

BRITAIN

IN HONG KONG



The Official Magazine of The British Chamber of Commerce in Hong Kong Issue 62 Sep-Oct 2019

www.britcham.com

HONG KONG'S START-UP ECOSYSTEM

JOURNEY TO THE NEW HOME OF TURKISH AIRLINES

The airline that flies to more countries than any other
awaits you in the world's new aviation center

ISTANBUL AIRPORT



TURKISH AIRLINES

WIDEN YOUR WORLD

Come Join our ESF Family



THROUGH TRAIN
from K1 to Year 13

Our Schools

International Kindergartens

Abacus
Hillside
Tsing Yi
Tung Chung
Wu Kai Sha

Secondary Schools

Island School
King George V School
Sha Tin College
South Island School
West Island School

Primary Schools

Beacon Hill School
Bradbury School
Clearwater Bay School
Glenealy School
Kennedy School
Kowloon Junior School
Peak School
Quarry Bay School
Sha Tin Junior School

All-through Schools

(students from all school zones can apply)
Discovery College
Renaissance College

Special School

Jockey Club Sarah Roe School

ESF After School Programmes

ESF Sports
ESF Language & Learning
ESF Early Learners

Central Applications
for 2020/21

**K1 & Year 1
1 to 30 Sept**

**Year 7
1 to 23 Sept**

**West Island School
Open Day
18 Sept**

RSVP:



Admissions enquiries:

3762 2411

admissions@esfcentre.edu.hk

Online Applications:

www.esf.edu.hk/application-form

Connect us on:



Immediate student places are available. Apply NOW at
www.esf.edu.hk/applyESF-school

English Schools Foundation

25/F • 1063 King's Road • Quarry Bay • Hong Kong

Tel +852 2574 2351 • Fax +852 2818 5690 • info@esfcentre.edu.hk • www.esf.edu.hk

BRITAIN

IN HONG KONG

The Official Magazine of The British Chamber of Commerce in Hong Kong

General Committee and Specialist Committee Chairs

Chairman
Peter Burnett
Standard Chartered Bank Hong Kong Ltd

Vice-Chair
Anne Kerr
Mott MacDonald Ltd

Vice-Chair
Jeremy Sheldon
Jones Lang LaSalle Ltd

Treasurer
Paul McSheaffrey
KPMG Corporate Finance Ltd

Elected Directors
Benjamin Birks
Zung Fu Company Ltd

Catherine Li
Atkins

David Dodwell
Strategic Access Ltd

David Haigh
EY

Stephen Kitts
Eversheds Sutherland

William Lau
BSC Group Ltd

Timothy Peirson-Smith
Executive Counsel Ltd

Susheela Rivers
DLA Piper

Stuart Tait
The Hongkong and Shanghai Banking Corporation Ltd

Business Angel Programme
Neil Orvay
Evolution-U Ltd

Business Policy Unit
Jim Taylor
CLP

China Committee
Alison Simpson
KPMG

Construction Industry Group
Nigel White
Gammon Construction Ltd

CSR Steering Group
Simon Phipps
The Digital Insurer

Education Committee
Mark Loasby
Connect Communication

Environment & Energy Committee
Helen Cochran
Meinhardt (Hong Kong) Ltd

Financial Markets Committee
Jill Wong
Howse Williams

Future Leaders Committee
Edward Beeley
Holman Fenwick Willan

Healthcare Committee
Dr. Hanif Kanji
Sinophi Healthcare

Innovation & Technology Committee
Les Hales
CIO Connect

Logistics Committee
Mark Millar
M Power Associates

Luxury & Retail Committee
Paul Redmayne-Mourad
Bonhams

Marketing & Communications Committee
Tricia Weener
The Hongkong and Shanghai Banking Corporation Ltd

Real Estate Committee
Jeremy Sheldon
JLL

Scottish Business Group
John Bruce
Hill & Associates

SME & Start-up Committee
Phil Aldridge
functioneight

Women in Business Committee
Sheila Dickinson
St James's Place Wealth Management

September – October 2019



The British
Chamber of Commerce
in Hong Kong
香港英商會

1201, Emperor Group Centre,
288 Hennessy Road, Wanchai,
Hong Kong
Tel: (852) 2824 2211
Fax: (852) 2824 1333

Website: www.britcham.com
Follow us @britchamhk



British Chamber of Commerce Secretariat

Executive Director
Andrew Seaton

Events & Sponsorship Manager
Krystyna Kosciuszko

Executive Assistant
Candice Foo

Senior Events Executive
Bonni Leung

General Manager
Jessie Yip

Events & Marketing Executive
Laura Chan

Marketing & Communications Manager
Emily Weir

Finance Manager
Michelle Cheung

Corporate Relations & Business Policy Manager
Hugo Deacon

Secretary
Yammie Yuen

Office Assistant
Sam Chan

Membership Executive
Silvia To

For Membership or Marketing opportunities
please contact info@britcham.com

Britain in Hong Kong is available on board **BRITISH AIRWAYS** and mailed to readers in bio-degradable envelopes.

Editor

Sarah Graham
sarah@ninehillsmedia.com

Editorial support

Gina Miller
gina@ninehillsmedia.com

Design & Production

Simon Kay
simon@ninehillsmedia.com

Advertising

Frank Paul
frank@ninehillsmedia.com

Jennifer Luk
jennifer@ninehillsmedia.com

Britain in Hong Kong
is published by

ninehills
media

Ninehills Media Limited
Level 12, Infinitus Plaza,
199 Des Voeux Road,
Sheung Wan, Hong Kong
Tel: (852) 3796 3060
Fax: (852) 3020 7442
Email: enquiries@ninehillsmedia.com
Website: www.ninehillsmedia.com

© All published material is copyright protected. Permission in writing from the Publishers must be obtained for the reproduction of the contents, whole or in part. The opinions expressed in this publication are not necessarily the opinions of the Publishers. The Publishers assume no responsibility for investment or legal advice contained herein.

The British Chamber's Sterling Members

accenture

**Baker
McKenzie.**

 **中国银行(香港)**
BANK OF CHINA (HONG KONG)

 **BARCLAYS**

 **Berkeley**
Group

**BRYAN
CAVE
LEIGHTON
PAISNER** BCLP


EY
安永
Building a better
working world

 **HSBC**

 **Jardines**


JLL
仲量聯行


KPMG

**McKinsey
& Company**

CONTENTS



BUSINESS UPDATE

YOUR CHAMBER

4 Chairman's Message
7 News, Announcements & Sponsorships
9 Tech War? Trade War? How Will This Impact Financial Markets?
10 The Power of Experience-Driven Retail
11 MTR CEO Jacob Kam Reveals Future Journey
12 Marketing in the GBA – Challenges and Opportunities
13 Trade War, the GBA and FinTech
14 New Members



IN DETAIL

FEATURE: START-UPS
CITY SHAPERS INITIATIVE
SUSTAINABILITY
CAREERS
TECH
EQUAL OPPORTUNITIES
RETIREMENT
E-COMMERCE
INNOVATION
TRAVEL

16 Starting Up in Hong Kong
22 A Brighter Future for Hong Kong
24 Sustainability in Corporate Decision Making
26 Finding the Right Talent
28 A Great Place to do Business
30 Long Road to Equality
32 Addressing the Reality of Living Longer
34 Southeast Asia: E-commerce Powerhouse
36 Innovation: The New Normal
38 Enjoy the Moment



LIVING

TRAVEL
LUXURY & LIVING
BOOKS

40 Harder to Reach Hotspots (That Are So Worth the Effort!)
44 Desire Made Real
46 Book Shelf



YOUR CHAMBER

WOMEN IN BUSINESS
NETWORKING SERIES
RUGBY WORLD CUP LUNCH
PERSPECTIVES

48 Member Offers
50 Women in Business Head Down to Mr Brown
51 Rugby World Cup Warm-Up with Scotland's John Barclay
52 Shaken Not Stirred
54 Stephen Kitts, Managing Partner, Eversheds Sutherland



CK Infrastructure



CLP 中電



EVERSHEIDS SUTHERLAND
安省斯德倫國際律師事務所

MAYER | BROWN



ST. JAMES'S PLACE
WEALTH MANAGEMENT



SWIRE



Dear Members,

"Never give up on Hong Kong!" These were the words of advice from an erstwhile boss back in 1997 when Hong Kong was crashing through the Asian currency crisis, the Hang Seng Index was collapsing and hedge funds were trying to de-peg the Hong Kong dollar. The same words rang in my ears during the SARS crisis of 2003 and then again during the global financial crisis of 2008.

Of course, I cannot help but reflect on this same advice in today's very troubled times for Hong Kong. The circumstances now are quite different from the cause and effect of these previous crises. For one thing, the community rallied in support of Hong Kong. Today our community is split in a way which is troubling and deep and we have seen an unprecedented level of violence on our streets. Matters have moved very fast. Even the statement I made in the last edition of our magazine only two months ago looks out of date today.

Above all, we need peace and calm to return to our community and we need dialogue to find a way to resolution and the process of reconciliation. I personally think these discussions should start without precondition and in good faith from all sides. Resolution will only be found, in my view, if compromise can be found and can be lived with. This is surely the lesson from the Good Friday Agreement in Northern Ireland and from conflict resolution all around the world.

But I will not give up on Hong Kong and I will heed the advice from my boss of more than 20 years ago. In the long run, Hong Kong has proven itself

over and over again in the course of its relatively short history. The institutions are strong and the people are hard-working. This is a set of ingredients which, mixed in the right way, will create a recipe for extraordinary success.

Some may charge me with a sense of misplaced hope and false optimism. I am happy to submit myself to the charge. But I do not believe this is either misplaced or false. I want to quote from two quite different political leaders who had to deal with extraordinary challenges in steering their communities through very difficult times of change:

Nelson Mandela: *"Part of being an optimist is keeping one's head pointed toward the sun, one's feet moving forward. There were many dark moments when my faith in humanity was sorely tested but I would not and could not give myself up to despair. That way lays defeat and death."*

Winston Churchill: *"For myself I am an optimist. It does not seem to be much use being anything else."*

When I look forward to the remaining 10 months of my Chairmanship, I cannot help but think that the tensions in our city will remain a factor on the Chamber agenda. I hope that we can play our part, however small, in contributing towards a resolution. International business and the membership represented by the Chamber, in particular, can and should make its contribution and I will certainly be volunteering our support.

We will of course also continue with our regular programme of events and advocacy.

An excellent example of this is the recent paper produced by the Healthcare Committee on Hong Kong Cancer Care Strategy. This piece of work showcases the strengths of the Chamber at its best. The understanding and identification of the issues are possible because of the cross-section of expertise represented by this committee. This is a major and constructive contribution to the debate on this critical issue and we will be engaging with the administration on our findings.

We also made our submission on the forthcoming Chief Executive's Policy Address. My thanks go to all committees for their contribution and to the Business Policy Unit for steering the final document through. This is another positive contribution to Hong Kong's future and, we know, it is always welcomed by the administration.

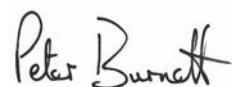
The Policy Address submission contains no proposals for the GBA. We are undertaking a separate piece of work to include our committees together with the support of the DIT team at the British Consulate and EY who have produced

a thorough analysis of the opportunity for UK business.

The Chamber is also a place for support and collegiality. This could not be more relevant than in the current environment. I encourage as many of you as possible to join our events. We will continue to offer all the usual networking opportunities and I encourage you to speak to the Executive Team, to other members of the General Committee and to me to raise any of your concerns and to give us the benefit of your advice.

Finally, to quote again from Winston Churchill: "The pessimist sees difficulty in every opportunity. The optimist sees the opportunity in every difficulty".

And never give up on Hong Kong!



Peter Burnett
Chairman,
The British Chamber of
Commerce in Hong Kong



HONG KONG'S INNOVATIVE SCHOOL

Canadian International School of Hong Kong

Learn how CDNIS is educating the leaders of tomorrow during our weekly school tour.

Scan the QR code for a 360° virtual tour.

cdnis.edu.hk

Accreditation Logos:

- IB World School
- WE ARE A CIS ACCREDITED SCHOOL
- Fully Accredited by OWASC ACCREDITING COMMISSION FOR SCHOOLS
- IB World School

You want the best for your child. *So do we.*

At NAIS Hong Kong, we nurture every child to develop a love of learning, enabling them to achieve more than they ever thought possible. We do this across three fantastic campuses and are known for our warm and friendly global community, made up of over 40 nationalities.

Visit us to see why our *engaging learning environments* ensure that your child will love coming to school.

 Lam Tin  Tai Tam  Sai Kung



NORD ANGLIA
INTERNATIONAL SCHOOL
HONG KONG

www.nais.hk 

British Chamber 2019/20 Policy Address Submission

The 2019/20 Policy Address submission outlines the Chamber's key priority policy recommendations for the Chief Executive and her administration.

With a theme of "Rebuilding Trust and Business Confidence", the Chamber notes that the events concerning the introduction of the Fugitive Offenders Ordinance have had a significant impact on Hong Kong's reputation as an international business centre, and while key institutions proved their resilience, the

medium to long-term position of Hong Kong as an international business gateway needs to be reinforced and repositioned.

To discuss how to get involved with and find out more about the Chamber's policy and advocacy work please email the Chamber team at membership@britcham.com.

Please visit <https://www.britcham.com/Public/News/CNPW.aspx>? to read the full submission.

British Chamber issues Cancer Care White Paper to Government

In February 2019, the Chamber formed a sub-committee on cancer care to explore the challenges patients here face in accessing and financing cancer services, including prevention, screening and treatment. The Committee undertook a metanalysis of all patient-facing studies conducted over a 20-year period, met stakeholders in the healthcare community

including NGOs and delivery organisations, and appraised international approaches to care delivery.

The findings from this study, together with proposed solutions, are outlined in the White Paper which is available to read on our website, <https://www.britcham.com/Public/News/CNPW.aspx?>

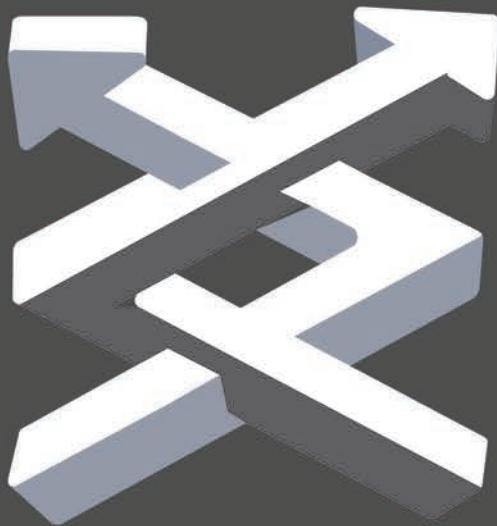


The British Chamber of Commerce in Hong Kong 香港英商會

The Chamber is respected as a serious & measured voice for the Hong Kong business community

*To find out how we can promote and represent your business interests
email us at membership@britcham.com*

www.britcham.com
f in tw @britchamhk



Raise your profile

Content marketing

Advertisement design

Event signage

Copywriting

Corporate newsletters

Professional magazines

**ninehills
media**

T: +852 3796 3060

E: enquiries@ninehillsmedia.com

W: www.ninehillsmedia.com

Sponsored by



Tech War? Trade War? How Will This Impact Financial Markets?

19 July 2019, Island Shangri-La

In mid-July, the Chamber hosted Charles Li, Chief Executive of Hong Kong Exchanges and Clearing Limited, for a breakfast event, as part of the new Capital Markets Series sponsored by KPMG China.

Hong Kong Exchanges and Clearing Limited (HKEX) released its three-year Strategic Plan 2019-21 earlier this year, setting the group's vision to be the "Global Markets Leader in the Asian Time Zone – Connecting China, Connecting the world". Charles Li shared some of HKEX's initiatives that are focusing on technology innovation and collaboration, while also expressing his belief that technology is going to reconstruct, refine and reconnect the financial market. For example, HKEX's introduction of new listing rules for technology and biotech companies, which serves as an innovation lab for finding a solution for diversifying client needs.



Charles discussed his strategic thinking and explained how HKEX can continue to act as a connector between the East and West. Given the stark difference in the market structure in China and the West, Hong Kong should take the opportunity to maximise its role in connecting global financial markets and its international competitive positioning.



Charles also expressed his thoughts on Hong Kong's potential to be a data financial market, while highlighting the development of big data in Chinese healthcare and the opportunities for its use in health insurance and medical research.

Thank you to the Chamber's Financial Markets Committee for supporting the event, and for KPMG's sponsorship.



The Power of Experience-Driven Retail

18 July 2019, The Hong Kong Club

As part of the popular Retail and Consumer Series sponsored by PwC, the Chamber hosted Phil Lai, Partner of PwC China, who provided key insights from PwC's 2019 Consumer Insights report.

In the face of both global and Chinese local macro-economic uncertainty, e.g. the growing China-US trade tensions, and a relative slowdown of retail sales in China last year, there is still a remarkable resilience of Chinese customers' spending power.

Phil shared his projection for the emerging consumption and domestic-driven economic model. Instead of relying on foreign direct investment as a major source of economic revenue, the Chinese government has unveiled a raft of stimulus measures such as the reduction of taxes to enable healthy growth of domestic consumption. Phil emphasised the significance of this growth towards the contribution of GDP growth in China, from below 50% in 2014 to almost 80% in 2018.

Phil highlighted that China's lower-tier cities will be the new drivers of consumption growth as the middle-class benefit from increased disposable incomes and broader access to products and services. The report further estimates 3X growth in household consumption originating from tier 2 and 3 cities.

Given the growing e-commerce trend in China and consumer preference for experience, Phil recommended the Return-on-Experience (ROE) approach to drive towards desired outcomes: firstly to fuse customer experience across the entire value chain; secondly to monetise crucial moments and build communities with a purpose, and thirdly – most importantly – to be digitally-agile and data-driven using new technologies.

Thank you to PwC for sponsoring the Retail and Consumer Series, and the Luxury and Retail Committee for its ongoing support.



In association with



MTR CEO Jacob Kam Reveals Future Journey

22nd July 2019, Shangri-La

As the backbone of Hong Kong's public transport system, the MTR Corporation with its global outreach was in Fortune's Change the World List 2017.

The Chamber welcomed Jacob Kam, the CEO of MTR Corporation, at our luncheon in association with Standard Chartered.

Jacob explained how the MTR Corporation promoted Hong Kong city development with its Rail and Property model, in which the profits generated from property sales are used to finance railway development and maintenance. Jacob added that revenue from station commercial business last year was HK\$3.20 per passenger journey, and explained how the provision of 3G and 4G in the stations enabled connectivity of passengers and citizens.

Jacob also emphasised how the MTR Corporation is venturing to deliver a digitalised and personalised customer experience. For example, the MTR mobile app allows travellers to easily reach their destination



by detecting their location and mapping their journey to the best exit, and there are plans to integrate AR technology into this feature in future.

Jacob shared an example of the MTR Corporation's vision to enhance its customers' travelling experience. Mobility as a Service (MaaS), one of the smart transportation technologies, will provide a service that allows passengers to travel across the Greater Bay Area with just one ticket, and with bookings updated in real time in case of delays at any point in the journey.

AppMakers.xyz

Custom App Development & Support to improve your business efficiency and quality of service on the FileMaker database application platform

Custom Apps
for Mac | Windows | iOS
internal & customer facing

24/7
Development & Support
on the FileMaker database platform

2338 8518 service@appmakers.xyz full details and policies at www.appmakers.xyz

FileMaker and the file folder logo are registered trademarks of FileMaker, Inc. (An Apple subsidiary) in the U.S. and other countries. All other third-party trademarks are the property of their respective owners.

Basic /HK\$2,499 monthly 

Support by email, and management system (unlimited logins provided)
Up to 20 custom support events or requests per month

Priority /HK11,500 monthly 

Support by email, phone, and management system (unlimited logins provided)
Up to 60 custom support events or requests per month

Strategic /HK\$34,999 monthly 

Priority benefits + Quarterly Strategy assessment meeting face-to-face or by conference call, as per client preference, with follow up implementation plan

Marketing in the GBA – Challenges and Opportunities

7 August 2019, PwC Experience Centre

Joining us to discuss the changing scope of marketing in the GBA were panellists from different sectors, including Duncan Bell, Elisa Harca, Tricia Weener and Wendy Alison Yung, moderated by Guy Parsonage.

Wendy highlighted that the different financial and legal structures between Hong Kong and China, is one of "the hurdles to be overcome"; however, some positive signs appear as she quoted the increasing number of subscription and marketing events in China. Elisa suggested the cultural preferences for content creation in terms of copyright and visual elements need to be audience-specific as the culture within different cities in the GBA can be quite different.

On the other hand, Duncan introduced the importance of an integrated mindset. For example, the MTR Corporation adopts a consistent brand imaging strategy across the GBA cities.



Talent acquisition and retention are other important factors when it comes to successful marketing. Tricia stressed the importance of a diverse marketing team with strong digital talent. While a daily commuter belt between Hong Kong and the GBA is still developing, she expected that "greater workforce connectivity and a mindset shift will happen".



Sponsored by



Trade War, the GBA and Fintech

10 July 2019, The American Club

The Chamber was delighted to be joined by Arthur Yuen, Deputy Chief Executive, Hong Kong Monetary Authority (HKMA) as part of the Capital Markets Series sponsored by KPMG China for this breakfast briefing.

Despite the recent "ceasefire" of US-China trade war, Arthur reported the continuous decline of Hong Kong's exports over the past six months, causing a tightening of the financial condition in Hong Kong with less frequent financial activities, therefore an uncertainty in the business environment.

Arthur further highlighted the challenges faced by SMEs in accessing credit from local banks, even with a raft of HKMA initiatives to promote financial inclusion.

In an age of digital banking, Arthur also shared worries of risks about virtual banking – firstly the



outsourcing of specialised services to third party service providers, and secondly the integrity of customer data.

Thank you to the Chamber's Financial Markets Committee for supporting the event, and for KPMG's sponsorship.



**What is your domicile ?
The rules are changing !**

Contact us for further information and for updating your Will-s.

WILLS + ESTATE PLANNING
Tel: 2561 9031 www.profwill.com
HONG KONG'S PREMIER WILL WRITING SERVICE

WILLS FOR EXPATS

New British Chamber Members for July-August 2019



CIT Group

The CIT Group offers a world-beating brand of successful, research-driven campaigns. We combine decades of experience in research, political campaigns, strategic communications, media, and corporate intelligence to deliver winning strategies at the highest levels of business and government.

Andrew Whitford
Managing Director – East Asia
E: awhitford@ctgroup.com
W: www.ctgroup.com
T: +852 2251 1921
Consultancy
Corporate



Delta Global

Delta Global is a leading worldwide luxury packaging provider with innovation and creativity at its core. Brands including Estée Lauder, Coach, and Tom Ford trust us to provide them with luxury, sustainable and stunning designs, to promote and protect their brand values.

Robert Lockyer
Founder & CEO
E: robert@deltaglobal.co
W: www.deltaglobal.co
T: +44 (0)116 284 7180
Luxury
Corporate



OFX

OFX is the smart way for global citizens and businesses to make and receive payments to and from more than 190 countries. As an international payment platform, we offer 24/7 trading and customer support, and competitive exchange rates in 55 currencies.

Felice Tobin
Alliance & Partnerships Manager
E: felice.tobin@ofx.com
W: www.ofx.com/britchamhk
T: +852 6234 7194
Financial Services
Corporate



ORIX Corporation

ORIX is a Tokyo-headquartered, diverse global company whose business and investment activities span industries including energy, private equity, infrastructure, automotive, ship and aircraft, real estate and retail financial services across 38 countries and regions.

Mike Nikkel
Senior Managing Director,
Energy & Eco Services
E: Mike.Nikkel@orix-ei.com
W: www.orix.co.jp
T: +852 2862 9283
Financial Services
Corporate



PROINSO

PROINSO is a global leader in the solar energy market and winner of the Queen's Award for Enterprise. We offer a full-service portfolio for solar projects of all scales including: advisory, procurement, engineering, project development, finance and construction.

Robert Forrest
Commercial Director – SEA
E: rforrest@proinso.net
W: www.proinso.net
T: +852 6712 0266
Energy
Corporate



Pyrmont Wealth Management

Pyrmont Wealth Management provides fee-based Life Centred Financial Planning, Wealth Management and Insurance advice. Delivered via our unique LifePlan process, our aim is to simplify, provide peace of mind and help you to make the most of your money.

Simon Parfitt

Director – Wealth Management

E: simonparfitt@pyrmontwm.com

W: www.pyrmontwm.com

T: +852 6017 4140

Wealth Management

Corporate



Wall Street Journal

The Wall Street Journal has been a trusted name since 1889 for unparalleled analysis and unique reporting, informing decisions that drive the world forward.

Winner of 38 Pulitzer Prizes for outstanding journalism, the Journal includes coverage of U.S. and world news, business, politics, markets, technology, lifestyle and more.

Nicole Bales

Group Head Marketing and

Creative Operations APAC

E: nicole.bales@wsjbarrons.com

W: www.wsj.com

T: +852 6173 2836

Media

Corporate



7BR

7BR is one of the most respected common law sets in the UK legal market. With 82 members, including 12 silks, it covers a broad spectrum of practice areas, from white-collar crime to commercial/regulatory disciplines, child and family, clinical negligence and personal injury.

Steven Wright

Senior Clerk

E: swright@7br.co.uk

W: www.7br.co.uk

T: +44 (0)20 7400 7307

Legal

Overseas



International College Hong Kong

International College Hong Kong is a dynamic IB World School offering a complete through-train education from kindergarten to secondary. Our primary school is the only Forest School Development Centre outside the UK. Our secondary is one of Cambridge Strategies' top 100 schools in the world for innovation.

Suzanne Nuttall

Director of Advancement

E: snuttall@ichkhly.edu.hk

W: www.ichkhly.edu.hk

T: +852 3955 3000

Education

Non-profit



The University of Michigan Business School Foundation Ltd

At the University of Michigan Stephen M. Ross School of Business, we are changing business one leader at a time. We draw from our world-class research, results-centric design process, and action-based, applied-learning approach to create and deliver exceptional executive learning experiences.

Tim Ringrose

Managing Director

– Custom Programs

E: timapro@umich.edu

W: www.umich.edu

T: +852 2866 6638

Education

Non-profit



STARTING UP IN HONG KONG

With its world-renowned ease of doing business and close proximity to China, Hong Kong's start-up ecosystem is thriving. – By Sarah Graham

It's been ranked the world's freest economy for a staggering 25 consecutive years by the Heritage Foundation; and in 2018, according to the World Bank's Doing Business Report, it was the third easiest place to start a business globally. So it's little wonder that Hong Kong's start-up ecosystem is thriving.

With the city's simple tax system and attractively low rate of tax, its free flow of information, plus geographical location in the much-anticipated Greater Bay Area, Hong Kong has seen a sharp increase in start-ups in recent years. According to InvestHK statistics, the number of start-ups in 2018 compared with the year before had risen by 18% to 2,625, with the number of staff employed by start-ups up 51% on 2017.

This exciting new ecosystem is supported by both government and private initiatives that have attracted angel investors and venture capitalists to the city in search of the next big thing. InvestHK, a government department that works with overseas and mainland Chinese entrepreneurs, SMEs and multinationals that wish to set up an office – or expand their existing business – in Hong Kong, offers an initiative called StartmeupHK which helps founders of start-ups by connecting them to the existing community and hosting start-up events. One of those events, Fintech Week, takes place on November 4-8.

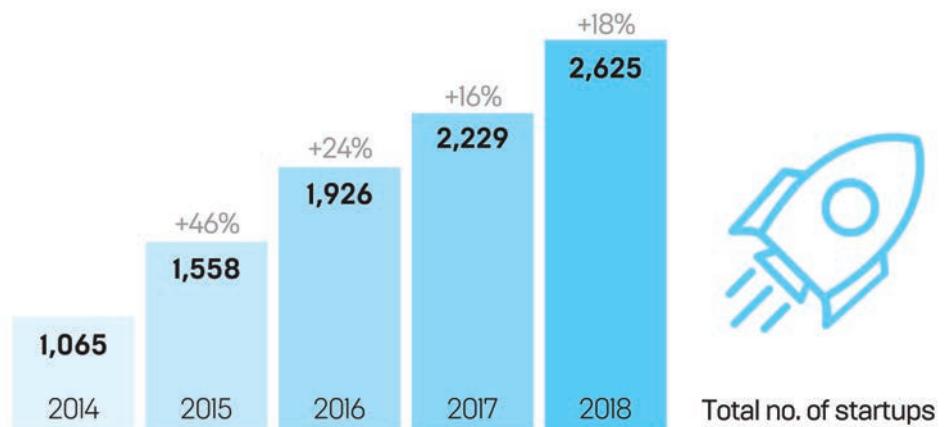
"Hong Kong's startup ecosystem has skyrocketed in the last few years," said InvestHK's Director-General of Investment Promotion, Stephen Phillips, last

December. "The start-up community is also highly international, with 35% of founders coming from outside Hong Kong."

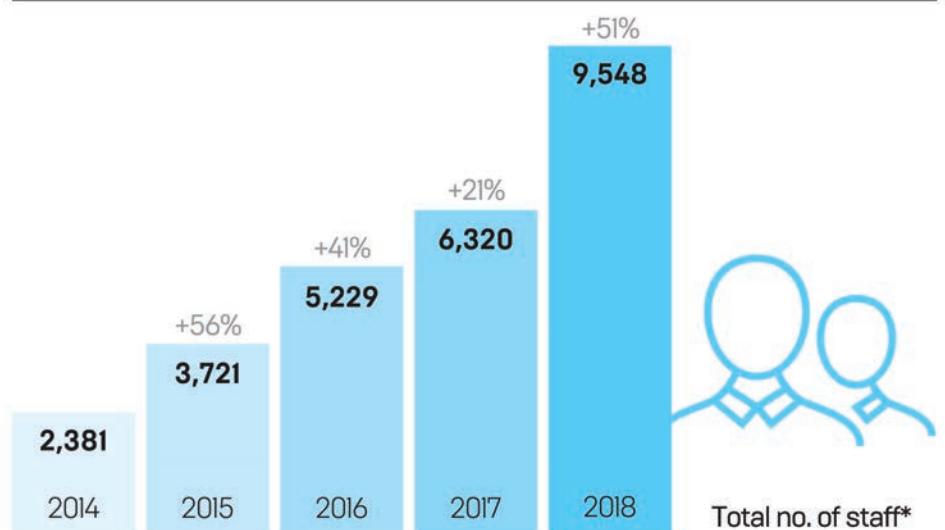
The government also offers access to its Science Park, which it describes as "a living laboratory where innovative technologies are tested and applied, and valuable data and feedback are collected to enable future innovation". Furthermore, the government-owned Cyberport provides a cut-price base for up

The Growth of Start-Ups in Hong Kong Continues

2,625 startups, **+146%** in 5 years



9,548 employees, **+301%** in 5 years



*Employed by startups, including founders.

Source: www.startmeup.hk

“

There's no lack of opportunity here (in Hong Kong). The biggest lesson learned really is how to make the right choices about where to spend your time.

– Chris Harvey, 22 Degrees North

”

to 1,000 digital tech companies and aims to nurture start-ups and entrepreneurs.

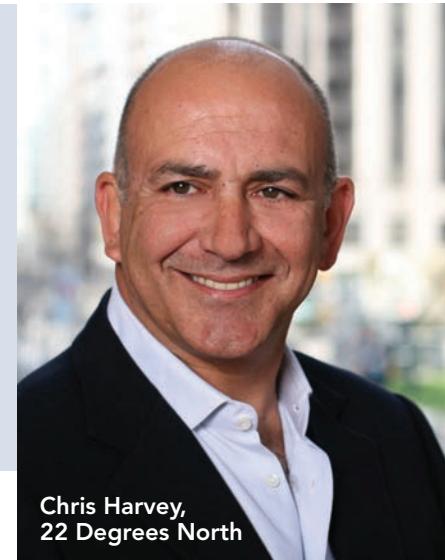
Aside from government-led initiatives, corporate innovation accelerators like Nest invest in early stage start-ups and offer programmes that support new ventures in how to scale to new markets, and how to work with bigger clients. Add to that the increasing number of co-working spaces in Hong Kong that provide a convenient place to innovate – occupying 2.16 million square feet by the end of 2018, according to real estate agent Savills – and it places the city at the forefront for start-ups.

But is the path to success as smooth as it appears? We spoke to three start-ups about how they did it, and what they see as the challenges and opportunities for starting up in Hong Kong.

Chris Harvey is no stranger to starting again. In fact, his new strategic advisory business, 22 Degrees North, is the fourth career change he's undertaken.

Most recently the MD of Financial Services for Accenture, a multinational professional services company offering strategy, consulting, digital and operations services, Harvey decided a change in direction would offer a new challenge. Having spent 27 years in management consulting with big firms, including a role as Global Head of Financial Services for Deloitte, he wanted to scale down.

“I realised that I had started doing the same thing again and again and it was time to try to move on to something different and challenge myself again to do something different – this time something entrepreneurial for myself rather than a big organisation,” Harvey says. “I think there's a gap in the market where the very big companies are



Chris Harvey,
22 Degrees North

supported but if you're a mid-size business actually you're too small for the big guys to look at but you still have the same needs. That's where the growth is coming in the market.”

That gap in the market is now being utilised by 22 Degrees North, a strategic advisory business helping organisations shape their longer-term growth and development strategies in Asia and sometimes further afield. It specialises in helping businesses in a range of areas from product offering to strategy.

According to Harvey, the simplest part of starting up was registering his business with the government – “very straightforward, very easy”. However, opening a corresponding bank account was “painful”.

Harvey adds: “That aside, there's no lack of opportunity here. The biggest lesson learned really is how to make the right choices about where to spend your time. Time is a limited resource when there's only one of you – you can chase a lot of rainbows if you don't watch out.”

David Rosa is founder and CEO of Neat, a modern alternative to a bank, offering multi-currency business accounts for start-ups and SMEs.

Much like 22 Degrees North, Rosa saw a gap in the Hong Kong market that presented an opportunity to help smaller companies do business in the city.

Rosa, a former Asia managing director for investment bank Citi, where he began his career, says: “Neat started with the aim of taking away the obstacles you face in dealing with traditional

“

With the infrastructure between the two cities constantly improving, it's easy for us to go back and forth to our Shenzhen office and it makes Hong Kong a great location for our HQ, also to work with Chinese entrepreneurs.

– David Rosa, Neat

”



David Rosa, Neat

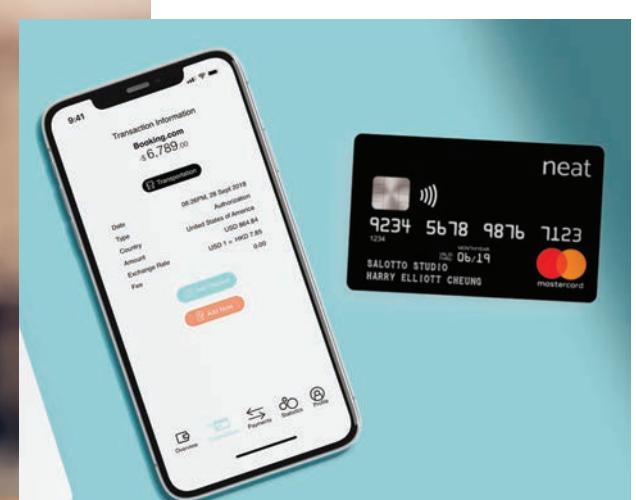
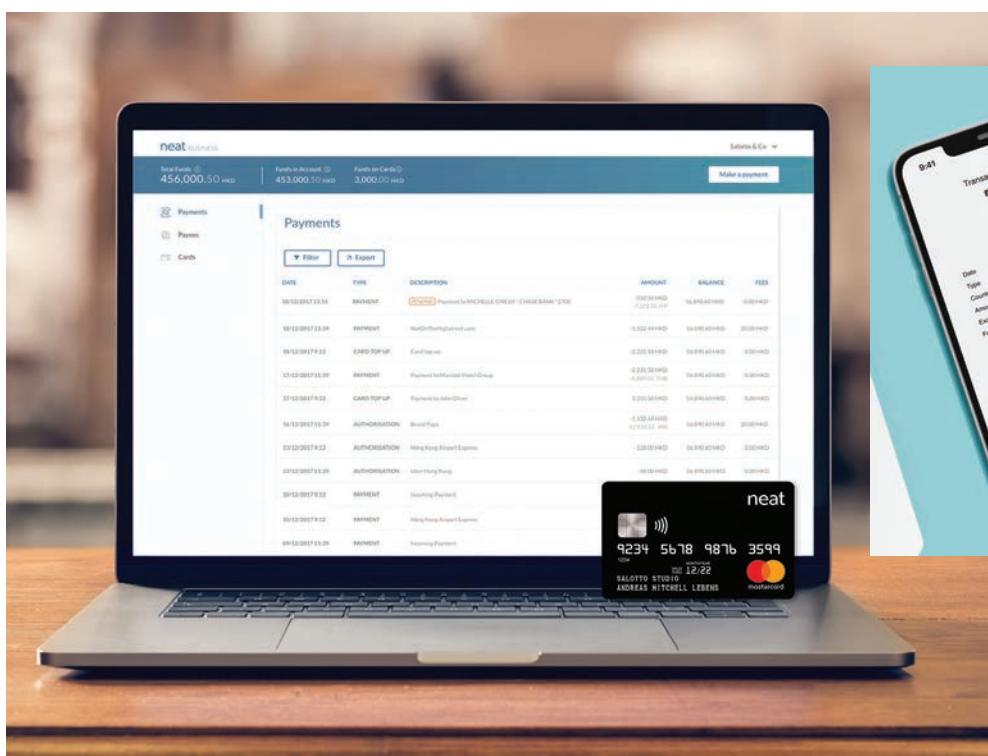
financial institutions: the paperwork, bureaucracy and long waits in line. In the beginning, we launched with the Neat Personal Cards for the Hong Kong market, mainly targeted towards students, young professionals and expats. In the past year, however, we've introduced the Neat Business Accounts for entrepreneurs, SMEs, and start-ups around the world, which has quickly become our core product offering."

While there has been an element of trial and error for Neat – market feedback on its initial Neat Personal offering, which targeted students, determined that the gap was in fact with entrepreneurs and young

professionals which, in turn, led to the development of their flagship product.

Rosa concedes the most challenging aspect of launching a start-up in Hong Kong is the sky high-rent.

But the opportunities far outweigh the challenges, he says. "Hong Kong has some unique features and advantages which make it an international business centre. In fact, it's the second-largest market in the world for new company incorporation: 150,000 new companies get incorporated each year in the city."



Neat Business Account, the Neat app, and Neat Personal Card

It's also a great entry point into the Asia and China market for entrepreneurs around the world, he says, adding that this had spurred Neat to recently open an office in Shenzhen, mostly to serve Chinese traders exporting their goods overseas who need a business account to support their international operations.

"With the infrastructure between the two cities constantly improving, it's easy for us to go back and forth to our Shenzhen office and it makes Hong Kong a great location for our HQ, also to work with Chinese entrepreneurs," Rosa says.

Felix Wong, co-founder and CEO of Acquaintance Enterprises Ltd, launched its Logflows start-up in July 2015 which provides intelligent Cloud services for trucking logistics. It offers a threefold

The British Chamber offers the Business Angel program – I actually joined the Chamber because of that. I'm also on the Logistics Committee. It's very good for networking and meeting new business contacts.

– Felix Wong, Logflows

service that includes consultation, bespoke software, and asset management.

As with Neat and 22 Degrees North, the Logflows client base is largely made up of smaller, local companies.

A graduate of Hong Kong Polytechnic University with a background in logistics, Wong partnered with a tech

expert to develop suitable systems for local logistics companies to use – "for those who didn't want to work with expensive complicated systems".

"We started the company with two people in July 2015. We now have 16 staff. It's a very niche market – supply chain, tracking logistics. We're targeting that market because this is a local business. We work with local firms where most of the clients do not have a satisfactory system, and don't have any workflow," Wong says.



How the Chamber is supporting start-ups and SMEs

Our Start-Up Membership is for organisations less than three years old which have no other offices worldwide. For the company's first three year's membership they can enjoy Start-Up Membership fees.

Benefits include:

- A listing in the Chamber Directory, which is now a Greater Bay Directory, published jointly with the Chambers in Guangzhou, Shenzhen, and Macau; giving coverage across the whole Greater Bay area of South China. This is in hard copy and online form.
- Enjoy start-up rates to attend the majority of our events.
- New members will be formally announced in our magazine.
- Be eligible to join one or more of the Chamber's committees – in particular the SME & Start-Up Committee.
- Access to our member database; and to suitable member company introductions.

- Receive our bi-monthly magazine, which is widely distributed in Hong Kong including in Cathay Pacific, and BA business lounges; and you can also submit an article for the magazine.
- Organise an event with the Chamber.
- Discounted access to the Chamber's marketing platform for advertisements, including the magazine and newsletter.
- Access to the Chamber's reciprocal arrangements with the China Britain Business Council. They have 13 offices across China.
- Access to our Business Angel Programme which connects entrepreneurs and investors. Shortlisted candidates will be given coaching in terms of business planning, presentation skills etc. and will have the opportunity to present to an investor panel where they can get investor interest.

The Chamber also hosts monthly networking drinks and has held this in collaboration with other Hong Kong business bodies.

Wong says there was plenty of support in Hong Kong to help him start the company, most notably from Hong Kong Polytechnic University, and the Hong Kong Science Park Incubation program.

"I think in Hong Kong finding support is quite easy. There's a competitive environment here and there are also lots of events organised by different organisations like the HKTDC (Hong Kong Trade & Development Council), plus there's start-up week.

"The British Chamber offers the Business Angel program – I actually joined the Chamber because of that. I'm also on the Logistics Committee. It's very good for networking and meeting new business contacts," Wong says.

With more than 300 clients not only in Hong Kong but in southern China, Thailand, Malaysia and Vietnam, where they partner with local firms, Logflows is growing fast. The big question now, Wong says, is where to go next.

"Now the challenge is looking at how we expand. Do we need to hire more people? The challenge is whether to expand or carry on as we are for a little longer," he says. **B**

We collect and deliver your car **FREE OF CHARGE**

(subject to distance)

We provide good, quick repair service at reasonable prices

Our competitive Labour charges:	
Lubrication Service	From \$ 210
Tune Up Engine	\$ 800
Engine Decoke & Grind Valves	\$ 2,500
Engine Overhaul	\$ 5,500
Brake System Overhaul	\$ 1,200
Clutch Mechanical Overhaul	\$ 1,700
Air Condition Freon Recharge	\$ 400
Alternator Overhaul	\$ 700
Starter Motor Overhaul	\$ 700

ALL REPAIRS WITH THREE MONTHS GUARANTEE

Our Business Hours

8am-6pm, Mon-Sat & Public Holiday

Our 24hrs. Emergency Towing Agent
"Shun Chong" Tel: 2884 9204

Please call us at 2565 6166 or Fax: 2856 1047
E-mail Address: fookie@netvigator.com



FOOKIE MOTORS CO. LTD.

Shop 7, G/F, Paramount Bldg.,
12 Ka Yip Street,
Chai Wan, Hong Kong.



A Brighter Future for Hong Kong

What most concerns young professionals about living in Hong Kong? A new initiative within the Chamber sought to find out. – By David Ellis

In order to better understand the views and aspirations of younger professionals within the ranks of the member firms of the Chamber, the Real Estate committee conducted some informal workshops. Nine organisations ran the workshops including real estate brokers, lawyers, architects, accountants and developers, and these were enthusiastically attended by young professionals from within those organisations.

The workshops were deliberately free-form to reduce the extent to which the “oldies” could consciously or unconsciously steer the agenda. The young professionals were asked what most concerned them about living in Hong Kong and what areas would they like to see improve (and they were not restricted to real estate issues).

The top three concerns were (1) improving place making (2) improving waste management and (3) making home ownership easier for young people.

Place making

Staff from all nine organisations felt strongly that Hong Kong could improve on its “place making”. This involves better “software” in relation to the urban environment as opposed to the hardware of pouring concrete and building buildings. Hong Kong has traditionally been stronger on the “hardware” side of this equation with excellent public transport and the ability to throw up buildings with great speed. However, the young professionals observed that Hong Kong lacked usable

open spaces, easy access to the waterfront and sufficient recreational and sports facilities (including water sports facilities). Other things on the wish list included more street art and more greenery on the roads.

Many of these potential solutions are stymied by government regulations as opposed to lack of funds. Specific suggested solutions included providing incentives to developers to create more private open space in their developments; revitalisation of older buildings and relaxation of regulations to allow more street performers or performances in public parks to encourage a more vibrant environment. They weren’t specifically mentioned but plans to pedestrianize Des Voeux Road and the attempt to do something more interesting with Site 3 on the waterfront play into this narrative.

Waste management

There is a clear and growing concern about climate change and general overuse of the Earth’s resources. The young professionals would like to be able to do more, but feel that whilst individual efforts are welcome, a systemwide approach would be needed to make a meaningful change. Staff from eight of the nine organisations felt the government could do much more to take the lead and support reduction of waste, including re-use and recycling.

Specific suggestions included more recycling facilities (such as reverse vending machines), more restrictions

on single use plastic, manufacturers bearing the cost of recycling of their product, GFA concessions to provide incentives to developers to incorporate recycling areas in-building and recycling facilities in their design; and a government-led solution for re-distributing items such as furniture.

Over half of the groups were also concerned with the environment more generally. Whilst air pollution was cited as a concern, there were also concerns arising from indoor air quality in shopping malls and office buildings. It was felt that government regulations could be fine-tuned to incentivise developers to design better quality indoor air flow

Home ownership

It is perhaps surprising that this was not number one on the list. Staff in seven of the organisations felt that the barriers to home ownership were too high. This resulted in peers leaving Hong Kong and was a barrier to young talent moving here. The inability of young professionals to buy their own home had knock on adverse social consequences, for example they were unable to move out of the family home, which limited their marriage options and restricted their freedom.

As a result they felt that the Government should do more to help younger people get on the property ladder through increased availability of financing, stamp duty concessions for young people, reductions in mortgage rates for first time buyers, increase of land supply, and supply of public and subsidized flats.

Some of the young professionals suggested the government promote a one-hour living circle and setting some minimum standards such as the flat size, with larger minimum flat sizes in rural areas and smaller flat sizes in the CBD or core areas. However, there was little enthusiasm for living on the Mainland despite the promotion of the Greater Bay Area. There was however enthusiasm for shared living facilities, provided they were in the right location and of sufficiently high quality.



David Ellis
Partner,
Mayer Brown

Other concerns

There were a number of other concerns. The lawyers were beginning to wonder what Hong Kong would look like post 2047. Many felt that the sharing economy could be encouraged (or at least not discouraged) by government regulation, for example in relation to transport and accommodation. There was a feeling of many that, despite Hong Kong's free market reputation, there were too many vested interests/quasi-monopolies that prevented disruptors from entering the economy. Several of the groups would like to see more restrictions on private cars and the enabling of cycling as a commuting option.

More than half of the groups would like Hong Kong to make better use of technology in solving its problems, including better payment systems (where we now lag the Mainland to a significant degree), traffic management and green initiatives (for example smart meters and automatic light, curtain and air conditioning controls).

More than half of the groups also felt the Hong Kong education system did not produce the right balance of graduates for the labour market, in particular there was a shortage of "tech" graduates. More broadly the education system was criticised as being too classroom-based with not enough outdoor activity. Some felt that the education system did not prepare young people well to become independent adults and would like formal advice on filing tax returns and how to manage investments or open a bank account.

Conclusion

We are fortunate to have within the members of the Chamber a large pool of talented and passionate young professionals who want the best for Hong Kong. Whilst there were no great surprises in the feedback we received, the young professionals have a noticeably different perspective compared to those in leadership positions in member firms. We thank all those that participated and will use this process to inform the Chamber's policy positions and support the activities of the Future Leaders Committee. **B**

MAYER | BROWN

Mayer Brown is a distinctively global law firm – uniquely positioned to advise the world's leading companies on complex deals and disputes. With extensive reach across four continents, we are the only integrated law firm in the world with 200+ lawyers in each of the world's three largest financial centers – New York, London, Hong Kong – the backbone of the global economy.



Sustainability in Corporate Decision Making

Companies are under increasing pressure to respond to growing investor demands for Environmental, Social and Governance reporting. New initiatives are now in place to assist organisations in stepping up on sustainability. – By Sally Wright

Hong Kong Exchange (HKEX) has recently undergone a consultation on a proposal to make certain elements of Environmental, Social and Governance (ESG) reporting mandatory for Hong Kong listed companies. A voluntary reporting scheme has been in place since 2014 and some companies have embraced this with comprehensive annual reporting to shareholders.

However, many have still to make progress to truly embed sustainability within the core business and decision-making processes. The proposals in the HKEX consultation aim to improve governance

and disclosure of ESG activities and metrics and, in particular, emphasise the board's leadership role and accountability for ESG matters. The proposed rules would require Hong Kong listed companies to provide an annual report on ESG, assessing performance against 11 aspects of ESG, disclosing material risks, and stating whether they are in compliance. [Non-compliance with the standards is not necessarily an issue if it can be explained with good reason and where appropriate the steps

been taken to address compliance.] The consultation closed on 19 July 2019 and has received mixed

“

It is clear that engagement at Board level is imperative, and there is a growing consensus that the Chief Finance Officer, as the custodian of capital, should play a key role in supporting the integration of sustainability within the organisation.

”

responses with the asset management community broadly in favour of the new proposals but with business having some concerns about disclosing further information and the cost of undertaking the reporting.

The HKEX proposals are aligned with an increasing push from investors and shareholders to hold company boards to account for ESG factors. Individual investors are also more frequently seeking opportunities to ensure that their values around ESG factors are reflected in the way that their money is managed. In response, an increasing number of asset managers are incorporating ESG factors into their decision making across their businesses, viewing environmental considerations, climate risk and labour issues in supply chains as important risk factors, that can impact a business's future operations.

The HKMA has also recently launched new guidelines to support its mission to reduce climate change risks and to achieve sustainable finance.

On 7 May it announced measures to engage the banking industry and other relevant stakeholders in a consultation on Green and Sustainable Banking, to promote green and sustainable developments in the Hong Kong banking industry. The HKMA has also published its own priorities for investing HKMA assets into responsible investments which include:

- incorporating ESG factors in HKMA's credit risk analysis of bond investments;
- participating in ESG-themed public equities investments through external managers in passive

or active mandates targeting ESG benchmark index; and

- incorporating green accreditation as a predominant factor in investment in their real estate portfolio.

So how can companies respond to the increasing demands for ESG reporting, and increased scrutiny of ESG activities by investors? It is clear that engagement at Board level is imperative, and there is a growing consensus that the Chief Financial Officer, as the custodian of capital, should play a key role in supporting the integration of sustainability within the organisation.

One initiative that aims to bring together the broader finance community globally is The Prince's Accounting for Sustainability Project (A4S). A4S was started in 2004 by HRH The Prince of Wales who recognised that in order to effect change, the finance community was key. The organisation aims to inspire finance leaders to adopt sustainable and resilient business models,

to incorporate environmental and social issues into risk management and business decisions. There are now A4S networks and circles of practice in the UK, US, Canada, Singapore and several other markets which give C-Suite leaders, accountancy leaders and business schools the opportunity to share best practice and influence how the finance community integrates ESG principles into business and culture. The British Chamber of Commerce will be hosting an event on 22 October 2019 to hear from A4S representatives on how other markets are making the change and gain practical tips on how finance leaders can support their companies to embed sustainability into core finance and decision-making processes. B



Sally Wright
Partner,
St. James's
Place

St. James's Place are one of Asia's leading wealth management companies, with offices in Hong Kong, Singapore and across Mainland China. In a financial world increasingly focused on automation, St. James's Place continue to believe the best advice is tailored to you and delivered face to face. A belief their clients seem to share, with 97% saying they would recommend them. (Wealth Account Survey, 2017 with 38,870 responses)



ST. JAMES'S PLACE
WEALTH MANAGEMENT

Finding the Right Talent

New research reveals the changing landscape of Hong Kong's recruitment sector, and uncovers what workers really want from their employers.

– By Felix Lee and Alice Yip

The quest to find the right talent never ceases in Hong Kong, a city whose dynamic business landscape requires companies to be highly attuned to the very latest developments to succeed. With technology driving innovation in Hong Kong and a vibrant start-up ecosystem swiftly emerging, employers' well-placed efforts are vital for the city to stay competitive amid global economic uncertainty.

In view of Hong Kong's fast-changing environment, we published research this year detailing components of the search for talent, ranging from executive recruitment and salary outlook, to the start-up landscape, to workforce challenges in the retail industry.

We notice that accelerating digitalisation and the application of artificial intelligence in engaging customers and dealing with risk management are becoming industry standards, regardless of sector. Many financial institutions, for example, invest heavily in technology.

Among Hong Kong's diverse employers adopting and adapting to change, start-ups hold extra appeal for high-quality talent. Financial technology and e-commerce are the sectors that executives in the city are most likely to consider joining. In addition, more than two-thirds

of locally-based entrepreneurs we polled believe Hong Kong is well positioned as a fintech innovation hub.

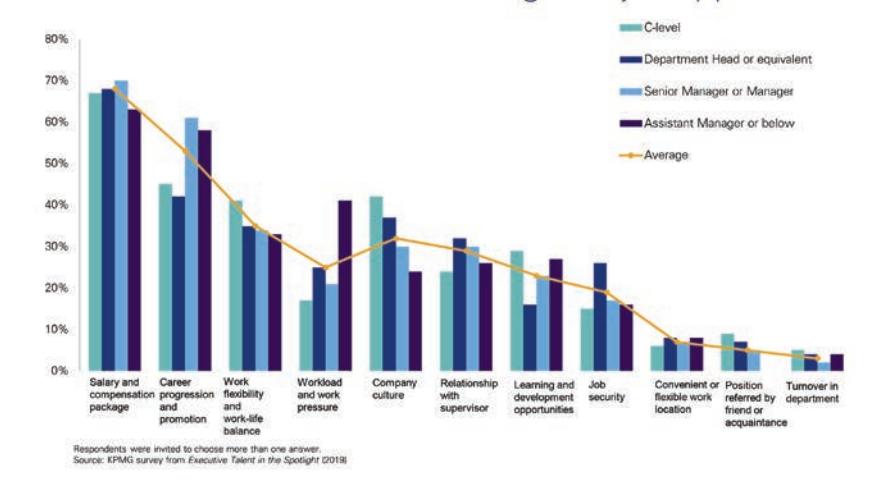
Once businesses grasp these new realities, their recruitment efforts can take shape. And our research uncovered the keys to recruitment. Efforts will more likely succeed if employers account for remuneration as well as non-monetary reasons. Gone are the days when merely offering the best salary will suffice to land the right talent.

Employers should bear in mind that professionals and other attractive candidates in the job market have clear yet multifaceted expectations as they look for work.

For Hong Kong-based business executives, salary and compensation ranks first among incentives for a new job. As for salary outlook, seven out of 10 respondents expect an increase of 20% or more when moving jobs. One in four anticipate a 30% uptick.

While remuneration is the single most important motivation for people pondering job opportunities, our research also shows marked differences in an employee's acceptance of workload and work pressure depending on seniority. This finding touches on the need for employers to address retention and not just recruitment.

Talent retention: drivers for seeking new job opportunities



Our survey revealed that two in five employees at the assistant manager level or below view workload and work pressure as a trigger to seek new opportunities. But less than a quarter of the more experienced executives deem this factor a concern. Companies keen to retain junior staff members might remember this point.

As for non-monetary reasons a job seeker would find an employer enticing, three factors stand out: job satisfaction, career progression and promotion, and work flexibility and work-life balance. C-level officials and department heads put job

satisfaction even further ahead among non-monetary factors.

A deeper understanding of these distinct and evolving motivations can help companies better allocate resources and tailor more appealing employee value propositions for different target audiences. In doing so, they boost the odds of luring employees who are a good fit.

More companies are adopting such nuanced approaches, and as a result, sentiment has improved on this front. More than half the entrepreneurs we polled say they can attract and recruit the right talent to start a business, up significantly from last year.

Start-ups represent one type of business eager for recruitment, but what of more traditional employers? Additional useful insights can be gleaned by examining the state of talent in Hong Kong's retail industry, a core pillar of the city's economy.

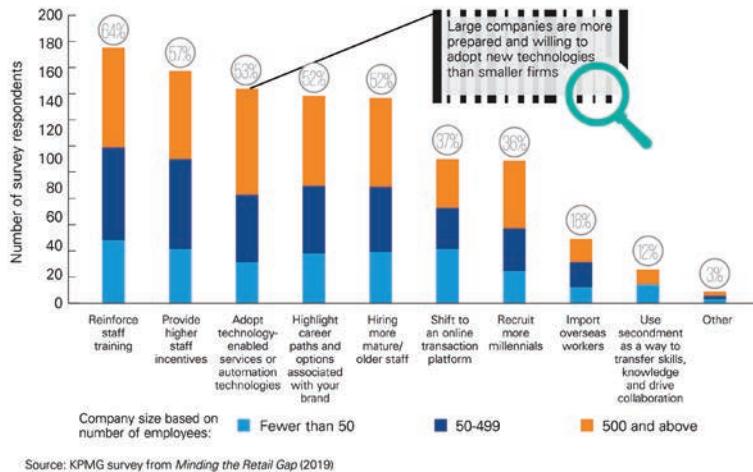
Our analysis indicates that a shortage of workers and a high staff turnover rate are among the major challenges Hong Kong retailers face. Those challenges trailed only high rent as the biggest hurdle cited in a separate survey this year of retailers based in the city.

A majority of the respondents expected the undersupply of industry talent to result in the next two years in lower customer service quality, slower or negative sales growth, and diminished staff morale and productivity. The most difficult roles to hire for were front-line customer service employees and retail salespersons.

An inability to fill workforce needs has far-ranging implications. In the retail industry, for example, customer service could suffer if the shortage persists or worsens. That would affect Hong Kong's image as a shopping

'People-centred' solutions

Labour management strategies to consider in next two years



destination. A lack of sufficient talent could also hinder the industry's ability to transform technologically, undermining its competitiveness regionally and globally.

Retailers adjusting to market trends know a technologically savvy workforce is needed. Technology can transform labour-intensive, front-line work, allowing employees to focus on more interesting yet still value-added tasks requiring innovation, passion and high levels of customer empathy.

Regardless of the specific industry, people want to know what they will receive for their time, effort and loyalty. Organisations capable of equipping employees with skills that are readily transferrable will naturally be viewed favourably.

Employers help themselves when they prioritise and reflect upon all these considerations in their recruitment and retention plans. When pursuing the right talent in a competitive market like Hong Kong's, every well-informed decision counts. **B**



Felix Lee
Head of Executive
Search and
Recruitment Services



Alice Yip
Head of Consumer
and Industrial Markets
in Hong Kong

KPMG China is based in 23 offices across 21 cities with around 12,000 partners and staff. KPMG is a global network of professional services firms providing audit, tax and advisory services. We operate

in 153 countries and territories and have 207,000 people working in member firms around the world. The independent member firms are affiliated with KPMG International Cooperative.



A Great Place to do Business

With its low corporation tax and burgeoning fintech sector, the United Kingdom is an increasingly attractive prospect for foreign investment. – By Ivan Yip

As Europe's undisputed tech hub, the UK is a great place to start and scale global tech businesses. It is largely attributable to the country's unique combination of talent, location and language, alongside its business-friendly environment, proactive regulation, unrivalled access to capital and world-leading universities. Contributing approximately £7 billion to the UK economy and employing in excess of 76,000 people, the UK fintech sector is fast-becoming an engine of growth for the wider economy. The UK continues to attract significant interest and investment into fintech, with recent figures showing that UK fintech investment increased by 18% to US\$3.3 billion in 2018, with this pace set to continue into 2019.

The UK-Hong Kong Fintech Bridge

With an increasing number of UK fintech firms exporting globally, the UK continues to set the global standard on innovation in financial services. To support such international ambitions, the UK has entered into five Fintech Bridge agreements with Singapore, South Korea, China, Hong Kong and Australia. These bespoke agreements unlock valuable opportunities for UK businesses by reducing entry barriers in a new jurisdiction and creating trade and investment opportunities.

The Hong Kong agreement is the most comprehensive to date, and has three core elements: regulatory co-operation agreements; frequent government dialogue on fintech; and trade and investment initiatives supported by an implementation plan.

This has led to closer collaboration between the UK and Hong Kong and has created new business opportunities. These include the launch of a Fintech Bridge Pilot Program, which will bring out a trade

delegation of UK's leading fintech companies to attend the Hong Kong Fintech Week this November; and the annual DIT Fintech Awards which brings together leading Mainland Chinese and Hong Kong fintech talent, with opportunities to explore the UK's world leading industry eco-system and to connect with potential clients, peers and investors, through a bespoke UK visit programme for the winners.

Paul McComb, Director General for Trade and Investment from DIT, said: "Global connections are key to success for the UK tech industry. Connectedness extends our market reach and drives innovation in a process that is inherently collaborative. We are keen to bring in more global collaboration opportunities as we believe diversity can foster innovation."

UK's flourishing ecosystem lends itself to Hong Kong companies setting up in the UK

Actelligent, a Hong Kong fintech specialist, chose the UK as the hub for its research and development division after partnering with the artificial intelligence experts at one of its most cutting-edge universities.

The company works with a team from the University of Edinburgh to create a pioneering tech platform





The annual DIT FinTech Awards gathers local fintech talent and offers them opportunities to explore the UK's world leading industry ecosystem

that will help investors cross borders by connecting them with overseas brokers and industry experts.

The first-of-its-kind platform, which launched in March 2019, creates an "ecosystem" where corporates, brokers and industry experts can interact and share knowledge with investors looking for overseas investment opportunities.

CEO Charmaine Lo, who worked in investment banking for 12 years before founding Actelligent, said: "The UK is one of the leading fintech centres in the world. Scotland is leading the way in AI and also has a huge capital base. This, combined with London's reputation as a major financial hub, the UK's low corporation tax and the global mindset of UK fund managers, makes it a great place for us to do business."

Actelligent has received support from the Department for International Trade (DIT) and Scottish Development International (SDI), who have assisted the company in setting up offices in London and Edinburgh. In addition to connecting Actelligent

with the University of Edinburgh, DIT and SDI helped the company secure Regional Selective Assistance (RSA) grants – Scotland's main national scheme for providing financial assistance to industry – worth £305,000 for creating 20 new fintech jobs.

DIT Fintech Awards 2019

Entering its 5th year, the DIT Fintech Awards offer businesses from mainland China and Hong Kong an exciting opportunity to explore the UK's world-leading fintech ecosystem, get connected to potential clients, peers and investors and get equipped to set up in the UK. Winners will be awarded a bespoke programme in London and Scotland with round-trip flights and accommodation included. To apply, companies must be headquartered in mainland China or Hong Kong with at least one year's operational history, have the intent to set up in the UK within the next three years and must be a fintech company, for instance, payment, trade finance, digital wealth management. Scan the QR code to find out more. 



The UK's Department for International Trade (DIT) has an overall responsibility for promoting UK trade across the world and attracting foreign investment to its economy. DIT is a specialised government body with a responsibility for negotiating international trade policy, supporting business, as well as delivering an outward-looking trade diplomacy strategy.



Ivan Yip
Head of New
Economy,
UK Department
for International
Trade in Hong
Kong



Long Road to Equality

A series of legal challenges regarding the rights of same-sex couples in Hong Kong has placed the issue firmly at the top of the equal opportunities agenda. But a new report outlines continued differential treatment in areas of Hong Kong law and government policy. – By Matt Bower

Differential treatment on the basis of relationship status is widespread in Hong Kong. In areas as diverse as taxation, anti-discrimination and criminal matters, the law does not recognise civil partnerships and same-sex marriages formed in jurisdictions outside Hong Kong. Although individuals in these relationships may share the same emotional, financial and social bonds as opposite-sex spouses, they often lack the same rights, benefits and obligations.

These are the findings of Allen & Overy's report "The Recognition and Treatment of Relationships under Hong Kong Law", commissioned by Hong Kong's Equal Opportunities Commission. The report identifies over 100 instances of differential treatment according to relationship status across 21 separate areas of Hong Kong law and government policy.

As social views change in Hong Kong, people increasingly accept the legitimacy of relationships other than opposite-sex marriage. There is greater acceptance of couples who choose to live together without being married. Support is also growing

for anti-discrimination protections for lesbian, gay, bisexual, transgender, and intersex (LGBTI+) people. Yet opposite-sex marriage remains the only broadly legally recognised voluntary personal relationship in Hong Kong.

According to the report, couples in alternative relationships, such as cohabitation relationships, civil partnerships and same-sex marriages, are denied the right to:

- jointly adopt children;
- apply for public housing as an ordinary family;
- access reproductive technology;
- receive immediate notification if a partner dies in prison;
- inherit a deceased partner's estate if that partner dies without a will;

- object to the removal of a deceased partner's body parts for medical research or education; or
- apply for certain allowances and deductions that can lower a couple's tax burden, such as the married person's allowance, which is only available to opposite-sex spouses and not same-sex married couples.

But while differential treatment impinges on the rights of individuals in alternative relationships, its repercussions do not end there. The Hong Kong Government's failure to recognise alternative relationships also hampers effective law enforcement. Market misconduct laws, to give one example,

are designed to prosecute individuals who disclose certain information to their close associates. These laws only recognise opposite-sex spouses and cohabitantes living as each other's "reputed spouse" as close associates, making it more challenging to punish offenders who are in a same-sex relationship. In another situation, individuals with an interest in 5% of the

voting shares of listed corporations in Hong Kong must publicly disclose their opposite-sex spouse's interests and short positions in those shares. But there is no such obligation to disclose a non-marital partner's interests and short positions (whether same or opposite-sex). The public therefore risks being less informed about shareholders', directors', and chief executive officers' interests in listed corporations when those individuals are in alternative relationships.

Current actions

In recent years, individuals in alternative relationships have launched a series of legal challenges against differential legal treatment. In November 2018, one applicant filed a judicial review to quash the Hong

Kong Housing Authority's decision that the applicant and his same-sex spouse were ineligible to apply for public rental housing as an ordinary family. Earlier that year, a woman launched a judicial review into the unavailability of marriage and civil partnerships for same-sex couples. In November 2018, two men launched separate legal challenges against Hong Kong's restriction of marriage to opposite-sex couples and its refusal to recognise same-sex marriages from overseas.

Some challengers have met success. In July 2018, the Court of Final Appeal found the Director of Immigration had acted unlawfully in deciding that the same-sex civil partner of an eligible sponsor

was not entitled to apply for a dependant visa. The court rejected the director's argument that same-sex couples cannot be compared to opposite-sex spouses for the purposes of the director's immigration policy and found that the difference in treatment was not justified.

More recently, a civil servant successfully appealed against a decision of the Secretary of the Civil Service not to provide medical and dental benefits to his same-sex spouse, and against a decision of the Commissioner of Inland Revenue that the couple were ineligible for joint assessment for salaries tax.

We hope the report will allow local stakeholder groups and other institutions to engage in discussions about whether particular areas of the law may benefit from reform and, if so, how such reforms may be pursued. Please visit www.allenovery.com/EOC for the full report or access it via the QR code. 

As social views change in Hong Kong, people increasingly accept the legitimacy of relationships other than opposite-sex marriage.



Matt Bower
Partner,
Allen & Overy
Hong Kong

Allen & Overy is an international legal practice with approximately 5,500 people, including some 550 partners, working in more than 40 offices worldwide.

Our pro bono and community investment programme uses the skills and time of our people around the world to find solutions to some of society's most pressing issues.

ALLEN & OVERY



Addressing the Reality of Living Longer

Life expectancy is increasing and birth rates are falling, resulting in more savers than spenders. Planning for your retirement and building assets for the future is crucial, and needs to start now. – By Richard Herberth

With life expectancy increasing by approximately one year every five years¹, expectations of retirement are being reshaped and the number of older people in work continues to grow. Indeed, one in five Americans over 65 are already in employment, with one in 12 over the age of 75². In Singapore, the employment rate for over 65s was 27% in 2018³. This is partly a product of culture and increasingly necessity. The trend does not look set to change any time soon.

Given low interest rates and lower return expectations⁴, many will struggle to save enough by their mid-60s to support themselves for an extended retirement period. Furthermore, demographic changes are expected to keep rates subdued, as a fall in birth rates and rise in life expectancy have resulted in more savers than spenders. As more wealth is accumulated by older investors, they compete for returns, resulting in lower returns on wealth. Retiring in one's 60s or earlier might become the exception rather than the norm.

However, a shifting population pyramid suggests dynamism in new areas and fresh investment

opportunities. Healthcare, medical appliances, personal care services, robotics and other technologies support independent living, financial services, leisure and property – morphing together to reflect grey spending power. The number of funds targeting these sectors demonstrates the growing popularity of the longevity investment theme.

Facing the reality of a multi-stage life

Planning and building assets for all life stages is crucial. Ideally, planning should start early, concentrating on growing tangible assets to outpace inflation. Developing intangible assets, such as networks of friends, should not be overlooked as well, since transferrable skills, knowledge, mental and physical health and openness to change will all be needed for a rich later life.

Long-term financial planning

Individuals will have to take greater financial responsibility and plan. Currently, it can be time consuming to find answers to even the most basic questions.

People welcome flexible retirement planning options, but often underestimate or are not aware of the complex investment choices they face. Many retirees by default hold savings in cash or may be unrealistic about their drawdown product's potential performance.

The planning process could become easier, making it simpler to monitor and control what is held in investment portfolios. An eventual move to a single online portal would enable individuals to keep a close eye on metrics like their own life expectancy and net wealth.

A holistic view of assets and liabilities, better engagement through technology, and simpler investment choices with clear, understandable outcomes are key to empowering people to take action, understand their financial position and have a sense of how to improve it. This could deliver the transparency needed to achieve greater financial flexibility.

Income options for a longer life

Sophisticated multi-asset portfolios offer one option. Unlike fixed income, these products rebase as equity markets rise. Nevertheless, these products are often not indexed, sometimes with caps on annual withdrawals, and are likely to be relatively costly as the assets are combined with an insurance wrapper.

People entering retirement still have very long-term horizons and should consider taking advantage of illiquid strategies with predictable income in their investment portfolios to enhance returns and diversify from public markets. A drawdown product with around 15 to 20% allocation to illiquids such as private debt, infrastructure and real estate, could potentially add years of income, compared with a similar multi-asset portfolio 100% invested in public-market strategies.



Richard Herberth
Chief Executive Officer, Asia Pacific at Aviva Investors

Retirement-targeted bonds could also be considered.⁵ These instruments differ from conventional bonds in that, instead of paying coupons and a lump sum at maturity, they offer a secure income for an agreed term. Investors could acquire bonds to cover their income needs in retirement, probably in the later stages of accumulation, before switching to an annuity for late life.

Investment circles, where individuals pool assets and then receive a lifetime income greater than that from an annuity, are also being explored.⁶ Modern tontines, an annuity shared by subscribers to a loan or common fund, are designed for those who want to convert a pension pot into lifetime income. Some have the advantage of paying longevity dividends to living members, drawn from the assets of those that pass away before them. Although this is still in its early days, they may have the flexibility to include property, and the option to retain assets to pay a legacy.

Living with longevity

Longer lives have changed the nature of work and retirement, bringing some practical challenges. To make the most of retirement in the future, it might be best to shelve assumptions about what retirement means. Taking action early will make it possible to transition between life stages more comfortably and set the foundation for the long term. 

¹ Lynda Gratton and Andrew Scott, *The 100-Year Life* (Bloomsbury, 2016).

² Lynda Gratton and Andrew Scott, 'The corporate implications of longer lives', *Sloan Review MIT*, Research Feature, Spring 2017

³ Ministry of Manpower, Singapore, "Labour Force in Singapore Advance Release 2018". <https://www.mom.gov.sg/newsroom/press-releases/2018/1129-labour-force-in-singapore-advance-release-2018>

⁴ 'We'll live to 100 – how can we afford it?', *World Economic Forum*, May 2017.

⁵ 'A new retirement bond', *Financial Adviser*, 4 September 2018.

⁶ 'Minimising longevity and investment risk while optimising future pension plans', *ARC Webinar* 2018.

Aviva Investors is the global asset management business of Aviva plc. The business delivers investment management solutions, services and client-driven performance to clients worldwide. Aviva Investors operates in 14 countries in Asia Pacific, Europe, North America and the United Kingdom with assets under management of £331 billion as at 31 December 2018.





Southeast Asia: E-commerce Powerhouse

With its increased connectivity and greater support for innovation, Southeast Asia is set to become the rising e-commerce star of 2019.

– By Felice Tobin, Partnerships Manager, OFX

According to Medium, 65% of internet users in 2019 will be from South East Asia¹, and this number is expected to rise. It is estimated that by next year, the region's middle-class population will be more than double what it was in 2012 – growing from 190 million people in 2012 to 400 million in 2020.

With the world's third largest population accessing digital and smartphone technologies at an unprecedented rate, it is no wonder that businesses and governments alike are noticing that the conditions for growth in the retail market – currently worth about US\$590 billion² – and by extension, the e-commerce ecosystem, are favourable.

Multiple countries in Southeast Asia are now becoming attractive alternatives for both international supply chain bases and local start-up hubs, as companies are diverting investment away from China due to rising labour costs and tariffs.

Malaysia

The Malaysian government has been working to develop the country's technological infrastructure as part of the Vision 2020 plan, an initiative to achieve self-sufficiency in its economy by 2020. Alongside transportation growth, the plan has fostered a rapid expansion in the Malaysian technology start-up ecosystem and e-commerce success.

Examples like Carsome, an online bidding portal for used cars, and iPrice, which offers discounts and coupons for the region's leading online stores, demonstrate how companies are pivoting away from traditional goods and services to meet the changing needs of their increasingly digital consumer base.

Thailand

In an effort to position Thailand as a hub for innovation, the government has ordered the Board of Investment (BoI) to spend 10 billion Thai baht on the

start-up community, and to accelerate three start-up-related laws.³

One of the leading e-commerce enabler brands in Southeast Asia, aCommerce is a product of this ecosystem. With quality of life, cost of living and the ease of starting a business at the forefront of benefits, Thailand is a becoming a region attractive to digital nomads and start-ups alike.

Singapore

Unlike many other international start-up hubs, local players dominate Singapore's market share and show no signs of making way for Western business expansion. Grab's recent acquisition of Uber's Southeast Asian business demonstrates this, and Grab is now the region's highest-capitalised ride-hailing local start-up.

Similarly, Apple Pay and Google Pay have been available in the Singapore market for some time now, but are finding it hard to compete against local e-wallet adoption. In this case, international companies are having to respond to an increasingly technologically-demanding and savvy market whereby secure digital payment and delivery platforms are ubiquitous.

The Philippines

In 2018, the government passed the Innovation Start-up Act, which provides tax exemptions, free access to government services and streamlined business permit processing, with the aim of stimulating foreign investment in the country.

Though e-commerce holds a smaller share of all retail sales in the Philippines, the large population of people proficient in digital technologies and social media platforms means that the Philippines is prepared for online retail growth.²

To put this in perspective, the Philippines' branch of online retailer Lazada brings in the company's largest share of website traffic – with more than 25



million visitors per month. Other players like Shopee and Zalora also bring in a significant amount of local traffic, exemplifying the growing trend of online retail adoption and opportunity in the country.

The future of e-commerce in Southeast Asia

As the region becomes more popular for start-up and e-commerce expansion, it will need to continue to nurture its key players and make room for new ones as well. One such way is increased collaboration between and amongst Southeast Asian countries.

The Asian Trade Centre has recognised this and is putting together policy frameworks to ensure this happens. The most recent ASEAN e-commerce agreement⁴ aims to create streamlined, complimentary digital regulations to help countries tackle e-commerce and digital trade in a regional manner.

Though Southeast Asia is still considered an emerging region, the rate of digital adoption and technical savviness of consumers, businesses and governments alike is opening unprecedented opportunities that the world hasn't seen before. **B**

¹ <https://aseanup.com/southeast-asia-digital-social-mobile>

² <https://go.forrester.com/blogs/online-retail-in-southeast-asia-is-expected-to-reach-53-billion-by-2023>

³ <https://www.thailand-business-news.com/startups/69203-thai-startups-get-a-boost-with-10bln-baht-boi-funding.html>

⁴ <http://www.asiantradecentre.org/talkingtrade/aseans-e-commerce-agreement>



Money transfer strategies and competitive rates your business can bank on

Our currency specialist can help you save:
felice.tobin@ofx.com | +852 5808 7220

 **OFX** | GLOBAL MONEY TRANSFERS

ofx.com/britchamhk

OzForex (HK) Limited, trading as OFX | Money Service Operator license number 12-08-00582.



Innovation: The New Normal

With the speed of change that comes with progression and innovation, companies need to inject agility into all areas of their organisations. – By Karlijn Deforche

Digital innovators have been raising the bar for a while now, creating high customer expectations as the new normal. Which of us is still amazed when that delicious noodle meal arrives on our doorstep 12 mins after ordering, without needing to talk to anyone, and without cash exchanging hands? Indeed, what we consider very normal today was unthinkable only a few years ago.

These types of seamless end-to-end digital experiences have created expectations that are spilling over into other more traditional industries. Customers expect the same top-notch online servicing from all the businesses they interact with; wanting a seamless experience between both physical and digital interactions.

In today's fast-moving digital age, it is no longer enough to invest in a website or app and keep the rest of your business operations the same. Customers will critically evaluate every detail of the whole end-to-end experience when purchasing a product or using a service. It also requires companies to respond faster to the ever-changing requirements as their consumers have become accustomed to the speed of digital.

The granting of the eight virtual banking licenses is one of the recent signs that the Hong Kong business landscape is changing rapidly, and that this change is driven by technology.

To succeed in today's digital age, companies need to respond to both challenges at the same time. You cannot achieve the promise of an amazing customer experience design without an agile internal way of working. It is the combination of both that has made companies like Amazon and Spotify

disrupt their respective industries, eventually becoming the undisputable leaders in their field.

Putting the human at the centre lies at the core of design thinking and customer experience design – it sounds obvious yet just think about it – how often do you request input from your customer or user when (re) designing products and services?

Design thinking is an iterative problem-solving process in which companies seek to understand their customer on a deeper level, challenge assumptions, and redefine problems in an attempt to identify alternative strategies and solutions that might not be instantly apparent. It is mostly used to innovate and disrupt the business offering on a more strategic level.

Customer experience design has the same customer-centric focus yet works on a more operational level, mapping out the ideal end-to-end customer journey landscape, focusing on all the interaction points when buying and using existing product or services.

Business agility

Agile ways of working have been around for 20-odd years, originating from the software development industry as a way to cope with the increasing uncertainty and changing nature of what they were asked to develop.

Today, we experience similar increasing uncertainty yet now it is strongly on the customer interaction and digital side of doing business. With the ever-



increasing pace of change and fast-changing customer requirements, agile is experiencing its renaissance as a model explicitly designed for companies to embrace and thrive in uncertainty.

Agile is now being applied to full organisations and to the ways of working in departments such as marketing and HR. To make that difference with its IT origin, it is often referred to as business agility, or the ability of an organisation to sense changes internally or externally, and respond accordingly in order to deliver value to its customers.

Agile is a team-centered, iterative and cross-functional approach that increases a company's speed and adaptability to change. Agile at scale, or agile operating models, drive faster go-to-market turnarounds as well as quicker response to customer needs.

Agile adoption, especially at scale, is a rewarding yet tough challenge as traditional companies and its employees are hardwired to avoid change and uncertainty. The challenge

becomes even more complex as there is no one-size-fits-all approach to becoming more agile, and agility is an ongoing journey.

Combining your customer experience improvements with an agile internal way of working will put your company on the path of remaining relevant in this digital age. 



Karlijn Deforce
Manager,
United
Outcomes

United Outcomes is a delivery partner specialising in digital transformation. We help our clients with delivering business critical projects, as well as help them to improve the way they deliver through more agile and innovative ways of working.



United Outcomes



Enjoy the Moment

Instagramming our travel shots is a must these days. Travel tech start-up KaChick offers photography and videography services that allow you to enjoy your holiday from in front of the camera.

Whether it's a casual weekend away, a day-trip for a business meeting, or an around the world tour – people today think nothing of hopping on a vehicle that will transport them to another reality.

Destinations that 50 years ago people could only read about in a book or dream about in their imagination can now be easily accessed and experienced in real life. Today more people are travelling than ever before. Apart from arranging transport and where to stay, considerable time is spent on "what to do" and how to maximize the experience. People no longer only visit the must-see attractions or confine themselves to guided tour groups. Now, people want to get off the beaten path, avoid the tourist traps and create deeper and unique memories. They want to taste, touch and feel the culture and they want to be transformed by the experience. Travel is more than just going to another country. It is about learning about the world,

creating special memories with important ones, engaging with new people, acquiring knowledge and being inspired.

According to a recent study by *Asia-Pacific Journal of Tourism Research*, a transformational travel experience comes down to three elements: novelty, involvement and social interaction. Eating strange food and staring at the natives is no longer enough of a travel experience. Now, people expect to be part of the fabric of the local culture, if only for a brief moment in time.

Airbnb is one of the game changers in this area with their "Experiences" that connect tourists with local hosts or tour operators. The activities are designed and led by locals who are passionate and knowledgeable in certain topics, from beach meditation to hiking with rescue dogs. In June 2019, the company set to

recreate Phileas Fogg's journey to travel "Around the World in 80 days", across 18 countries using various modes of transportation, including a hot air balloon. They also recently launched "Airbnb Adventures" which offer multi-day experiences such as trekking through the Amazon.

In recognition of the trend that people now have higher expectations for travel, Klook, KKday, and Culture Trip are a few others that aim to tap into the experiential travel market. People want something that is meaningful to them and they want to be able to customize their experience according to their needs. Connecting travelers with locals brings the trip to a new level of adventure.

In a world of social media, digital photography and smart phones, capturing the memories with photographs and video is a given and not the expensive luxury that it might have been 50 years ago. The joy of the experience is amplified by being able to share that with others and by re-living the memories when the trip is over. After investing effort and resources into creating a beautiful experience, people want images that will reflect the quality of their trip. It is hard to recover from the disappointment of blurry or missed shots after going to the trouble of creating a once-in-a-lifetime experience. A key part of many experiential travel packages includes the option to have a local photographer, freeing the traveller from the distraction of documenting the trip themselves. However, the quality images are only one of the advantages of having a local photographer. Imagine tracking lions and giraffes in an African safari with an experienced photographer who tells stories from their unique angle and can share from their invaluable knowledge. The unique lens through which the photographer sees the world will be reflected in the images of the trip. Different travel companies, including more established hotels, airlines and up-and-coming start-ups seem to recognise this opportunity and have started experimenting with offerings to match these demands.

Hong Kong-based start-up KaChick provides an opportunity for people to immerse themselves into local knowledge while having these moments captured. KaChick has creatives in over 150

destinations so that almost anywhere in the world, KaChick can provide travellers with their own personal local photographer who comes with the advantage of inside knowledge about unique spots and familiarity with how to get the most stunning angles. Travellers can not only enjoy a travel experience beyond the typical sightseeing itineraries, but can relax in the knowledge that the experience will also be captured professionally, allowing them to fully enjoy the moment and the people they are with.



"Now more travellers select destinations based on a seasonal activity or event. We work with local photographers and partners to bundle experiences with photography, like the cherry blossoms and snow festivals in Japan, so we can help people collect moments, not things," says Peggy, Co-Founder of the company.

KaChick aims to be the number one platform that curates photographers and videographers to provide travellers with an enjoyable and smooth way to find the exact person who can meet the needs of their style, budget, and purpose.

Travel photography is a trend that is only going to continue to expand. In the US, on-demand travel photography platform Shoot My Travel has attracted US\$1.1 million this year in May. More recently in July, Indonesian SweetEscape has raised US\$6 million in its series-A round. Perhaps in 50 years, travel photography will be a routine part of the travel experience for everyone! ■



KaChick is a platform that discovers, curates and connects you with local photographers through AI technology. Currently working with over 1300 visual creatives in Asia, some of their clients include Grand Hyatt, Ocean Park, Airbnb, Klook, Yeechoo, Citibank, AIA, La Prairie, and the like. Find out more at: anywhere.kachick.com

Harder to Reach Hotspots (That Are So Worth the Effort!)



Raja Ampat islands, Indonesia

Often, the most incredible destinations require a little bit more effort to get to. Here, we reveal some secluded slices of paradise that are more than worth the journey. – By Lightfoot Travel

If you're craving a trip that takes you away from the crowds, offers pristine scenery, and introduces you to a tourist-trail-less-travelled, there are plenty of options available. The catch? They can sometimes be a little harder to reach than the usual desirable holiday destinations. "Convenience and ease is always appealing when it comes to planning a luxury escape," says Lucy Jackson, co-founder and director of Lightfoot Travel, "but if you're willing and able to put in a little more effort to reach somewhere, you'll be rewarded with a break that feels indulgent, exclusive, wonderfully unique, and entirely your own." So, embrace that longer journey, extra connecting flight or private boat transfer, and find yourself somewhere like here...

The Brando, French Polynesia

French Polynesia may be the getaway of dreams. Located in the South Pacific Ocean, halfway between California and Australia, you'll need to touch down in New Zealand or Fiji before catching sight of its sandy shores. Slipping into some serious castaway luxe at The Brando, a resort located on Marlon Brando's private atoll of Tetiaroa, will help you to overcome the long journey. Enjoy romantic sunset cruises, private helicopter flights over the islands, or simply soak up the region's 'mana' from your overwater villa.

Wa Ale Resort, Myanmar

After flying into Bangkok and being driven over

the border to Myanmar, guests then embark on a three-hour boat ride – via private yacht so no moaning at the back – to Wa Ale. Set on pristine white-sand, eco-friendly Wa Ale comprises 11 family-sized tented beach villas and three treetop villas with a boho-feel. As well as chilling out, practicing yoga and sumptuous dining, you can explore the emerald waters, visit a local Moken fishing community, or trek through the rainforest. What's more, stay here and you'll be directly contributing to the resort's initiative supporting conservation projects and the local community.

Soneva Kiri, Thailand

Before laying back and clutching a cocktail at this resort on Koh Kood, international guests are met on arrival at Bangkok's airport and transferred to Soneva Kiri on an hour's flight via the resort's own



The Brando, French Polynesia

airplane. Here you'll find a world that merges bliss with brilliant fun. Beachfront and hillside villas offer big living spaces, breezy interiors and laid-back décor. There's also a spa, four restaurants, an ice cream shop, a cheese room and cool treepod dining. Activities for children at The Den go above and beyond; little ones can learn how to DJ, paint, build Lego, cook, and more.



Wa Ale Resort, Myanmar (Photo credit: Scott A. Woodward)



Four Seasons Resort Lanai, Hawaii



Wa Ale Resort, Myanmar (Photo credit: Scott A. Woodward)

Four Seasons Resort Lanai, Hawaii

Pack a good book and extra snacks for your journey to Hawaii as it takes three flights (HK – Guam – Honolulu – Lanai) to get to there. However, the moment you feast your eyes on the Four Seasons Resort Lanai, all memories of plane seats and iPad marathons will swiftly disappear.

Sprawling and exclusive, and low-key and lovely, all rooms come with private lanais and the grounds are dotted with waterfalls, gardens, streams and ponds. You'll also find alluring pools, nine restaurants, a spa, an 18-hole golf course, and a host of water sports available.

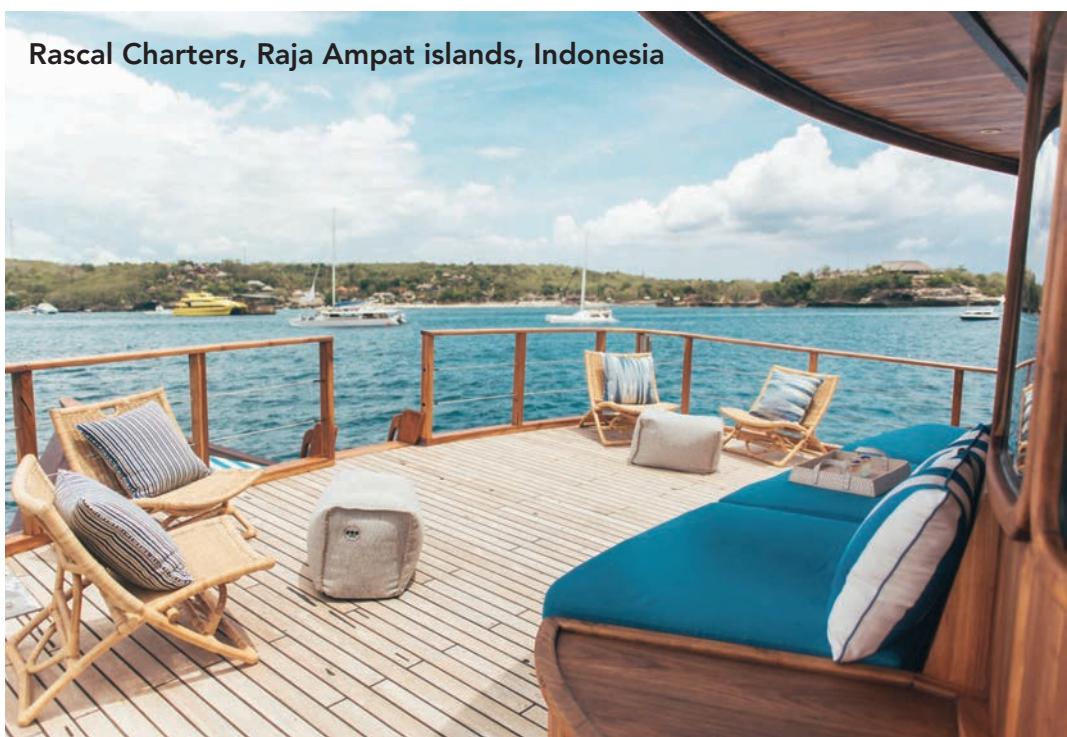
Raja Ampat Islands, Indonesia

Guests fly to Jakarta and join a connecting flight to Sorong in West Papua to reach the Raja Ampat islands off the northwest tip of West Papua. Upon arrival, it's tricky to tear your eyes away from the sublime scenery which includes turquoise waters, secret lagoons, thick forest and white sand beaches. Experience the region in style with Rascal Charters – a fleet of swish sailing yachts that feature infinity roof decks, night time cinemas, attentive staff, and



Four Seasons Resort Lanai, Hawaii

Rascal Charters, Raja Ampat islands, Indonesia

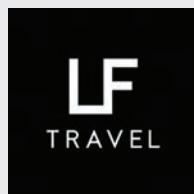


Soneva Kiri, Thailand



bespoke food and music menus. Spend your days kayaking, surfing and snorkelling, and pitch up in the evening to witness the Instagram-perfect sunsets. B

Lightfoot Travel is a luxury tour operator with offices in Singapore, Hong Kong, Dubai and London, specialising in designer holidays around the world. Tel: Hong Kong +852 2815 0068, Singapore +65 6438 4091 www.lightfoottravel.com



DESIRE MADE REAL

Food & Drink

Grand Hyatt Hong Kong Mooncake Offering

Besides the popular One Harbour Road Collection Box (HK\$498), which features eight mini cakes filled with ginger custard and salted egg yolk; the Full Moon Box (HK\$458), with four mooncakes filled with authentic white lotus seed purée and salted

these cakes use expertly-blended traditional Chinese ingredients using 20-year-old citrus peel and Tianjin red bean paste, and combining Chinese ham with five types of nuts, creating a savoury ham-paste filling that has a remarkable nutty flavour.

<https://bit.ly/2Y20IUk>



egg yolks; Bright Moon set (HK\$428) with eight mini mooncakes filled with carefully balanced milk custard, **Grand Hyatt Hong Kong** has launched a new box set called Pearl Moon (HK\$398). Featuring four red bean paste and dried citrus peel mini cakes and four Chinese ham with assorted nuts mooncakes,



Coffee Break

Tom Dixon Brew Cafetiere

Delivering modern ingenuity to your living area, **Tom Dixon** celebrates morning rituals with the Brew collection. A proper cup of coffee in a proper copper coffee pot.

The Brew cafetiere is precision-engineered to ensure smooth and easy plunging and pouring. Its brushed steel interior contrasts with its simple but striking high-shine copper finish. The result is a sleek, sturdy cafetiere. The centerpiece of the coffee ceremony.



Food & Drink

A welcome addition to the Sheung Wan district, **Honjo** treats discerning epicures to modern Japanese delicacies. Amidst a lush and inviting interior, the restaurant holds elements of surprise – from the unexpected flavours inspired by global travels, to marvel-invoking presentation. Guests who enter the restaurant will be transported on an adventurous journey through a Japanese dreamer's fantasy of delectable dishes and attentive service offered within a 1950's-inspired interior.

Honjo's menu is an exciting and eclectic display of Japanese cuisine reimagined with new dynamic flavours. Despite adopting traditional Japanese culinary techniques, the restaurant team injects its own flair and interpretations into the dishes. While Japanese chefs normally focus on one speciality through a single concept culture, perfecting one craft, Honjo adopts an inclusive food culture while mastering an array of dishes.

Website: <https://honjo.hk/>. Phone: +852 2663 3772. Email: info@honjo.hk. Location: 1/F, 77-91 Queen's Rd West, Sheung Wan



Home & Living

Backstage, the new B&B Italia project for bedrooms is designed by Antonio Citterio. It is the most innovative and international solution to the storage problem of traditional wardrobes. The key feature is its refined and sophisticated image: the use of precious materials, the exclusive finishing details, the wide range of variants, the boiserie effect of surfaces designed for Backstage to merge into various spaces, and not only into the bedroom. The door opening system inspired by contemporary architecture offers a revolutionary solution: the innovative mechanism developed and patented by B&B Italia opens the full height doors with simultaneous rotation and translation (roto-translation) that ensures reduced bulk and better accessibility to internal compartments. Backstage also proposes an exclusive choice of accessories and fittings that underscore expert craftsmanship and the quality and purity of materials.

Available at B&B Italia Hong Kong.



Book Shelf

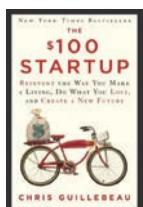


Book Shelf presents the favourites – new and old – of Chamber members for your suggested reading pleasure. In partnership with Book Depository.



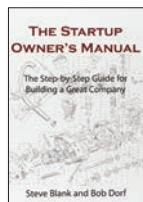
The Lean Startup: How Constant Innovation Creates Radically Successful Businesses (HK\$116.00* + free delivery) by Eric Ries

Most new businesses fail. But most of those failures are preventable. *The Lean Startup* is a new approach to business that's being adopted around the world. It is changing the way companies are built and new products are launched. *The Lean Startup* is about learning what your customers really want. It's about testing your vision continuously, adapting and adjusting before it's too late. Now is the time to think Lean.



The \$100 Startup: Fire Your Boss, Do What You Love and Work Better To Live More (HK\$72.00* + free delivery) by Chris Guillebeau

You no longer need to work nine-to-five in a big company to pay the mortgage, send your kids to school and afford that yearly holiday. You can quit the rat race and start up on your own - and you don't need an MBA or a huge investment to do it. *The \$100 Startup* by Chris Guillebeau is your manual to a new way of living. Learn how to earn a good living on your own terms, when and where you want. Achieve that perfect blend of passion and income to make work something you love. Take crucial insights from 50 ordinary people who started a business with \$100 or less.



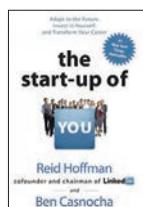
The Startup Owner's Manual: The Step-By-Step Guide for Building a Great Company (HK\$275.00* + free delivery) by Steve Blank, Bob Dorf

The Startup Owner's Manual is a step-by-step, near-encyclopaedic reference manual or 'how to' for building a successful, scalable start-up. Want to know what to do the first, week, month or year? What's the right distribution channel for your product? How to get traffic to your web site? ...and how to activate customers or users on arrival? Who are the right 'first customers' and why? Plus many more great tips in nearly 500 pages, complete with index, glossary, and Customer Development Checklists. It's the indispensable reference guide for any start-up founder, entrepreneur, investor or educator.



Start-Up Nation: The Story of Israel's Economic Miracle (HK\$70.00* + free delivery) by Dan Senor, Saul Singer

Start-Up Nation addresses the trillion dollar question: How is it that Israel - a country of 7.1 million, only 60 years old, surrounded by enemies, in a constant state of war since its founding, with no natural resources - produces more start-up companies than large, peaceful and stable nations like Japan, China, India, Korea, Canada and the UK? In a world where economies as diverse as Ireland, Singapore and Dubai have tried to re-create the "Israel effect", there are entrepreneurial lessons well worth noting.



The Start-up of You: Adapt to the Future, Invest in Yourself, and Transform Your Career (HK\$88.00* + free delivery) by Ben Casnocha, Reid Hoffman

Cast's experiences and research led to five defining archetypes that express traits that cut across gender and every level of seniority and that play out everywhere, from big corporations to small law firms, from education institutions to raw start-ups. He shows how these archetypes fail and succeed, and how to recognise blind spots that can lead to downfall. He provides ways to improve self-understanding - digging into topics like values, needs, and motives - and provides the reader with new ways to take charge of his or her career.

Members can find these books at <https://www.bookdepository.com/british-chamber>

* Prices are correct as on 23rd August 2019



Engage your stakeholders

Investor communications

Annual reports

Sustainability reports

In-house newsletters

Professional magazines

Copywriting

**ninehills
media**

T: +852 3796 3060

E: enquiries@ninehillsmedia.com

W: www.ninehillsmedia.com

Member Offers

There are many great benefits of being a member of The British Chamber of Commerce. One of those is the Member Offers programme, an exclusive package of member discounts which range from dining and hospitality, to travel and business services.

Please present your membership card to enjoy these special offers. Full offer details are available online at www.britcham.com/membership/membersoffers



Food & Beverage



10% discount on the dining bill



10% discount on a-la-carte dining



10% discount on the dining bill



10% discount on the dining bill



10% discount on the dining bill



LONDON | HONG KONG | SINGAPORE | DUBAI | BANGKOK

10% discount on the dining bill



20% off dining bill at dinner



10% discount on the dining bill



15% discount on dining bill



Up to 15% discount on food and beverage



15% discount on dining between Monday to Saturday



10% off dining bill for Korean BBQ



15% off food & beverage at all restaurants and cafés



10% discount on the dining bill



10% discount on the dining bill



10% discount on the dining bill



10% discount on the dining bill



20% off a-la-carte dinner menu



10% off a-la-carte menu items



10% discount on the dining bill



10% discount on the dining bill



20% discount on the dining bill

Lifestyle & Travel



15% off spa treatment



Complimentary Membership to Hey Travelista & 5% off all bookings



15% discount on dry cleaning services



Receive an extra 30 minute massage treatment when you book your first 90 minutes



20% discount on treatments for first time clients, and 10% on subsequent visits



30% off all full-priced products



5% discount on all flights from Hong Kong to London



10% off the "Best Available Rate" of the month

Business Services



Enjoy members' rates on events hosted by the China-Britain Business Council



Enjoy members' rates on events hosted by the British Business Association of Macao

Email marketing@britcham.com to suggest an offer to our members. Strictly limited to member companies only.



The British
Chamber of Commerce
in Hong Kong
香港英商會

Helping members do business in Hong Kong,
mainland China and the region

www.britcham.com

For membership enquiries, contact us
membership@britcham.com



Women in Business Head Down to Mr Brown

27 August 2019

To take the edge off the back to school blues after the summer holidays, the Women in Business Committee hosted one of its ever-popular Women in Business networking lunches.

The sold-out event was hosted at Mr Brown, the second restaurant opened by the team behind the very popular Francis. Mr Brown is a neighbourhood grill and smokehouse with a straightforward menu featuring a series of sharing-style dishes. Guests can enjoy fish, juicy cuts of meat and inventive vegetable dishes that are smoked, roasted, baked, and grilled to perfection.

Taking inspiration from a variety of cuisines, guests were treated to a delicious meal with twists from all over the world.

Our thanks go to our sponsor The Fry Group for its continued support of the series.



Co-hosted with



Rugby World Cup Warm-Up with Scotland's John Barclay

18 July 2019

In July, the Chamber was delighted to partner with the Hong Kong Rugby Union to host Scotland Rugby Union's John Barclay for a lunch event on his visit to Hong Kong just months before the 2019 Rugby World Cup in Japan.

John shared his thoughts on the Scottish team selection for the all-important tournament, and gave us some predictions on other teams in the running for the coveted Webb Ellis Cup.

At the lunch it was announced that John would be the newest ambassador of the Hong Kong Rugby Union Community Foundation. This foundation uses rugby to bring positive change within a community by



tackling social issues. As his first official engagement as an ambassador, he received a cheque on behalf of the foundation for the money raised at the annual Britcham and KPMG dinner, which raised a total of HK\$390,000 for the charity.



Thanks to flight sponsor Cathay Pacific for making John's trip to Hong Kong possible, and to Old Mutual International for providing VIP tickets to a Quilter international game at Twickenham for our lucky draw prize.

To see John in action during the Rugby World Cup, make your way down to the Official Fanzone at the Central Harbourfront space on match days. The Rugby World Cup runs from 20 September to 2 November 2019.

SHAKEN NOT STIRRED

S p o n s o r e d b y

 **Berkeley**
Group

25 July 2019 –
The Optimist,
239 Hennessey Road, Wanchai



Charles Hill (ERE Property) & Damien Massingham



Audoin De Roujoux (Proinso), Gary Lancer (Thinking Gifts) & Robert Medd (ERE Property)



Christina Webster (Chengbao), Joshua Plant & Chris Watt (Deloitte)



Austine Chan (Kreab), Paul Kidman (Velocity), Anastasios Papadopoulos & George Henein (IMS)



Christine Tai & Lee Ny Luong (Kreab)



Tommy Ho (Kreab) & Tak Chan (Prudential)



Charlotte Rifa (Ryder), Peter Burnett (Chairman, British Chamber of Commerce in Hong Kong) & Frankie De Watts (Ryder)



Kathryn Ward (Kreab), Ankur Sreen (Prudential) & Karolis Adomaitis (Kreab)



Dr Hanif Kanji (Sinophi Healthcare) & Alexandra Boakes Tracy (Hoi Ping Adventures)



Carey Lan (UniGroup) & Way Chang (Vistra)



Jason Pearce (Old Mutual), Hugo Deacon (British Chamber of Commerce in Hong Kong) & Kerrie Gill (Old Mutual)



Rose Cheung & Melissa Gecolea (Philip Morris), Paul Kidman (Velocity) & Oliver Cobley (Idea Associates)

SHAKEN NOT STIRRED

S p o n s o r e d b y

 **Berkeley**
Group

29 August 2019 –
Lobster Bar & Grill,
Island Shangri-La



Kelvin Chau, Chole Cheng & Joel Dodd (Turner & Townsend) and Tom Shaw (Charles Russell Speechleys)



Alexandra Boakes Tracy (Hoi Ping Ventures) and Stuart Leckie (Stirling Finance)



Kelly Bosanquet (CWCPA), Dr Nichola Salmond (Optimal Family Health) and Rafaela Pieritz (CWCPA)



Alexander May (Hill Dickinson) and Jack Wagner (Nardello & Co)



Willem Jan Hoogland & Lucas Ting (HKWJ)



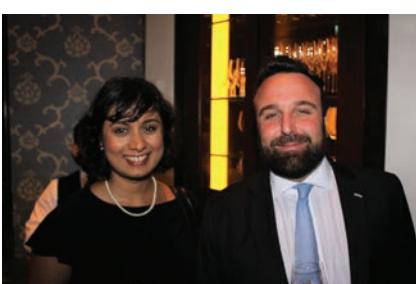
Karen Ting (Kreab) and Tim Ringrose (Stephen M Ross School of Business)



Frankie De Watts & Charlotte Rifa (Ryder Diamonds) and Mel Patching (Giles Agency)



Phil Aldridge (Function Eight), William Probert (ZZZIP.com) and Jeremy Yong (Compliance Asia)



Sitara Kohli (MetLife) and Charles Hill (ERE Property)



Cynthia Alfieri (Star Creative Partnership) and Andy Tam Wing Wai (Howden Group)



Ian Whitehouse (Velocity), Oliver Cobley (Idea Associates) and Paul Kidman (Velocity)



Elena Filenko (HSBC) and Robert Medd (ERE Property)

Perspectives

In each issue of Britain in Hong Kong, the Chamber checks in with one of its Sterling Members to get a fresh perspective on our local businesses, and a peek into the personalities of our captains of industry.



Stephen Kitts
*Managing Partner,
Eversheds Sutherland*

**E V E R S H E D S
S U T H E R L A N D**

安睿順德倫國際律師事務所

How's business?

Our Asia practice continues to expand. Hong Kong is both Asia's financial centre and our Asia headquarters. Given Hong Kong's vibrant nature, it comes as no surprise that our office has seen significant growth. In fact, the practice has more than doubled in size over the past four years, adding new specialisms and teams and expanding our business support groups. We are now a full-service office and integrated with the global practice teams across the UK, US, Europe and the Middle East. All of this comes at a time when other firms in Hong Kong have put headcount freezes in place or are reducing their staff numbers.

2019 is a particularly significant year for our Hong Kong office. First, it marks 10 years since the first Eversheds (as it was then) office opened with six fee-earners and a handful of support staff. In another

milestone, we recently moved all 145 of our staff to a new 22,000 square feet, architect-designed office at One Taikoo Place in Quarry Bay.

What are your plans for the firm in the region this year?

Our Asia strategy is simple and unequivocal: Eversheds Sutherland will be one of the leading international firms in the region by 2023.

What to your mind has been the most crucial element in the success of your firm over the years?

Key has been our strategy of keeping clients at the heart of everything that we do. In doing so, we have reaped the rewards of our long-held belief that when our clients are successful, we are successful. Acting as a trusted advisor and being wholly invested in our clients' future - these tenets have been key to

building a loyal client base, and our ability to win strategic work for target clients.

We focus on the business of law. Financial discipline will always be a challenge for global law firms. Managing partners want to encourage partners to be bold and win work while at the same time being mindful of profitability. It requires a deft touch and I am still learning!

Next, and related to my earlier comments, is encouraging innovation. It was only a few years ago that putting the words 'innovation' and 'law firm' together would have been incongruous although

now almost every law firm claims to be 'innovative'! And yet, in 2010 Eversheds established 'Eversheds Consulting', a business that brought together consultants, lawyers, technologists, HR, compliance, and risk experts. Eversheds was one of the first global law firms to identify this new market and create a solution. Konexo, as it is now known, has a turnover of tens of millions of pounds, advises FTSE100 and Fortune 100 organisations around the world and has extended its reach to Asia. It is this entrepreneurial spirit that continues to drive the firm.

People, as the oft repeated maxim has it, are a business's most important asset. Simple accounting

ABOUT THE INTERVIEWEE

How long have you been in Hong Kong?

I have lived here now for just on seven years.

What is your favourite place in Hong Kong?

Setting off early on Sunday morning to walk the Dragons Back followed by a beer and a good lunch at Shek O!

What would you say takes up your time at the moment?

Managing partners, like all senior executives, face many competing demands on their time. One of the key challenges, and one of the most difficult to manage, is making the time to pull away from the day-to-day tasks. It is essential that senior executives use this time to consider the big issues, the opportunities and the challenges that are facing their business in the coming years.

I have worked at Eversheds Sutherland for my entire career and I have a strong sense of stewardship. One of my key responsibilities is identifying and nurturing the next generation of lawyers. A global business requires a global approach and global solutions. When it comes to talent, inclusivity remains a significant challenge for all law firms, not just in Hong Kong, but also the rest of the world.

One of our most significant firm-wide initiatives is our commitment to inclusivity and diversity. In October 2018, our joint CEO, Lee Ranson, was named in the Financial Times '50 Ally Executives' list of senior executives who support LGBT+ people in the workplace.

I am tremendously proud of the work we are doing in Hong Kong to ensure we provide a diverse, inclusive workplace where people are judged solely on their talent and merits – no more and no less.

What's something you've learned recently that you didn't know before?

I need to learn more about modern art!

We wanted our new office to have spaces to display work by local Hong Kong and overseas artists, so we appointed an Art Committee. This group, which included partners and associates, was asked to select the works to be placed in all the client meeting rooms. While I am very pleased with the selection from an aesthetic perspective, I do find some of the works intellectually challenging!

Which words or phrases do you find most overused?

Where should I begin! I have always struggled with business jargon, and much prefer to use plain English. Words and phrases such as 'reach out', 'digital transformation', 'synergy' and 'disruptive' have been so overused as to lose all sense of their original meaning.

What is your favourite occupation?

I am a keen runner and love attending big sporting events – next up is the Singapore F1 and the Rugby World Cup Final!

What is your most marked characteristic?

Optimism (hopefully not always misplaced!)

If you had a motto, what would it be?

Onwards and upwards!

proves this point in the legal sector: the largest outgoings for all law firms are property and salaries.

Our firm takes pride in the way we support all members of staff to realise their potential and thrive. Our culture is really important, and we have safeguarded it as the firm has developed to become one of the leading global law firms. Whilst clients will always come first, we encourage our people to have a work-life balance. We do not just say it – we believe it. A few weeks before we moved to our new offices every member of staff, partners to secretaries and business support, were issued with a new, 'top of the line' laptop.

Clearly having people online improves efficiency but that was far from the primary motivation. We appreciate that all of us have to manage competing priorities, be they young children, sickness, part-time study or ageing parents. Everyone in our office is a member of our community and we either succeed together or we fail. In the modern workforce agile working is a key element in attracting and retaining the best talent, and we are committed to supporting our lawyers and staff in every way possible.

What does your work involve personally?

Our firm has a vibrant culture that encourages differing viewpoints and supports open discussion. As managing partner, a key part of my job is to nurture these debates, ensuring all views are heard and then making a decision. This may sound simple in theory, but the practice is often very different! Lawyers, and in particular partners, often have strongly held views and passions can be aroused! A high degree of diplomacy and tact is an essential element for maintaining a harmonious and effective partner team.

I am also a coach and mentor to some of the younger partners. Any partnership will include more senior members, some of whom may have been partners for 20 years or more. Joining such a group as a new partner can be a daunting experience. If they are to be effective, both as leaders of their own teams and in developing their practice, it is essential that they gain their confidence as soon as possible. This is when coaching and mentoring is so important.

One aspect of my job that I particularly enjoy is that of relationship partner for some of our Asia-headquartered clients. The opportunity to sit and talk with the senior executives and general counsel at these complex, global organisations, a number of which employ tens of thousands of people, is a rare privilege.

What are some of the biggest challenges facing businesses in Asia?

Increased competition, the impact of technology, the future of work, the war for talent, social movements and the ever-present macro-economic and political uncertainty are just the new norm. Against this backdrop, we will need to be bold, confident and nimble to create opportunity and advantage for ourselves.

There are a number of meta-trends facing not just Asia but the world.

Technology will become more and more a part of our daily lives. We are already experiencing the benefits, and seeing some of the consequences, of the 'Internet of Things'. The debates about

Artificial Intelligence (AI) will continue, bringing to the fore some significant, and highly complex, ethical issues about the design, regulation and control of AI.

Developing solutions and coordinated approaches to each of these meta-trends involves a combination of political, economic, social and legal solutions. I am confident that these will be found. To take one example, the legal sector is feeling the effects of AI, with machine learning beginning to replace humans on certain aspects of contract reviews and due diligence. I regard this as a positive development as it frees humans to deal with far more difficult and challenging issues.

How does the British Chamber of Commerce add value to your business?

As a Sterling Member I am privileged to meet diplomats, government officials, senior business people, journalists and writers, and academics. Through meeting them and other people I am constantly exposed to new ideas, to new ways of thinking and new challenges. 

A photograph of two ducks swimming in a pond. In the foreground, a male mallard duck with a green head and yellow bill is facing the camera. In the background, another duck, possibly a female mallard, is swimming away. The water is greenish-blue with ripples.

Moving to the UK?
Plan ahead to get your
tax ducks in a row



The Fry Group
since 1898

www.thefrygroup.hk

International outlook, local perspective

The Fry Group (H.K.) Ltd is licensed to conduct investment advisory business in Hong Kong by the Securities & Futures Commission (SFC; CE Number: ATY965) and is a member of the Hong Kong Confederation of Insurance Brokers (HKCIB; Membership Number: 0444).



Register Now



**COME AND DISCOVER
OUR SCHOOLS**

**Mount Kelly Transition Seminar
26th September**

**The Early Years Admissions Day
12th October**

**Primary and Secondary School
Information Session
2nd October and 5th November**

Why Mount Kelly Hong Kong?

- ✓ An Authentic British Education in Hong Kong
- ✓ Personalised Learning
- ✓ Small Class Sizes (1:10 Teacher to Child Ratio)
- ✓ A Well-Balanced Co-Curricular and Leadership Programme
- ✓ Seamless Transition to Mount Kelly School in the UK

International
Nursery
School

International
Preschool

Primary and
Secondary
School

APPLICATIONS NOW OPEN FOR PRE-NURSERY – YEAR 8

+852 2157 9557 | admissions@mountkelly.edu.hk | www.mountkelly.edu.hk