomes permissable after the purchase of the first 3-train.
  - When a company buys a train from another, the transaction takes place at the end of the purchasing company's turn.
  - 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.
  - 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. A Share Round then takes place (see XII Share Round)



Example:

Four companies are at present in the game and there are still five 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.

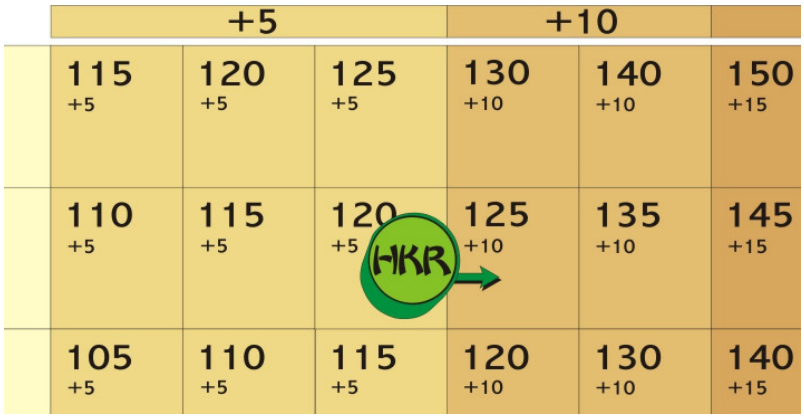
  - If the 8E-trains remain unbought for a complete round, both are removed from the game (in accordance with the normal rules).
  - After the first 8E-train has been bought (or both have been removed from the game) no further trains are removed from the game.
  - 10-trains and restored 2-trains are never removed from the game.
  - Each company must own a train at the end of its Operating Round.
  - New trains are bought in ascending order from the Bank.
  - 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.
    - The Director must make up the shortfall 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 may, in this or any subsequent Share Rounds, 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.
    - By means of the Forced Purchase a train is acquired from the Bank.
    - 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/cities. However, the number of stations/cities may not exceed the range of the train (the number/numbers printed on its card).
    - Stations/cities 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. This is valid for Beijing in yellow and green, green OO tiles (tiles 8860 to 8865) and yellow tiles with twin small towns (tiles 8854 to 8858).
    - A route may not contain the same off-board location or harbour more than once.
    - A distant location (red) counts as a large city for the purpose of counting how many cities a train can include on its route.
    - A harbour (blue) counts as a small city for the purpose of counting how many cities a train can include on its route.
    - Distant locations and harbours are of necessity termini.
    - A route can begin or end at a station where the company does not have a marker and which has no 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 train which comes into a station along one piece of track can leave it along any other piece of track.
    - If a company owns more than one train, the routes they run 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.

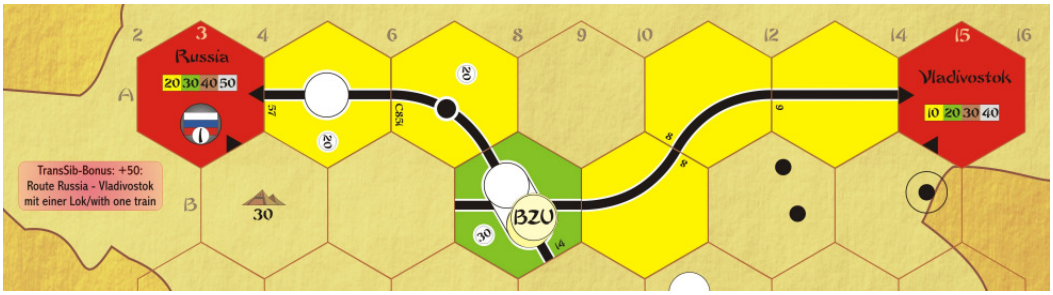
- **Calculating Income**
  - A company's income is paid from the Bank.
  - The income for a company is the sum of the earnings of all its trains, with the addition of a bonus due to its current share price (see Bonus from the Share Price Chart).
  - If a route involves a ferry connection, costs are incurred. For each ferry used (max. 3) ¥10 must be subtracted from the company's income.
  - The income from a train is the sum of all the values of the stations and small towns on its routes. The red distant 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 retained in its entirety in the company's treasury.
  - If the income is paid out in 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, which begins its turn in the Operating Round with its marker on a space of the Share Price Chart in which there is a further number underneath that of its current 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.



  - 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). Because in the next round the marker will be in the 125 space, the company will 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 can add 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 Purchases of New Trains

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

XII Share Rounds

- **The Timing of a Share Round**
  - A Share Round always takes place when the last train of a type is bought or is removed from the game (see X Purchase of Trains). This rule is not valid with the last restored 2-train.
  - 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 can 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 he must pay the Bank a broker's fee of ¥5 for each 10% share sold.

- **Turn Order in a Share Round**
  - The Start Player in a Share Round is the player in possession of the Priority Marker.
  - 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 action [buy or sell] in a Share Round is given the Priority Marker (red wooden train) in readiness for the next Share Round.

- **Purchase of Shares**
  - As long as there are Private Companies still unsold (only possible near the beginning of the game), only these companies can be sold/auctioned.
  - If all the Private Companies have been sold, shares in the Share Companies are available for purchase.
  - The first available share in a Share Company is always the Director's Certficate (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 this decision may mean that one or two of the standard 10% share certificates will have 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 possibilities 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, the company opens and may/must begin 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 he is on turn in a Share Round he must sell enough shares to bring himself within the limit.

- **Inauguration of a Share 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 one of the four possible choices 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 is placed, free of charge, on the space designated for it on the map. A further marker is placed on the appropriate 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 is placed on the company chart of his corresponding Foreign Investor.

- **Capitalisation of a Share 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 their 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.
  - Once the first 3-train has been sold, if the position is reached in the course of a Share Round that the Bank owns only 5 shares in a company, the company immediately receives its outstanding capital. This remains the case even if by the end of the Share Round the Bank again has more than 5 shares.
  - The Capitalisation Cards are used to indicate which companies have already received their money.
  - Before the first 3-train is sold, how many shares have been sold is not significant. It is only possible to meet the condition after the first 3-train has been sold.

- **Sale of Shares**
  - Shares (in a Share 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.
  - 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 Share Certificate can never be sold to the Bank.
  - If a sale would result in a change of Director, the certificate is first exchanged for [two] standard shares and these shares are the ones that are placed in the Bank.
  - Shares sold as the result of an emergency financing of a train may not trigger a change of Director. (This applies whether or not the company concerned is the one involved in the emergency financing.)
  - Trading Fees: For each 10% share sold there is a charge of ¥5 which must be paid to the Bank (this also holds during the Communist Phase).

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 whatever.

- **In an Operating Round**
  - If a dividend is paid to the shareholders, the share price goes up 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 the company withholds its earnings or it has no train) the share price goes down 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 falls 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 player 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. It follows that 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 and 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 (any still in the game) cease to operate, with one exception, which is their takeover by the corresponding Share Company 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 Nineties of the 20th century).
  - 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.

- **Reckoning**
  - Company assets in the form of trains and capital 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.

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Translated by Stuart Dagger
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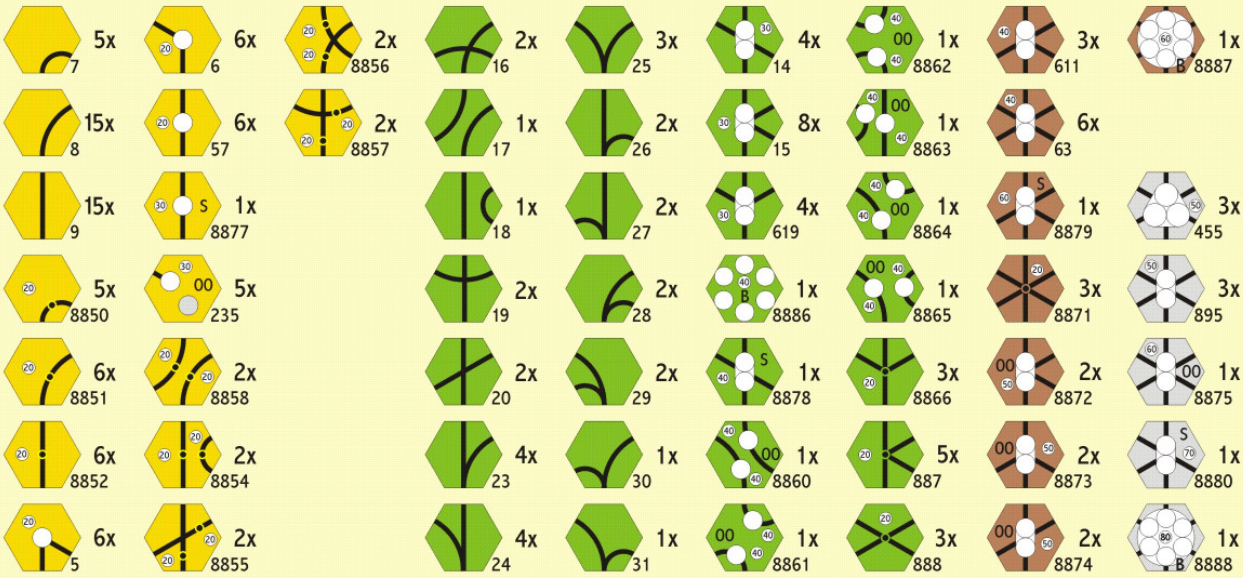
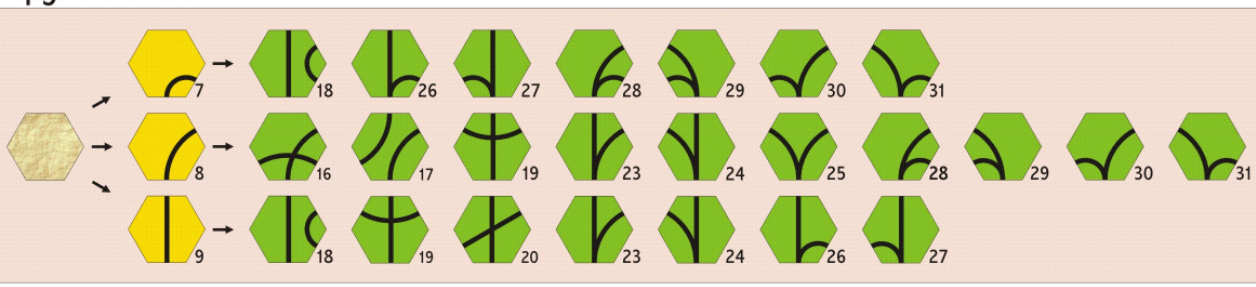
www.Ohley.de

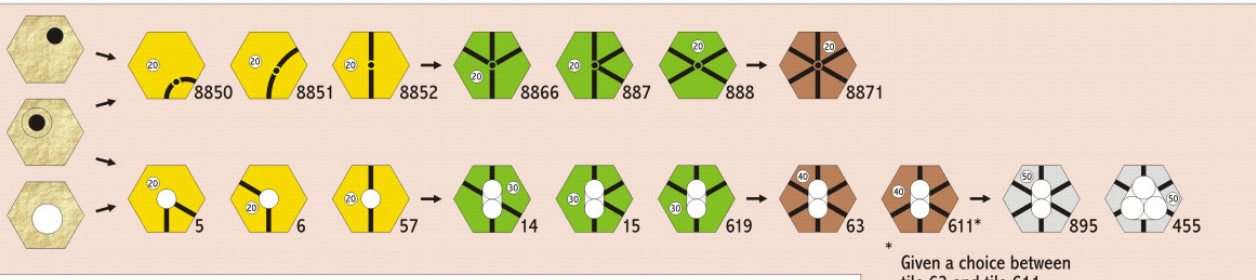
Tile Manifest

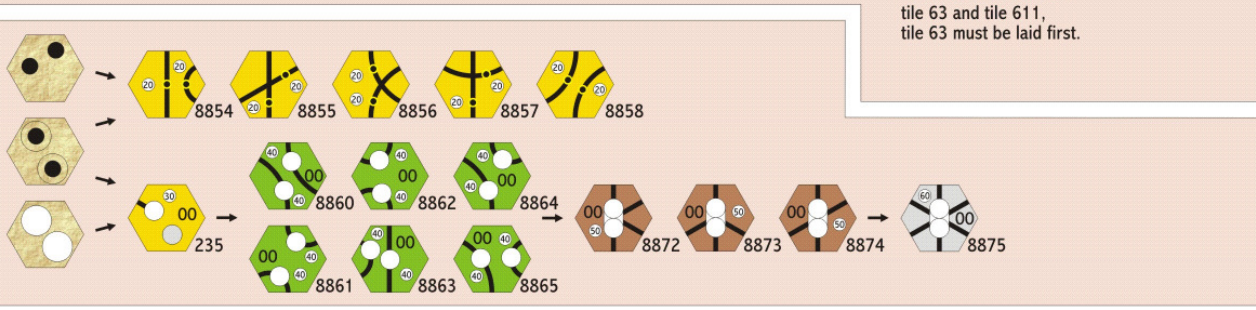
86 yellow • 64 green • 20 brown • 9 grey • Total: 179

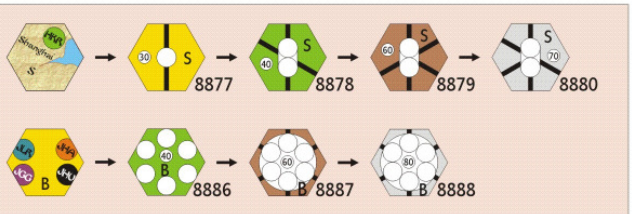


Upgrade Chart









1880

1880 China • Game Phases

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