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IN HONG KONG

The Official Magazine of The British Chamber of Commerce in Hong Kong Issue 34 Dec-Feb 2015



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HONG KONG A YEAR IN REVIEW





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

December–February 2015

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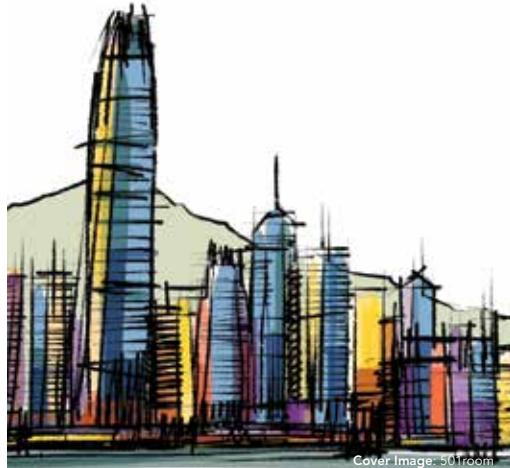
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As Christmas approaches, it is hard to believe that the year has passed by so quickly and New Year will soon be upon us. With traditional British understatement, it could be said that 2014 has been quite a challenging year on just about all fronts. However, with your support, through all of this, the Chamber has thrived and has strived to be even more relevant to the needs of the wider membership both here and in the UK.

Christopher and I had a very useful trip to London around the annual Hong Kong Trade Development Council visit. The level of access granted to us in London is exceptional. This reflects the importance that Hong Kong and its market bring to the Sino-British relationship, the vital role played by the Chamber and its members in the trading relationship, and the Chamber's capability to work with UK-based SMEs entering the markets in Hong Kong and the Mainland.

We held meetings with the Chief Executive of UKTI, the Director of the China Department of the Foreign & Commonwealth Office, the CBI and senior business leaders. Importantly for many of you, we also met with the new Director of the International Department of the Passport Office. The meeting was very positive and clearly Hong Kong is seen as a special case given the number of BNO passports and its importance as a strategic market for the UK.

The Passport Office was keen to explore the Chamber's suggestions to improve the system of passport renewals, which include a premium service, the possible role of the newly opened Visa Office in Hong Kong in a checking and delivery service, and whether passports might be retained in Hong Kong until the arrival of the new document. There has been improvement in renewal and delivery times, which are now running at two to three weeks. It was noted that a number of the delays have been caused by errors in completion of the on-line form

process and that increasing the number of passport pages is not feasible for a number of reasons.

On Chamber matters, the team continues to upgrade many aspects of our service. I am sure you would all agree that the launch of the new style magazine, the new website and the restructured newsletter are a great improvement that will do much to enhance our ability to communicate with you and, in turn, for you to communicate with your markets.

Our committees continue to be very active, as reflected in the Chamber's recent submissions to the Chief Executive on matters to be considered in the upcoming Policy Address and Budget, and to the Hong Kong Stock Exchange on Weighted Voting Rights. We continue to increase our membership and I am delighted to welcome Accenture and McKinsey who have both joined us as Sterling Members. I am also pleased that the YNetwork will be launching a mentoring scheme in the New Year.

Finally, I would like to thank all of you for your support in 2014 and wish you and your families a Merry Christmas and a Happy New Year.

Andrew Weir

After Angels

Each year, many businesses apply to the British Chamber's Business Angel Programme to seek mentors, advice and possible funding to get their dreams off the ground. Each issue, in a brief Q&A, *Britain in Hong Kong* will endeavour to reacquaint our members with the successful applicants of the Programme, and showcase who they are and where fortune and hard work has taken them.



Jonathan Berney
Chayora

When did you apply to the British Chambers Angel Business Programme?

We applied in September 2012.

What funding or other support have you received?

We received significant support in producing pitches for investors and also further advice on our business proposition from an assigned coach. We did not receive any funding ultimately from Business Angels Programme, but were fortunate enough to subsequently receive investment funding from other funders. It is worth noting that we have received significant support from the British Chamber, whether just friendly support or connections into organisations that have helped us to develop our business.

What has your growth or development been since then?

We have been working extremely hard since we participated in the programme. We have secured options on four sites for Data Centre Parks in Tianjin, Shanghai, Nanjing and Hangzhou in China. We have set up joint ventures and assembled a world class International and Chinese team. We have completed the design of our unique High Efficiency Data Centre with our partner Keysource. We are in the process of securing our first customers with operations planned to commence in 2015.

What's next?

We have a pipeline of customers who we hope to secure during the course of 2015 with a small number of key targets. We are now raising our next round of funding as we move from being a venture into a revenue-generating organisation. At the same time we will be constructing our first Chayora Data Centre in 2015; we've designed our unique High Efficiency Data Centre with our partner Keysource. We are in the process of securing our first customers with operations planned to commence in 2015. **B**

About Chayora:

Chayora 朝亞

Chayora is a Hong Kong based Developer and Operator of Data Centre Infrastructure in China. They are focused on enabling Multi-National Corporations who wish to participate in the Chinese Digital Economy to participate through providing them with Data Centre Infrastructure and Operating platforms that reflect their own international standards and on a scale that will support business growth.

About the Business Angel Programme:

The British Chamber's Business Angel Programme, launched in late 2007, was the first such initiative to be launched in Hong Kong. Since its inception, the Business Angel committee has reviewed applications from hundreds of enthusiastic Hong Kong entrepreneurs, introducing many of them to a wealth of Angel Investors and Professional Advisors drawn from the membership of the British Chamber. The Business Angel Programme runs a series of events every year which allows shortlisted candidates to present their business plans in front of a panel of investors and enjoy the opportunity to network and make valuable contacts. The British Chamber Business Angel Programme is sponsored by Baker Tilly Hong Kong and supported by TiE HK and Connect Communication.

For more information visit angel.britcham.com

A great get for IT graduates

In 2010, the British Chamber's IT committee in collaboration with the Vocational Training Council (VTC) introduced the GETsIT programme. GETsIT is a special training initiative that provides graduates with higher diplomas in the IT Discipline (of the Hong Kong Institute of Vocational Education) with an opportunity to join a two-year training programme in the Network Engineer or customer Service Engineer stream within a number of multi-national corporations.

Today, GETsIT has been running for more than four years, and the number of participating companies has increased. Starting with just four initial companies, GETsIT now has seven participating companies on its roster, including Atos, British Telecom, Cathay Pacific, CLP Hong Kong Ltd, HSBC, Hong Kong Jockey Club, and *Office of the Government Chief Information Officer (OGCIO)*.



NEWS

YNetwork mentoring scheme roles into motion

The British Chamber's latest initiative, the YNetwork Mentoring Scheme, is set to launch in early 2015. The aim of the programme is to provide YNetwork members with the opportunity to receive career and business development advice and guidance from senior members of the British Chamber.

The scheme will be run from January through to the end of December 2015, with a specific emphasis on individual participants setting objectives and targets with their respective mentors in order to achieve personal and professional development.



This committee is currently recruiting Young Executive members of the Chamber to join the scheme. It is ideal for anyone who wishes to:

- Achieve personal and professional advancement, and development of business skills;
- Develop the connections to gain experience and contacts inside and outside professional groups; and
- Create a reference point to devise solutions to professional challenges and or decisions.

If that is you or if you know of anyone who may be interested please email us on info@britcham.com.

Hong Kong job market remains strong

Employers in high-growth sectors, particularly digital, should be able to tap into the talent pool as respondents have indicated that they will be seeking new jobs in these sectors. But while employees are optimistic with regard to available jobs, many remain cautious about finding a new role.

According to a new Michael Page Hong Kong Employee Intentions Report survey:

- 55% of respondents said they are likely or very likely to change roles in the next 12 months, with digital-sector professionals making up 75% of those surveyed;



- 63% of respondents have not received a promotion in the past two years and 66% don't expect to get a promotion in 2015; and
- A salary increase is the top motivation for professionals looking for a new job.

NEWS

British Chamber welcomes new Sterling Members in the ranks



Accenture

Accenture is a global management consulting, technology services and outsourcing company, with more than 305,000 people serving clients in over 120 countries. Combining unparalleled experience, comprehensive capabilities across all industries and business functions, and extensive research on the world's most successful companies, Accenture collaborates with clients to help them become high-performance businesses and governments.

Accenture knows that every business and industry is being disrupted by digital revolution. They help businesses grow and transform by delivering end-to-end Digital Services – from strategy, through customer experience and service design, to building and running digital ecosystems, with an integrated range of business services and content and commerce solutions. They partner with clients to redefine the way they deliver consumer relevance and an "always-on enterprise" at scale.

McKinsey&Company

McKinsey & Company is a global management consulting firm dedicated to helping the world's leading organisations address their strategic challenges. With consultants deployed in over 100 offices and more than 50 countries around the globe, McKinsey advises on strategic, operational, organisational and technological issues. For more than eight decades, the firm's primary objective has been to serve as an organisation's most trusted external advisor on critical issues facing senior management.

McKinsey & Company

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PageGroup announces senior promotions in China



Leading UK-listed global recruitment company, PageGroup, announced that Sharmini Wainwright has been promoted to Managing Director, Michael Page and Page Personnel Hong Kong and Richard King as Senior Managing Director, Michael Page, North and East China.



Sharmini Wainwright is now Managing Director for Michael Page and Page Personnel Hong Kong. Her remit will include managing a team of 140 people across three offices in Hong Kong. She started with PageGroup approximately 12 years ago with the Australian business where she progressed to lead both the Finance and Financial Services practices.

As Senior Managing Director, Michael Page, North and East China, Richard King will oversee a growing team of 200 people currently across four offices in Shanghai, Suzhou and Beijing. He led the team to achieve a strong record year in 2014, and has progressively advanced with the group over the last 19 years.

NEW APPOINTMENTS

Newgate Communications opens Beijing office

Newgate Communications, a leading international strategic communications consultancy, announced the opening of its Beijing office and the appointments of David Schlesinger and Tom Grimmer as Senior Advisors to the firm in Greater China. Newgate Hong Kong partner Grace Zhang will act as the Head of the firm's new Beijing office, further developing the firm's growing business in Mainland China.



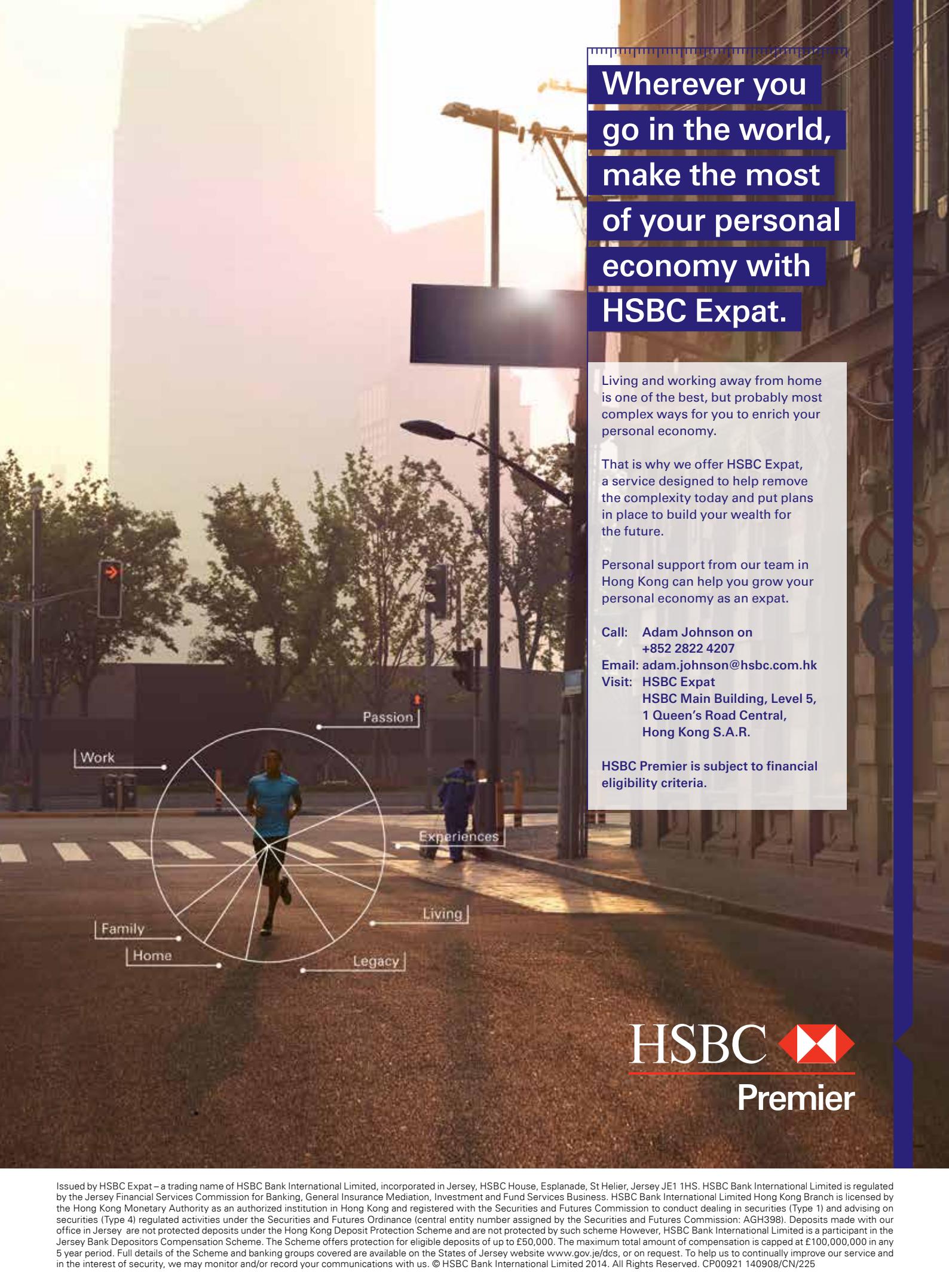
David Schlesinger

David Schlesinger has deep experience with political risk analysis, offshoring, localisation, labour relations and acquisitions as well as all aspects of traditional, online and social media. He was most recently Chairman of Thomson Reuters China.

For nearly 30 years, Tom Grimmer held senior communications positions in both Hong Kong and Beijing, advising global financial institutions, MNCs and Chinese firms alike on issues ranging from market entry, branding and sponsorships to crises and cross-border M&A. Mr Grimmer's was most recently Head of Communications in Asia for HSBC, overseeing a team of more than 100 communications professionals in 18 markets.



Tom Grimmer



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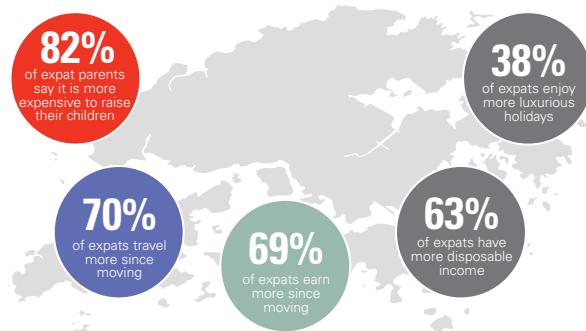
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Risk Management

Higher earnings draw professionals to an expat life in Hong Kong

Expat Explorer Survey 2014 - Expat life in Hong Kong

HSBC 

Key findings



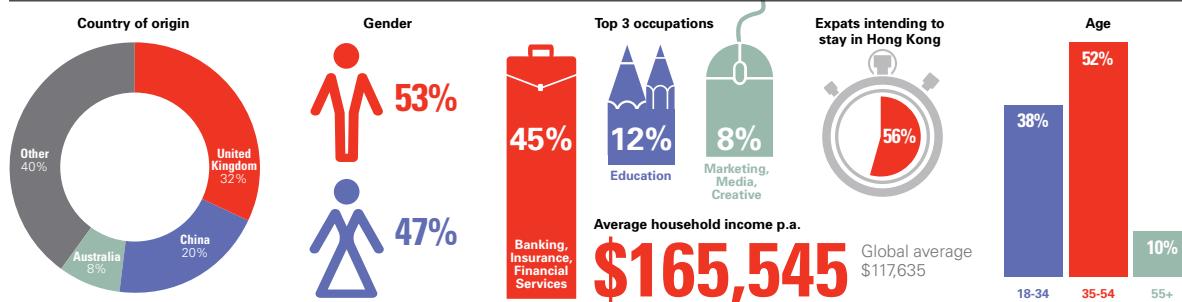
League table rankings



Interesting cultural customs



Expats at a glance



To see how your country compares in this year's Expat Explorer survey, visit the interactive tool: www.expatexplorer.hsbc.com
The Expat Explorer survey was completed by 9,288 expats from over 100 countries through an online questionnaire, conducted by YouGov on behalf of HSBC Expat, in April and May 2014.

Hong Kong is a popular destination for expats seeking higher earnings and the chance for career progression, according to HSBC's Expat Explorer survey. Now in its 7th year, the survey is one of the largest and longest running global surveys of expats. This year, nearly 9,300 expats from around the world shared their views on quality of life, financial wellbeing and ease of raising a family abroad.

Almost seven in ten expats in Hong Kong enjoy higher income since moving and two-thirds say they have more disposable income, although accommodation and the costs associated with raising a family remain high. For one in two expats surveyed, better job prospects brought them to Hong Kong (compared with 38% globally). Unsurprisingly, the leading occupations in Hong Kong are in the financial services industry with education and creative jobs also popular.

For expats in Hong Kong, some costs remain high, especially when it comes to raising a family. Eight in ten expat parents report that raising their children has become more expensive and housing is more expensive for 69% than it was in their home country. However,

increased levels of disposable income (reported by 63% in Hong Kong, compared to a global average of 53%) and cheaper utilities (40% compared with a global average of 26%) make for happy expats. In Hong Kong, the survey found that 76% of respondents were satisfied with the local economy.

Hong Kong has so much to offer from a lifestyle point of view too. As the perfect base for onward travel, 70% of expats noted that they travel more since moving. These came in the form of luxury travel for 38% of expats who said that enjoying luxurious holidays was a benefit of moving.

Within Hong Kong, expats enjoy the cuisine and culture - 76% of expats said that they enjoyed the local food and 86% also enjoyed the local culture. Expats moving to enjoy these benefits mean that there is a thriving expat social scene, with 65% of those surveyed say they go out more with expat rather than local friends.

Find out how Hong Kong compares with other countries and so much more on 34 countries worldwide by visiting: www.expatexplorer.hsbc.com

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Hong Kong – A Year in Review

It was the best of times, and to some, the worst of times. But more than anything else, 2014 provided a dramatic year in Hong Kong.

– By Gina Miller

As one of the world's true megacities, Hong Kong regularly falls under the microscope of international indices and surveys that chart her rise, fall, and sometimes stagnation in the rankings. These surveys included the Global Competitiveness (Hong Kong was seventh of 148 countries for the second year consecutively), Global Liveability (31st of 140 for the second year), the Index for Economic Freedom (first of 177 since 1995), and the *Economist's* new Crony Capitalism Index (first place out of 23, to the indignation of many, with a ranking more than three times higher than second-placed Russia).

One thing that has remained consistent though, is that for every Hong Kong low there was a corresponding high point that provided much more than a silver lining.

Through all of the ups and downs, the British Chamber unflaggingly carried on launching new business initiatives, maintaining an open dialogue with the Hong Kong government on key business issues, offering breakfast meetings, networking events, executive luncheons, and distinguished guest events – on top of hosting galas and supporting charities, all the while providing a constant stream of business information to its membership.

In the spirit of Christmas, (and Dickens), we present the news of 2014 past, the news of 2014 present – and a preview of some of the British Chamber's news to come.

IPOs – Coming around again

After the frustrating announcement that Chinese Internet giant Alibaba would make its stock market debut in the US in March (which left the city's financial community fuming at a lost opportunity and re-ignited calls for market reforms), Hong Kong's IPO mojo enjoyed a rebound. In December, CGM Power raised US\$3.16 billion, making it Hong Kong's biggest IPO of the year.



The CGM IPO deal eclipsed HK Electric's US\$3.11 billion flotation in January, but both may be set to fall short of the upcoming Dalian Wanda Commercial Properties IPO, which has a target of US\$6 billion for its own listing before the close of 2014.

It still doesn't add up to the US\$25 billion Alibaba raised (or the fees jackpot that accompanied the listing), but by denying the internet colossus special status, Hong Kong's regulators were clear in their insistence that they're not willing to compromise when it comes to safeguarding small investors and treating all shareholders alike.

Press freedom anxiety

In March, a knife attack on Kevin Lau that was allegedly linked to his removal as chief editor of the major Chinese Daily *Ming Pao*, reignited concerns over press freedom.

Speculators suggested that the attack was linked to Lau's work in partnership with the International Consortium of Investigative Journalists (ICIJ), including articles about the business affairs of senior mainland figures.

"The year under review has been the darkest for press freedom for several decades," said grim opening lines of the latest Annual Report published by (HKJA) titled *Press Freedom Under Siege*.

British Foodie summer invasion

Jamie Oliver, Gordon Ramsay, Jason Atherton and Tom Aikens walk into a bar... and Hong Kong goes wild. Late summer 2014, both Jamie Oliver and Gordon Ramsay opened their first venues in Hong Kong; Oliver opened Jamie's Kitchen in Causeway Bay, while Ramsay opened Bread Street Kitchen in Lang Kwai Fong two months later.



All Occupy – all the time

In March 2013, the National People's Congress Standing Committee of China stated that chief executive candidates must be persons who "love the country and love Hong Kong." As a clear response, "Occupy Central with Love and Peace" is formed as organisers of the "Occupy Central" movement, Benny Tai, Reverend Chu Yiu-ming and Chan Kin-man announce that they will start promoting the protest if the government's proposals for universal suffrage fail to meet international standards.

In August 2014, China rules that a committee loyal to Beijing must approve candidates for Hong Kong's top leadership post.

In September, some business and political leaders say the ruling threatens to undermine the pillars that have made Hong Kong a commercial success. Occupy Central launches its civil-disobedience campaign.

In late September, police use pepper spray and tear gas to disperse pro-democracy protesters in the city's most serious confrontation between police and protesters in nearly a decade.

In October 2014, government, and pro-democracy protesters hold talks that end with four main points:

- There is room for discussion about 2017 elections, including nomination and election procedures;
- The decision on the 2017 election will not determine Hong Kong's political future thereafter;
- Hong Kong and Beijing should create a multiparty forum on political reform after 2017; and
- The Hong Kong government would submit a report on the goals of the Occupy Movement to the State Council's Hong Kong and Macau Affairs Office.

From October to December 2014, the Occupy movement repeatedly gains and loses ground across streets in Admiralty, Causeway Bay, and Mongkok. Repeated skirmishes and violence between anti-Occupy protesters, the Police and the Occupy protesters raise the profile of the movement, but time and the courts have their due and protesters are removed from the last sites in December.



Meanwhile, Tom Aikens has utterly revamped The Pawn in Wanchai to acclaim, and Jason Atherton opened Ham & Sherry (a charming holding pen/waiting area and eatery) across from his 22 Ships (launched in Wanchai in 2012), where it is near-impossible to get seats unless one cares to walk in very early for dinner.

This summer, Mr Atherton opened the Aberdeen Street Social in Central, serving modern British cuisine to ardent Hong Kong foodies.

By the numbers

Hong Kong's economy expanded by 2.4% year-on-year in the first three quarters of 2014. The economy is forecast to increase by 2.2% for the whole of 2014.

- Local consumption demand and tourist spending receded. Retail sales declined 0.4% year-on-year from January to September.
- The labour market is still tight and the unemployment rate was 3.3% in August-October 2014, near its lowest level in 16 years.
- Consumer prices increased 4.3% year-on-year in the first ten months of 2014.
- Hong Kong's merchandise exports saw an increase of 3.8% year-on-year.

- From the Hong Kong Trade and Development Council

UK issues world's first foreign Dim Sum bond

The UK began sales of its renminbi bond, (the world's first non-Chinese sovereign bond) in October. The offshore bond (known as dim sum) is internationally perceived as symbolic of the deepening financial links between China and the UK.

The transaction attracted around Rmb5.8 billion (US\$940 million) of demand from 85 accounts, making it the largest ever renminbi bond issued by a non-Chinese issuer.

"The UK government's sovereign renminbi bond issue, the first by a Western country, has been a great success and will deliver value for money to taxpayers," UK Chancellor George Osborne said.

Mr Osborne also noted, "our long term economic plan is working, but the job isn't done. We need to export to fast growing economies like China, and attract more investment to our shores."

Hong Kong's biggest corruption trial

In May, Hong Kong's biggest ever corruption trial began and after several months (and one collapsed jury in May), deliberations were scheduled to begin by 15 December. Five people, including a former senior government official and two billionaire brothers who run one of Asia's biggest property companies, face bribery-related charges.

Former chief secretary Rafael Hui Si-yan has been accused of taking HK\$28.8 million from Thomas Kwok Ping-kwong and Raymond Kwok Ping-luen, (currently Sun Hung Kai Properties co-chairmen), in return for being the property empire's "eyes and ears" in government. Another SHKP executive director and a former stock exchange official are accused of acting as their middlemen for part of the sum.

London pulls ahead as costliest real estate

London officially overtook Hong Kong as the most expensive city in which to buy prime property according to CBRE in December 2014.

The average price for new homes in prime areas in Hong Kong stands at US\$3,290 (HK\$25,662) per square foot, while in London, it is US\$3,380 per square foot, the survey reported. New York ranked third, with the average price at US\$3,040. B

From the Chamber

The British Chamber hit the ground running in the Year of the Horse, and never stopped to slow down for a moment. Here are a few highlights.



The Marketplace

In February, the SME Marketplace was launched, a resource centre for SMEs looking

for professional support offered through online portals and a special events series.

"The goal of the new SME Marketplace is to connect service providers in Hong Kong with small businesses who need preferential rates for professional services such as accounting, legal advice, IT advice, insurance and healthcare, coaching and mentoring and other services," said Viki Kish, Chairperson of the Small & Medium Enterprises Committee.

As part of its mandate to help small businesses succeed, the Chamber provides support and inspiration for Hong Kong entrepreneurs and SMEs through services such as, The "Smart Tips for Small Businesses" series, sponsored by CBRE; regular networking events; the Business Angel Programme; and finally through the SME Marketplace itself.

Speaking of Angels

For eight years, the British Chamber's Business Angel Programme, sponsored by Baker Tilly Hong Kong and supported by TiE HK and Connect Communication, has provided capital, education and mentorship needed for new entrepreneurs and SMEs to gain a foothold in the Hong Kong marketplace.

The Business Angel Programme brings entrepreneurs and investors together in a safe environment, where entrepreneurs can enjoy

the security of pitching their original ideas and proposals, without fear of being copied and beaten in a rush to market.

To apply, aspirants should be aiming to raise up to US\$2 million, and can submit a four page proposal online via the Chamber's dedicated Angel website angel.britcham.com. Following the three annual application windows, the Chamber vets and selects good potential investments.

Over the past year, the Business Angel committee have vetted over a hundred applicants. Of these, 15 polished and guided applicants went on to deliver their final pitch to the panels of Angel Investors in three separate events throughout 2014.

A little luxury never hurt

In late 2014, the Chamber's Luxury and Retail Committee began its chrysalis, and in 2015, it is expected to mark its formal launch and spread some rather spectacular wings.

Chaired by Paul Redmayne-Mourad, the Asia-Pacific head of the London jeweller David Morris, the committee will represent and promote the interests of the British luxury and retail industry in Hong Kong and the PRC.

In the Retail & Consumer series, sponsored by PwC, speakers will cover topics on key issues and trends that affect the luxury and retail industry.

2015: Tomorrow belongs to Youth

The Chamber works to address the needs of Young Executives (YEs) via the YNetwork, which focuses on social and educational activities of value and interest to young executives.

Acting as a contact point for new YEs on arrival in Hong Kong, the YNetwork provides them with support, a voice within the British Chamber, and a forum to interact with other Chamber members, its executive and administration.

The British Chamber's latest YNetwork initiative, the YNetwork Mentoring Scheme, will launch in early 2015. This programme, which will run from January through to the end of December 2015, is intended to provide YNetwork members with the opportunity to receive career and business development advice and guidance from senior business executive members of the British Chamber. **B**

Is Ethical Growth an Oxymoron?

In a corporate environment that continues to report episodes of fraud, bribery and corruption, how do business leaders place themselves firmly on the road to good corporate governance and win the faith of their employees, shareholders and the business community at large?

— By Chris Fordham

Almost every week we read of companies being fined for fraud, bribery or corruption, fines that are often to the tune of hundreds of millions of dollars. Such fines either by local or international regulators almost seem too big to comprehend. However, while there is outrage for a few days, it soon appears that the company carries on with business as usual.

This begs the question: what can be done to encourage companies to address and mitigate the risks of fraud, bribery and corruption? How can we as a business community encourage companies to strive for ethical growth? In Asia, with our financial markets in various states of maturity, this raises several challenges but it also presents opportunities for Asia to take the global lead when it comes to ethical growth.

Compliance forever

EY's global research, along with the work conducted across the Asia Pacific region, indicates that one of the reasons companies are not making more headway





towards ethical growth is compliance fatigue. There is a feeling that there are so many regulations, existing and new, that achieving full compliance appears impossible. Many companies have worked hard on compliance improvements during the last few years and have achieved easy gains and quick wins, yet they are now finding it hard to make further progress.

EY's 13th Global Fraud Survey, conducted across 59 countries, shows that executives know a problem exists when it comes to fraud, bribery and corruption.

If companies fail to proactively address fraud, bribery and corruption, they will face both a backlash from shareholders as well as a compliance landscape that is even more robust.

Corruption Practices Act (FCPA), has not prompted many companies to increase their efforts to drive ethical growth.

Asia needs to lead

The need to reinforce a commitment to ethical growth, particularly in Asia, is more important now than ever before. As Asia continues to play an increasing role in global financial markets, companies within the region, and particularly those operating in China, need to demonstrate they are committed to ethical growth to help reinforce overall business confidence. It only takes one fraud case to potentially tarnish a whole industry; witness the pharmaceutical and banking industries for recent examples.

Ethical growth cannot be something that companies plan to do but never implement. Why is this the case? We know that not all the regulations resulting from and in response to the recent global financial crisis have been formulated or enforced. We know there is more pressure on companies to provide returns to shareholders. And, we also know that human nature is such that incidents of fraud and corruption may never be completely eradicated.



But, if companies fail to proactively address fraud, bribery and corruption, they will face both a backlash from shareholders, as well as a compliance landscape that is ever more robust. And they will struggle to catch-up. The hill they have to climb today will soon become a mountain if they do not start their journey immediately.

Where to start

So, how do companies proactively address fraud, bribery and corruption and grow ethically? Firstly board engagement should be top of mind for all companies (though it still isn't). The EY survey indicated that there has been a reduction in the level and standards of reporting on compliance issues to boards. This reduction means compliance risks cannot be effectively addressed.

It is essential that the board sets a demanding timetable, continues to ask tough questions and actively holds senior management accountable for the results. A higher degree of scrutiny will drive a higher level of commitment

amongst senior executives and reduce the risk of compliance activities being delegated too far down the chain of command.

“Management has a responsibility to ensure that every employee, agent and representative of the organisation is not only aware of its ethics and the consequences of non-compliance, but also witnesses its implementation in the day-to-day actions of its leaders.”

Companies need to set the right “tone at the top”. The attitude of management - CEOs, CFOs, MDs, Compliance Officers, Sales and Procurement Directors - defines the culture of an organisation. Management has a responsibility to ensure that every employee, agent and representative of the organisation is not only aware of its ethics and the consequences of non-compliance, but also witnesses its implementation in the day-to-day actions of its leaders. It needs to be made clear that the culture of the organisation says that doing it right is doing it well.

Setting the tone at the top includes making compliance part of the performance review process for management, essentially “incentivising” compliance. Hitting growth targets is great for profits, but if it is done unethically it should not be rewarded. Attaching compliance metrics to the performance

review is becoming more common in other markets but it is rarely seen in Asia.

By not including compliance as part of the performance review, companies in Asia are sending mixed messages to employees regarding their real commitment to ethical growth.

Personal Costs

Management also needs to understand the consequences of non-compliance for themselves as individuals. Industry reports suggest that since 2009 more than 110 individuals (globally) have been prosecuted under the FCPA, compared to 68 companies. Out of the 30 individuals prosecuted in the last three years, 12 were CEO / MD / Founding Chairman, nine were President / Vice-Presidents and 2 were General Counsel / Head of Internal Audit.

Fewer exceptions to the rule, please

In Asia, with its vibrant and burgeoning IPO and M&A markets, companies should also be examining the role that anti-fraud due diligence can play. It is a

continuing surprise that such an important process is the exception and not the norm for many of the IPO and M&A transactions taking place in Asia. Globally the EY survey showed that 40% of businesses never conduct anti-fraud or anti-corruption due diligence as part of their mergers and acquisitions processes. What does this mean and why should we care? In the most basic sense, this lack of due diligence means fraud, bribery and corruption risks can fall through the cracks, leaving a company's profitability and reputation at risk in the future.

There is no quick fix that can be applied to eradicate fraud, bribery and corrupt practices, but business leaders should not be discouraged from putting robust measures in place. Nor should the business community become desensitised by the enforcement of large-scale fines. Eventually the pressure to change will come from shareholders, who will begin to demand that business leaders demonstrate commitment to ethical growth. Let's see which companies in Asia are up to the challenge. **B**



Chris Fordham
Managing
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About EY

EY is a global leader in assurance, tax, transaction and advisory services. The quality services we deliver help build trust in the economies. We develop outstanding leaders to deliver our promises to all stakeholders. In so doing, we play a critical role in building a better working world for our people, for our clients and for our communities.






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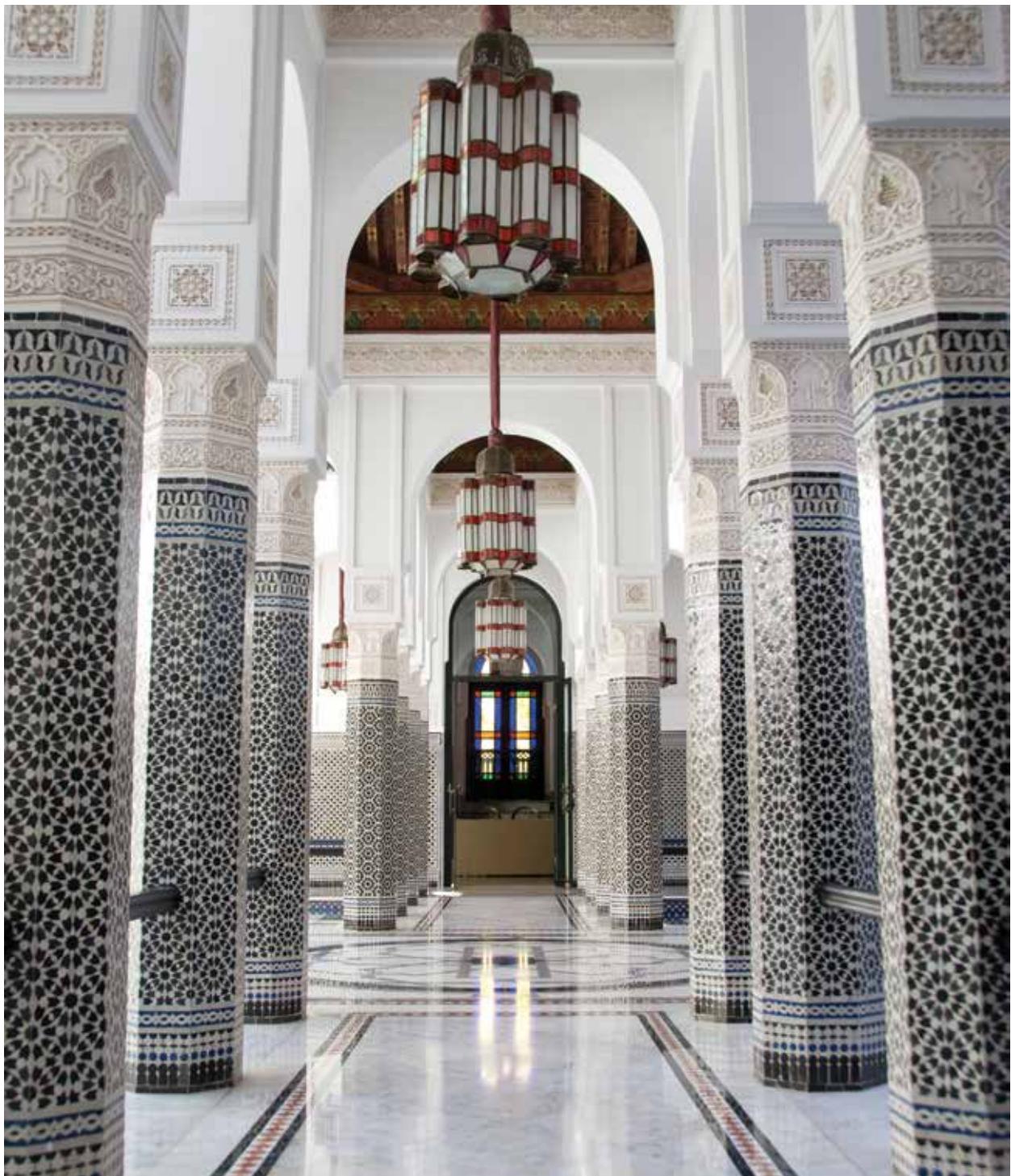
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HONG KONG'S PREMIER WILL WRITING SERVICE

Scents of Wander

Inspired by memories of faraway places, Jo Malone London Style Editor, Charlotte Stockdale takes us on her travels with her new Limited Edition Home Collection – My Wanderlust.



Charlotte Stockdale brings her original sense of style and unparalleled creativity to the quintessentially British brand, Jo Malone. My Wanderlust is inspired by Charlotte's travels around the world: The expansive Atlas Mountains, fragrant Mediterranean hillsides, dusky Caribbean evenings, the Outback, rich and golden and the green box hedges in an English garden. Each of the scents in the collection has its own story behind.

Cardamom & Moroccan Rose

Scent of Cardamom & Moroccan Rose was inspired by Charlotte's trip to Morocco with *British Vogue* for a shoot at a house that overlooked a reservoir in the foothills of the Atlas Mountains, surrounded by wild roses. "It was winter and each night my host cooked for us using fragrant cardamom in the dishes. I have overwhelming memories of cold sunny days, the scent of roses and the taste of cardamom," said Charlotte.

Box Hedge Square Scent

People have emotional reactions to scent. Box Hedge Square Scent is the fragrance of growing up in England, released when the sun hits an English garden full of box and yew hedges, cut grass and fir trees. "It takes me straight home. This scent for me is like sitting on a blanket in the garden on a sunny day. It can give you peace, energy or pleasure," Charlotte said.

Night Jasmine & Oregano Linen Spray

Charlotte loves the idea of recreating a scent from life attached to memory, real life and history, which is the most evocative. Charlotte said, "Since I was a small child I spent every summer in Corfu and this scent is everywhere. You can also see Oregano growing on the hillsides there. This is why I used it in the Night Jasmine & Oregano Linen spray in the My Wanderlust collection. It's very special to me. I love that scent."

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Scent makes you want to explore a place or reminds you very distinctly of where you have been. Like music, it not only reminds you of where, but when you've been there too. It takes you back to a time in your life. Or it can be something that makes you want to go somewhere new.

– Charlotte Stockdale

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Acacia & Honey

Certain smells just connect with you straight away, some scents can be instinctively health giving. Acacia & Honey transports you to the holidays. Charlotte added, "Australia means a lot to me. Half my family is there now. There's a warm vibrancy in Australia that I love and acacia encapsulates that completely."

Lime Basil & Mandarin

"This scent takes me straight to the Caribbean. I have been to Barbados many times and it's one of my favourite places with so many favourite memories. It makes me think of the sun going down across the sea, pink sand, zesty lime in your drink, and golden light," said Charlotte.

Charlotte's trips were the start of a real passion for scent for her and inspired her to create this Limited Edition Home Collection, available from January 2015. Each fragrance is wrapped in an atmospheric watercolour, taken from the British travel tradition of watercolour sketches. ■



Charlotte Stockdale
Jo Malone London Style Editor

Jo Malone London celebrates British style with unexpected fragrances and the elegant art of gift giving. Acquired by The Estée Lauder Companies, Inc. in 1999, today the brand is available in 34 countries worldwide and continues to inspire a loyal following.

JO MALONE
LONDON



The Promotion Pool

The age of the celebrity CEO might be slowing down, but companies are still faced with a familiar predicament: should they hire from outside or promote from within?

– By Nancy Yick

In the past 25 years Deloitte has found a decline among S&P 500 firms that appoint CEOs with a minimum of 20 years' experience within the company. Stanford's Graduate School of Business attributes this to the dangerous myth that external candidates are more exciting and promising. The internal promotion of seasoned executives to CEOs fell by nearly one-half, to 30% of total successions in 2012, compared to 46% in 1996 and 58% at the end of the 1980s. Whether or not there is sufficient internal talent, or a business wishes to diversify its leadership pool, companies often find themselves recruiting externally. Which opens the question: Is this really the smart decision for companies to make?

According to *MIT Sloan Review*, there are instances in which external hires perform better than those who come up through the ranks. On one hand, outsiders can introduce new ideas and inspire change, especially when a company is under the condition of

poor performance and in need of a transformation. Research even suggests that these critical times make it easier for external executives to overcome internal resistance to change initiatives.

The argument for outsourcing

Consider General Motors' (GM) four CEO successions within an 18-month period. After CEO Rick Wagoner, a home-grown leader, stepped down in March 2009, his successor Fritz Henderson, another loyal GM employee, resigned later in the same year. It was in these unfavourable circumstances that the board chose Ed Whitacre, a former AT&T executive with no auto industry experience, to rescue the company from the brink of bankruptcy.

Whitacre brought a fresh perspective that restored the company's vision to create the best cars. His successor, Dan Ackerson, again with no car industry experience before joining, effectively implemented

important changes to the company's leadership. In 2010, GM raised a record of US\$20.1 billion in its initial public offering, putting the spotlight on the performance benefits that outsiders may bring to companies faced with poor performance.

In favour of the home team

On the other hand, hiring external successors does not guarantee successful leadership. According to the Wharton School of the University of Pennsylvania, even the best outsiders grapple with the negative effects of being new to a company or industry, and need approximately two years to learn how to be effective in their new organisation and build trust with the key players. Moreover, hiring from outside comes with a greater risk of failure.

A study by Matthew Bidwell, also from the University of Pennsylvania, found that although outside hires tended to have more education and experience than those hired from inside, those credentials didn't always result in strong performance in the new work environment. Moreover, external successors were substantially more expensive than employees promoted from within; they were 61% more likely to be laid off or fired from their position, and 21% more likely than internal hires in similar positions to leave their jobs. Conversely, internal successors had a solid understanding of the company's culture and had already acquired firm-specific skills needed to succeed in their respective roles.

Harvard weighs in

Despite the advantages and disadvantages of recruiting externally, *Harvard Business Review* states companies should commit to the process of nurturing talent from within and develop their own successors



Nancy Yick
Managing
Director –
Consumer
Practice of Bó
Lè Associates

in order to strengthen its performance in the long run. As internal candidates are obviously experienced with their firms and aware of the specific internal needs of their businesses, they are more likely to result in a positive transition and ensure future success.

A well-established succession plan allowed Apple to seamlessly move through the loss of company founder Steve Jobs and transferred to the leadership of CEO Tim Cook, whom Jobs had handpicked to be his successor.

For example, a well-established succession plan allowed Apple to seamlessly move through the loss of company founder Steve Jobs (who had taken the time to inspire leadership talent around him) and transferred to the leadership of CEO Tim Cook, whom Jobs had handpicked to be his successor. Two and a half years after the hand-off, Apple increased its annual revenue by about 58% and its profits by about 40%, while rival Google increased its profits by about 25% in the same period.

Top companies understand there is every reason to dedicate sufficient effort to nurture and promote their employees. In a survey conducted by Bó Lè Associates, a remarkable 24% of companies surveyed in the Asia Pacific filled their executive level positions by promoting internal candidates followed by outsourcing the process to executive search firms. While there is no "one size

fits all" model, Hiring Managers should consider the seniority and the special skill sets required for the position when deciding whether to hire from outside or promote internally.

Building a steady pipeline of talent that is ready to fill in key roles is a challenge most companies are facing and a process that requires long-term commitment. In terms of hiring from outside, Hiring Managers should know that there is a high cost to external successors, and they may not always be able to perform as well as expected. ■

About Bó Lè Associates

Bó Lè Associates (www.bo-le.com) is the largest executive search firm in Asia with a well-developed network of 16 local offices and 370+ staff in the region. We have been ranked No. 1 in China and Indonesia, and also in the top three in Malaysia and the Philippines. Bó Lè is a wholly-owned subsidiary of RGF, the world's fifth largest and Japan's largest HR service provider. Email: marketing@bo-le.com.



History's Splendid Trappings

Quintessential Antiques revisits the glorious Victorian presence in Hong Kong – By Paul Christie



The link between our Queen Victoria and Hong Kong is stronger than you may think. Her legacy remains prominent for all to see. Queen Victoria came to the English throne on 20 June 1837, and she reigned until her death on 22 January 1901.

Her reign was marked by the peace and prosperity she bought to Great Britain. Politics made its mark on our history during this era too, in the hands of two Prime Ministers: William Gladstone (Liberal) and the gregarious Benjamin Disraeli (Tory). The latter was a favourite of the Queen, though sadly, she disliked Gladstone. Despite this, he managed to serve more terms of office and oversaw much of the Law making.

We are not sure exactly what the Queen was "preaching" during her reign of 64 years, but the population of England almost doubled to 30.5 million people between 1851 and 1901. Scotland didn't do so badly either; the population increased from 2.8 million to 4.4 million souls in the same period.

It was during Queen Victoria's reign in 1842 that Hong Kong became a British Colony, eventually being handed back to in 1997, and as a result, Hong Kong remains a unique part of China.

During the British colonisation of Hong Kong, areas were given names relating to the Monarchy. The central area was initially known as Queenstown, before being re-named Victoria City – City of Victoria. Victoria Peak. Even Queen Victoria Street.

The UK and Hong Kong connection

This historic background provides Quintessential Antiques a unique springboard to launch its presence in Hong Kong, bringing original and rare pieces of English antique furniture to Asia.

There is a move from traditional Chinese Antiques to the growing appreciation for English and European antiques. The Chinese and Hong Kong collectors and entrepreneurs' tastes are changing; they desire unique antiques, with exceptional investment potential.



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*For the discerning corporate client
wishing to acquire a boardroom table
no other company possesses, we have
an Elizabethan Oak Refectory Table,
more than 400 years old.*

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Our first container shipment arrived in Hong Kong on 19 October. One of most important antique pieces we have now comes from Osborne House, Isle of Wight, which was Queen Victoria's Palace and rural retreat during her reign.

An incredibly valuable and rare Mahogany Dressing Table is in exceptional original condition. It bears the stamp of Osborne House complete with the royal crowns, and is verified by the curator's department at Osborne House, as to its authenticity of its origin.

For the discerning corporate client wishing to acquire a boardroom table no other company possesses,

we have an Elizabethan Oak Refectory Table, more than 400 years old, complete with the most beautiful carved frieze raised on six bulbous gadroon carved cup and cover supports with square stretchers.

A new beginning

Paul Christie bought Quintessential Antiques to Hong Kong after 18 months of painstaking research, studying the market and trends in Asia and seeking advice from experienced Auction Houses. He was graciously provided with advice and help from Chris Ewbank of Ewbank Auctioneers (Guildford UK), Chairman of the Association of Accredited Auctioneers, who has had two years' experience holding actions in Mainland China.

Mr Christie will be travelling to and from the UK to maintain a steady and constant supply of these unique pieces of history. He will be the first to know when Queen Victoria wishes to release another of her gems! **B**



Paul Christie
Quintessential
Antiques

Quintessential Antiques was born from the passion and deep interest in English Antique Furniture. Fashions and history were created in these furniture styles of the various century's. Research into the antique buying trend in Asia, confirmed a new and emerging interest in English and European antiques. Quintessential Antiques was established to meet this demand. For more information, please contact Paul Christie by email at paul.christie@qa.uk.com.

Centre Stage

Chinese firms' growing appetite for Central offices, particularly in the banking sector, pushing demand. — By Paul Yien

Riding on the momentum of the upcoming Shanghai-Hong Kong Stock Connect in October, Chinese financial and securities firms have been gearing up for the scheme by active recruitment and office expansion since the start of the year.

Underpinned by Chinese firms' expansion in Hong Kong, the Central office market has seen a substantial increase in demand. According to JLL's data, Chinese firms accounted for approximately 25% of all new office lettings in Hong Kong in 2Q14, up from 15% in the same period last year. In fact, since 2011, the share of new office lettings by Chinese companies in terms of total floor area has risen from approximately 9% to 13%.

More takeup, small footprint

It is notable that while Chinese firms have been looking to expand their footprint in the city, much of their office space requirements remain relatively modest, mostly ranging from 2,000 sqft to 5,000 sqft. As a result, only about 16% of all floor space taken up in 2Q14 is from Chinese companies.

Nevertheless, Chinese firms may quickly expand and upgrade their office premises once the status of their Hong Kong branch is confirmed. For example, a renowned Chinese bank expanded from a small representative office to over 30,000 sqft in just four years. However, given the currently low vacancy rate in Central (4%), firms looking to expand or consolidate their offices to 20,000 sqft or above have to start lease negotiations early in order to allow sufficient time for the landlords to make space available within their portfolio.

In addition, many Chinese companies prefer owner-occupancy and will consider purchasing office



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Less than one in eight foreign companies with offices in Hong Kong are from China, but the number of Chinese firms in the city has more than tripled over the past decade.

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accelerating office upgrades and expansion in the next six to 12 months. Currently, less than one in eight foreign companies with offices in Hong Kong are from China, but the number of Chinese firms in the city has more than tripled over the past decade following China's accession to the WTO in 2001. The relatively low presence of Chinese companies in the city suggests that the demand for office space over the coming years will be immense.

Waiting list for banks

Looking ahead, there is an anticipated waiting list of a dozen Chinese banks – especially municipal banks – looking to open an office in

Hong Kong with the aim to make their first foray into global markets. Against this backdrop, the demand for staff and office space from Chinese MNCs over the next few years is expected to be robust, which is in contrast to some international MNCs that are still going through the 'rightsizing' process.

As the size of Mainland tenants continues to grow, Central is expected to benefit the most among the submarkets, as it houses the largest number of premium Grade A office buildings, which are usually preferred by Chinese firms given their prestigious status, albeit commanding higher rentals. In particular, premium buildings with sea views and a directory with big brand names in the same industry are highly sought after.

However, Chinese companies have become more discerning in office selection and lease negotiation over the past few years. How to attract Chinese companies to move in has now become one of the most discussed topics among landlords in Central. **B**

premises once their size requirement reaches above 80,000 sqft. As such, they can take their real estate assets as a hedging strategy against future inflation, mitigate lease negotiations and the volatile rental market, and bet on the potential growth of their property assets in the long run.

Increased growth from China

The stock connect scheme is expected to further stimulate the growth of Chinese firms in Hong Kong,



Paul Yien
Regional
Director
Markets,
JLL Hong Kong

JLL is a professional services and investment management firm offering specialized real estate services to clients seeking increased value by owning, occupying and investing in real estate. For people interested in finding office space, please check out JLLProperty.com.hk.



Reinventing the Silk Road

Once a trade route for silks, exotic merchandise and spices from the Orient to European markets, today's Silk Road is more of an intellectual pathway that connects China to the world, and the world to China.

– By Adolfo Ramírez-Escudero

The Silk Road is probably the oldest known means of opening up business channels between Asia and the West. The name Silk Road and its connotations have evolved through the centuries, and while the literal Silk Road is no longer the road of commerce it once was, it remains a trade paradigm today.

The origins of the road can be found in the Han dynasty, and the value of the Silk Road is marked by the expansion of the Great Wall of China that protected the trade route. As Mediterranean culture

developed and advanced, the Silk Road became the umbilicus of business and the interchange of technologies. Although silk trading was the catalyst for the establishment of this channel, it also brought about social, economic and political ties. Some historians also claim that the Silk Road expedited the development of civilisations across Asia and into Europe.

In today's financial arena, the name "Silk Road" has a new meaning, as an increasingly powerful China gathers strategic positions in the "Old World". On an





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The new Silk Road has many agents, and as a result, an increasing proportion of well-heeled Chinese are purchasing real estate in nations across the world.

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almost daily basis, the media reports new investment deals by Chinese companies and investors in productive sectors, the service sector and, of course, the real estate sector in Europe and the West.

As China's financial might has expanded, so too has a rising middle class with significant purchasing power. Among their many aspirations is the desire to experience Western culture, as tourists or even residents, temporary or permanent, in the destination country. The new Silk Road has many agents, and as a result, an increasing proportion of well-heeled Chinese are purchasing real estate in nations across the world. Among these, Spain has become a recent stand out.

The purchase by Fosun of 80% of the Portuguese insurance company, Fidelidade, owner of 20% of Club Med, was a significant deal. The French multinational is a unique platform to access family resorts in the West, not only of the sun, sea and sand variety, but also snow. Club Med has 21 ski resorts, 14 of which are in France.

As a result of Club Med's diminishing returns, China's Fosun grabbed the opportunity to relaunch the vacation-destination platform, coupling its access to

Mainland Chinese demand with a strong and prestigious brand in the sector.

Fosun was not alone in choosing Spain (and Portugal) as an investment destination. Recently, HNA has taken a position in NH Hotels and Sol Melía has struck a strategic agreement with Jiang Jian Hotels. This investment activity has subsequently created a demand for services such as banking, and ICBC

was one of the forerunners to position itself in the Spanish market.

This new "Silk Road" does not end with corporate interests: In the residential market there has been a surge in Mainland Chinese interest, for both standing assets and development land. This is a response to both the shortage of residential supply in certain areas of the major cities, where pricing has strengthened, as well as to demand from individual investors in China. In the case of the latter, a residency permit scheme for investors, which has proved successful in Portugal, is beginning to gain traction in Spain.

By spending just 500,000 euros on real estate, a family can secure a residency permit in Spain as well as in the wider Schengen area, which covers most of Europe. En-bloc buildings are subsequently sought out, with the aim of offering individual units to Mainland Chinese investors.

Asia's increasing investment presence in Europe suggests that while today's Silk Road no longer solely facilitates the exchange of exotic goods and precious items from the Orient, it has a corridor that gathers people together to share vital experiences and positions them to go anywhere they choose in today's global village. ■



Adolfo Ramírez-Escudero
CEO, CBRE
Spain

CBRE Group, Inc. is a Fortune 500 and S&P 500 company headquartered in Los Angeles, is the world's largest commercial real estate services and investment firm. CBRE offers strategic advice and execution for property sales and leasing; corporate services; property, facilities and project management; mortgage banking; appraisal and valuation; development services; investment management; and research and consulting.

CBRE

Scottish Gems



Investing in buy-to-let homes makes sense across the UK, and nevermore so than in Scotland, where period homes offer excellent ROI for inspired investors. – By Michelle Grant, Investment Director, Grant Property Ltd.

From an international perspective, the UK has long been regarded as a safe haven for investment in property. In the last 12 months, UK house prices have risen by approximately 10.9%, which naturally appeals to local and ex-pat investors with ambitions to establish their stake in the UK buy-to-let market.

Yet those willing to look beyond the bubble of London will also find there is considerable merit in ploughing funds into property in Scotland. In particular, hot spots within cities like Edinburgh, Aberdeen and Glasgow are increasingly attractive.

According to Peter Grant, founder and Chairman of Grant Property Investment, “it’s not uncommon for our buy-to-let clients to enjoy rental yields of between 6% and 8% in Scotland. This is significantly higher than London’s average of 3.”

His claims are supported by the second-quarter Registers of Scotland House Price Statistical Report, which noted that over the period July to September 2014, Scotland’s property market continued to gain

momentum with demand in key cities driving up volume of sales and average prices.

Probe deeper and it’s also a fact that over the past 12 months, Edinburgh based Grant Property has achieved a 45% increase in buy-to-let residential property sales. More than 80% of its overseas and UK-based clients choose to invest in cash, and 50% of purchases were either repeat business or referrals from existing investors.

Advice from the experts

There are many factors at play in an approach to the market. For Peter Grant, there is one recurrent theme – which he refers to as giving clients an end-to-end investment solution.

Grant Property, for instance, goes against the grain and focuses on traditional, higher end (Georgian/Victorian) period properties, believing that “these (types of property) represent quality investments that outperform their new build counterparts in terms of appreciation and yield,” says Mr Grant.



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Period properties represent quality investments that outperform their new build counterparts in terms of appreciation and yield
– Peter Grant, Chairman of Grant Property

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Scotland's cities have hundreds of traditional properties. So how do you know which offers the best return?

Grant argues that, "a client in Hong Kong doesn't want to spend time and money undertaking numerous surveys and making offers. Grant Property does the due diligence, and on any given month, may consider 600 properties. Roughly 8% of these will meet our strict investment criteria."



Peter Grant
Co-Founder
and CEO,
Grant Property
Ltd

Grant Property Investment is one of the UK's top property investment and management companies and is ARLA accredited. From its headquarters in Scotland's capital city of Edinburgh, Grant Property Investment offers end-to-end investment solutions. The dedicated investment team help clients source, renovate, furnish and manage properties. For more see: www.grantpropertyinvestment.com.



Learning Advantages

Keystone Tutors offers key considerations and advice for sending your child to UK boarding school.

– By Amelia Kendall

In the many years we have spent advising parents on which UK schools to choose for their children, we are often asked the same questions. We thought we would use this article to answer a few of the most typical.

Is the UK education system worth it?

The appetite for a British independent school education is often attributed to the sector's high academic standards and centuries-old prestige. We feel that both reasons do not fully capture the distinctiveness of the sector. UK schools are academically rigorous but HK-based parents can certainly find comparably academic schools closer to home. Similarly, the schools' reputations are not set in stone and we feel it is unwise to determine a child's education based on historical reputation alone.

Having spent considerable time in both Hong Kong and the UK, we feel that the strongest case for a British education is the unique importance it places on an all-round education. No other school system so successfully pairs academic rigour with committed and genuinely diverse extracurricular programmes.

Are boarding schools only for "Old Boys"?

Few new visitors to UK boarding schools can help but be impressed by how contemporary and unstuffy these schools now are. They have vastly diversified from the stereotype of cold showers, reciting Greek and Latin, and addressing everyone by their surname.

Demographically, too, the sector, is a broad church – much broader than it used to be – and the most striking mark of change is the abolition of the system



whereby children were favoured who had been registered at birth. There are, of course, still schools that cherish their tradition, but they are also forward thinking; Eton boys still wear their 'penguin suits' and Harrow their hats, but they also have a comedy club and Hindu Society.

Other ancient schools have charged forward to move with the times: Sevenoaks only teaches the IB course; Wellington has happiness lessons; and Wycombe Abbey has a flying scholarship.

Are prep schools a requirement?

For an international applicant, the benefit of attending 'prep' school prior to senior school is more social than academic. Prep school is excellent preparation for senior school as the environment and structure are similar with the added advantage of a smaller, cosier setting. It therefore serves to ease the shock that can otherwise unsettle new arrivals.

The opportunity to make more friends within a wider circle is also valuable as the prep school year group will go on to a variety of British public schools. Academically speaking, some of the more



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There are, of course, still schools that cherish their tradition, but they are also forward thinking; Eton boys still wear their 'penguin suits' and Harrow their hats, but they also have a comedy club and Hindu Society.

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academic UK prep schools will significantly increase an applicant's chance of successful entry. However, the majority of UK secondary schools send regular admissions delegations to Hong Kong and are happy to take pupils directly from Hong Kong schools of every shape and size.

How to apply from Hong Kong?

The greatest thing that catches parents out is timing: those applying from Asia often have different time frames to those applying within the UK. Registration deadlines, for example, can close sooner for non-UK based applicants so we would advise doing some research on this.

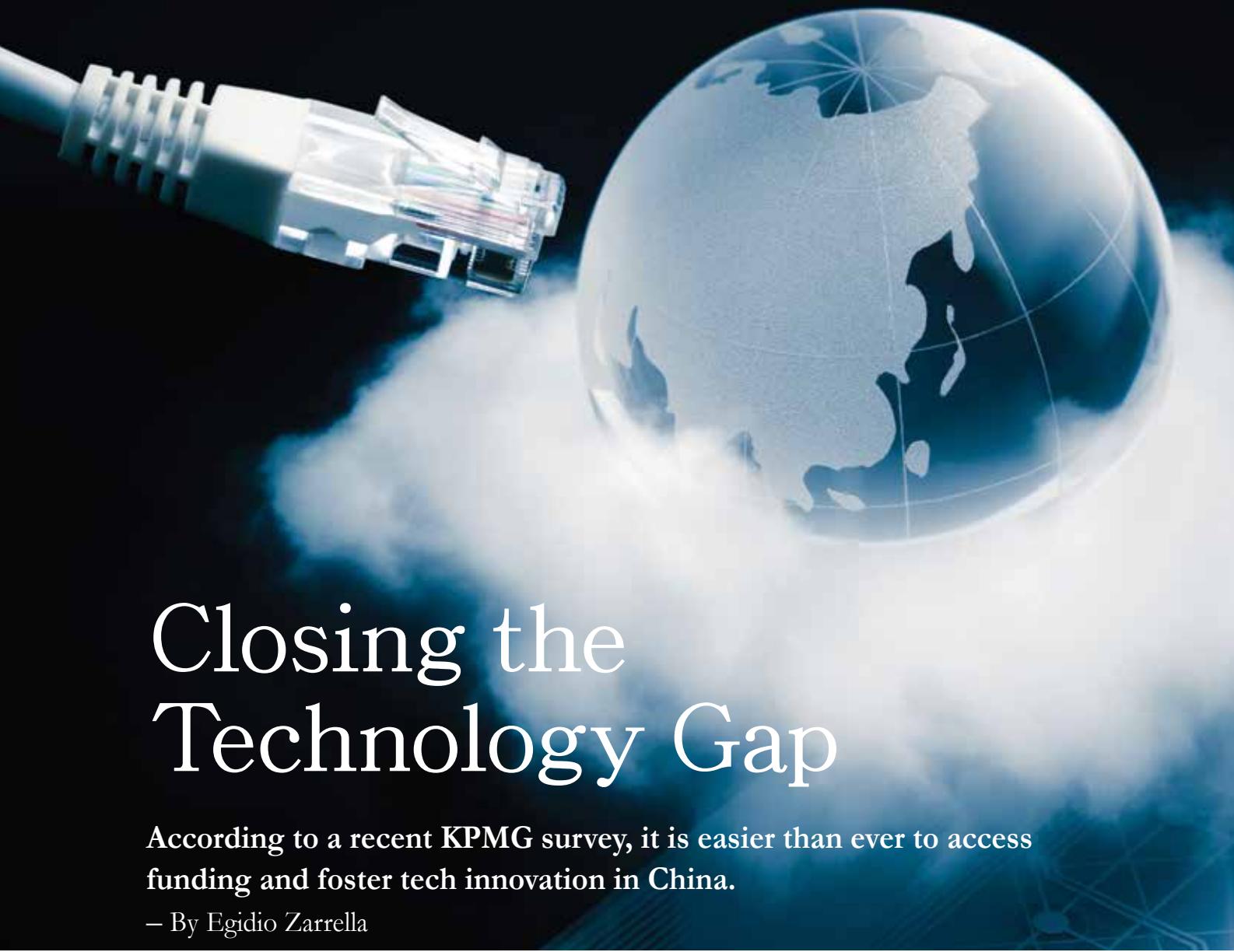


Amelia Kendall
UK Schools
Consultant

ARCH & Keystone Education is a joint venture between ARCH Education (based in Hong Kong) and Keystone Tutors (in London). ARCH and Keystone provide tutoring and advice to Hong Kong families hoping to enter top UK boarding schools. Their tutoring is undertaken on a tailor made online learning platform, www.bridgepointtutors.com. If you have any questions please contact Mandy Tsoi info@bridgepointtutors.com



Keystone Tutors



Closing the Technology Gap

According to a recent KPMG survey, it is easier than ever to access funding and foster tech innovation in China.

– By Egidio Zarrella

KPMG's 2014 Global Technology Innovation Survey's primary assessment for the coming three years has indicated that Cloud technology will drive innovation in China, and that automotive technology and data and analytics (D&A) will be among the top five in terms of importance. Meanwhile, easier access to funding will help to foster technology innovation in the country, finds a recent global survey by KPMG.

KPMG's Survey drew on insights from 768 technology executives globally – including 106 from China – in order to identify disruptive technologies, innovation trends and new monetisation opportunities driven by emerging technologies.

Around one-fifth of China's respondents said cloud technology would drive innovation over the next three years; one in ten highlighted automotive technology and another 10% indicated D&A as top drivers for innovation.

Meanwhile the Internet, machine-to-machine, and nanotechnology also featured as options in China, compared to the top picks in the United Kingdom: which were digital media, cloud, mobile platforms and apps, 3D printing and digital currency.

Access to funding

The increasing availability of capital for technology

innovation is poised to accelerate China's growth in the field. The Innovation survey found that 78% of respondents in China said funding is widely accessible at their companies for innovation, up from 68% a year ago. This is higher than the 60% highlighted in the UK and the global average at 57%.

Globally, companies are shifting investment for technology innovation to markets in Asia Pacific and other regions to pursue growing opportunities, driven by government incentives, the adoption of cloud, mobile and social media sparking innovation in those markets, and corresponding emerging ecosystems. Markets identified as most likely to fuel the most technology change had Asia at the forefront, with China, Japan, Korea and India highlighted.

This accessibility of capital is a reflection of China's rising consumerism and is a key driver for technology companies to become more innovative, in order to meet consumer demand. China has also nurtured cities as key innovation hubs, with Shanghai and Beijing emerging as key contenders for a similar status to that of Silicon Valley.

Tech leaders were also confident in terms of China's outlook. Almost a quarter of survey respondents said China shows the most promise for creating disruptive technology breakthroughs that will have a global impact,

second only to the US. While the US remains the "number one" innovator with the highest potential, its leading position is narrowing; 30% of respondents picked it as their top choice, down from 37% the previous year.

The Innovation survey also noted that sectors poised to see greatest transformation in next three years (as a result of tech innovations), were technology (22%), manufacturing (21%), automotive/transportation (11%), and consumer markets (with 10%).

While the US remains the "number one" innovator with the highest potential, its leading position is narrowing; 30% of respondents picked it as their top choice, down from 37% the previous year.

The Chinese survey respondents also indicated that innovative technologies would improve their business efficiencies and results in higher productivity, and many noted the benefits of more effective R&D and increased market share.

Obstacles to overcome
Meanwhile, Chinese respondents indicated a number of challenges that need to be addressed at home, including: technology complexity (37%), security (31%) and risk management (27%). As the take-up of mobile devices

and Internet technology increases in China and consumers spend more, there is a concurrent rise of security and privacy concerns.

The goal of both the Chinese government and Chinese businesses is to continue to develop the country into a global e-commerce player, in line with its transition from an investment-heavy growth model, to a consumption-driven model. The rapidly changing market will offer enormous opportunities for technology innovation, and those who comprehend the value of these technologies will become key market differentiators. **B**



Egidio Zarrella
Partner for Clients &
Innovation,
KPMG China

KPMG is a global network of professional firms providing Audit, Tax and Advisory services. We operate in 155 countries and have 155,000 people working in member firms around the world. With 16 offices and around 9000 people, KPMG China refers to the member firms of KPMG International in Mainland China, Hong Kong SAR and Macau SAR.



New Entries on China Market

China International Logistics Fair hosts UK Pavilion

In October 2014, the China International Logistics Fair in Shenzhen hosted a UK Pavilion for the first time in its nine-year history.

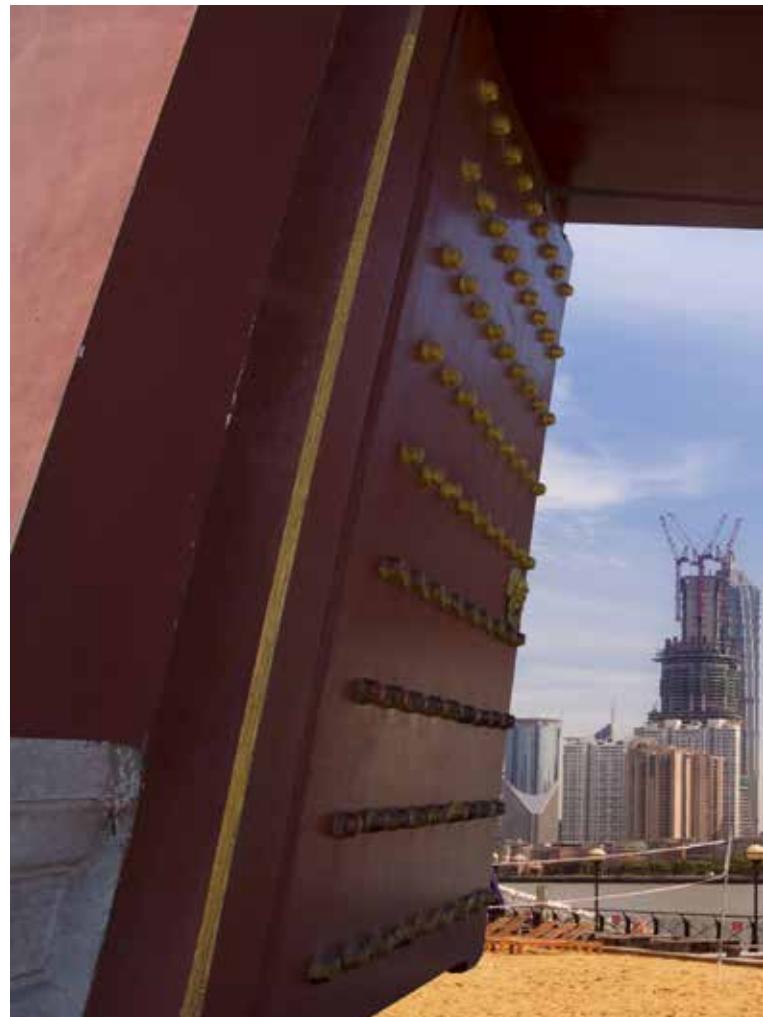
Held jointly by the Ministry of Transport of the PRC and Shenzhen Municipal People's Government, the China (Shenzhen) International Logistics and Transportation Fair (CILF) is the largest logistics and transport expo in Asia for the logistics services, supply chain management, ports and shipping, air cargo, multi-modal transportation, technology solutions and material handling sectors.

Featuring the "Business is Great" branding, the UK Pavilion comprised a multi-user exhibition space that provided a cost-effective platform for UK-based SME service providers to explore business opportunities in the China logistics sector.

Mark Millar, Chairman of the Logistics Committee at the British Chamber of Commerce in Hong Kong and International Advisor to CILF organisers LSCMA in Shenzhen led the UK Pavilion initiative.

Britain in China

British companies exhibiting on the UK Pavilion included business book publisher Kogan Page, supply-chain technology thought leaders PanTechnik International, industry specialist training provider The Resources Group and third-party logistics group Trade Distribution. For most exhibitors, this was their first adventure into the China market.



Supporting partners from the logistics industry were the Chartered Institute of Logistics and Transport (CILT), international specialist executive recruitment firm Logistics Executive, and London-based specialist media group Warehousing & Logistics International.

The CILF Tradeshow also included a Business Matching programme, which the UK Pavilion exhibitors found valuable as a channel for establishing new contacts, exploring market opportunities and meeting potential business partners.

Mark Nicholls, CEO of PanTechnik International said "Our clients are bringing us to China. My objective is to learn as much as I can about the logistics industry in China. Being here has provided an excellent platform for us to learn, to meet, to form partnerships and to develop relationships".

Following the CILF Tradeshow, UK Pavilion participants joined industry events in Hong Kong, including the Networking Mixer for Supply Chain & Logistics Professionals (SCLP) and three site-visits, providing behind-the-scenes insights into



Hongkong International Terminals at the container port, at the Cathay Pacific Air Cargo Terminal and inside Tradeport – the purpose-built 30,000sqm logistics hub and regional distribution centre at Hong Kong International Airport. The day concluded with a cocktail reception at the Hong Kong Maritime Museum, overlooking Victoria Harbour.

Mr Laurence Cave, Chief Executive Officer of The Resources Group, based in Oxford said, "following on from exhibiting at the China International Logistics Fair (CILF) in Shenzhen, the SCLP networking event in Hong Kong event proved to be

“My objective is to learn as much as I can about the logistics industry in China. Being here has provided an excellent platform for us to learn, to meet, to form partnerships and to develop relationships.

the culmination of a hugely rewarding trip. Plans are now rapidly gathering pace for The Resources Group to establish a permanent local presence.”

Hubert Lowry, Sales Director, represented trade Distribution from the Isle of Man who said, “The trip has been a huge success and we have established valuable new business contacts. We feel privileged to have been involved on this occasion and look forward to being involved again in the future.”

Background to CILF 2014

With more than 1,200 exhibitors from more than 30 countries and 80,000 visits from over 60 states and regions worldwide, CILF 2014 in Shenzhen is Asia's largest gathering for logistics industry professionals, suppliers, prospects and clients to meet face-to-face to effectively and productively explore and develop business opportunities. Shenzhen is the economic centre and logistics hub of South China and borders Hong Kong – one of the world's leading global logistics hubs and the international gateway into and out of Mainland China. ■



Mark Millar provides value for clients with independent and informed perspectives on their supply chain strategies in Asia. London based publisher Kogan Page has commissioned Mark to write the book entitled “Global Supply Chain Ecosystems” (due 2015). He serves as Chair of the Logistics Committee at the British Chamber of Commerce in Hong Kong and can be reached at mark@markmillar.com



Father's Days

Under Hong Kong law, women have an established right to take maternity leave, while public sector male employees are also provided a short leave. The private sector is finally about to catch up, and companies should act now to prepare for mandated paternity leave.

— By Cynthia Chung

In February 2014, the Hong Kong Legislative Council announced a draft bill to introduce three days of paid paternity leave for employees working in the private sector. Still under discussion, the bill would entitle male employees to 80% of their daily average of earnings while on leave.

Under Hong Kong law, women have long had the right to take maternity leave, and male civil servants get five days' leave as well. Currently, the private sector has no provision for paternity leave. With fathers increasingly involved in child care, however, such a right would represent an improvement in the Hong Kong labour market.

A public consultation last June indicated strong support for the bill, and the law seems likely to pass. Employers should consider starting their preparations now – both to align their procedures with coming changes in the law, and to signal a

commitment to employee welfare that enhances their employer brand.

Current provisions of the paternity law

Under the current draft of the bill, employees will be eligible for three days' leave for each child claimed (with twins treated as one child). The days can be taken consecutively or separately, up to four weeks before birth or 10 weeks afterward.

Fathers seeking unpaid leave need only declare that they are the father of the child in question and state the mother's identity. They do not need (nor can the company legally ask them) to prove paternity, or to furnish additional information about the mother such as an address or identity card number.

Employees seeking paid leave must meet two conditions. First, they must have worked at the company for at least 40 weeks prior to claiming leave.

Second, they need to provide documentation of paternity, typically in the form of a birth certificate, which in Hong Kong bears the father's name. (If a child is conceived during wedlock, the legal presumption is that the mother's husband is the father.) A birth certificate is available only after the actual birth, so any leave taken prior to the birth will be paid afterward.

How should companies prepare?

In the expectation that this bill will pass, we recommend that companies begin preparing now by taking the following basic steps:

Step 1

Draft an official paternity leave policy. Creating an official policy ensures that companies operate in compliance with Hong Kong labour law. At a minimum, policies should stipulate that employees who request paid leave must provide proof of paternity. Policies should also state the maximum period of leave, and should contain language aimed at preventing abuses, such as fraudulent paternity claims.

Paid leave entails some additional complications related to the calculation of wages. Some employees receive variable pay in different forms, including commissions, allowances, bonuses, overtime, and tips. Calculating variable compensation can be tricky; however, employers are already doing it for maternity leave, and so may already have a formula in place.

Step 2

Draft standard forms for employees who claim paternity leave. This will ensure consistency and fairness by requiring all applicants to submit the same

information. At a minimum, forms should contain the following facts:

- The mother's name;
- A date of birth or expected delivery date; and
- A statement that the employee claiming leave is the father.

Step 3

Plan a communications programme to inform employees who wish to claim the paternity leave benefit. Ideally, communications will encompass several different platforms, including but not necessarily limited to email and information posted on the company's internal website.

Ahead of the pack

The bill is still under discussion, and its provisions may change; for example, the legislation may ultimately grant five days of leave, rather than three. Whatever the exact shape of the final legislation, we believe that prudent Hong

Kong companies will create paternity leave procedures now, even before the law takes effect.

The reason is simple. Given the on going "war for talent," employees appreciate a compassionate and liberal attitude toward paternity leave. Putting an official policy in place – and clearly communicating it to employees – constitutes a valuable form of employer branding. It allows companies to get ahead of the curve, and to tell current and prospective employees about this benefit, even before the law requires the benefit. **B**



Cynthia Chung is a Partner at Deacons, Hong Kong's own world-class law firm. She specialises in matters relating to employment, immigration, and pension management.

Deacons advises some of the world's leading companies, financial institutions and individuals in Hong Kong and the PRC, on their most significant and complex matters. We combine a strong tradition of client service with a pioneering, cosmopolitan outlook and offer the wide range of advice you would expect from Hong Kong's leading independent law firm.

DEACONS
的近律師行

CSR Engagement

On 16 October, a packed audience gathered to participate in the debate on “CSR Engagement; the problems with Middle Management!”

Moderated by Mara Chiorean of CSR Asia, the panel brought a range of different perspectives to the table, and represented the views of Middle Managers, GenY Executives, C-suite and the CSR-advisory community.

– By Simon Phipps

KPMG hosted the British Chamber of Commerce's 2014 CSR event and, in his opening remarks, Pat Woo (Director, KPMG) reflected on how we are all looking for something more than a simple paycheck from employers these days. With everything going on in the world, including recent challenges here in Hong Kong, employees are seeking a clearer sense of purpose in what they do, and where they choose to do it.

Is Middle Management the real problem?

From the outset, there was a clear consensus in the room that while middle management can sometimes be a problem, they are unlikely to be the only problem, or the biggest problem, when it comes to effective engagement in CSR. Only 15% of attendees agreed with the opening hypothesis that the (main) challenge is with middle management.

A number of other potentially more significant barriers, and ingredients for success, were discussed amongst the panelists including:

Effective communication, prioritising:

- Openness;
- A framework promoting multiple viewpoints;
- Digital to engage GenY;
- Acknowledgement of multiplicity of ideas for consideration; and
- Inclusion of employees early in discussions.



Aldric Chau, Lean Project Manager, Cathay Pacific Airways Limited (left), Christopher Ng, Vice President, J.P. Morgan (centre left), Caroline Sprod, Executive Director, HandsOn Hong Kong (centre right), and Andrew Keith, Chief Operating Officer, Deacons (right).

Coherent values and empowerment to:

- Give employees permission to do the 'right' thing; and
- Remove barriers that discourage pursuit of CSR (for instance, Andrew Keith noted many law firms are allowing agreed-upon CSR activities to count towards annual billable hours targets).

Relentless focus on CSR strategies by:

- Establishing champions for specific initiatives;
- Creating sub-brands around CSR initiatives; and
- Instilling a sense of fun in CSR initiatives.

Avoiding 'Green-wash'

The panel noted that obvious attempts to raise PR and brand profile through a superficial commitment to CSR are quickly sniffed-out by stakeholders including staff, customers, distributors, regulators and the communities within which companies serve, and should be avoided at all costs. Otherwise the credibility of genuine CSR initiatives – in addition to corporate reputations – can be damaged.

Engaging employees in CSR

Across the panel and among participants there was a general agreement that engaging employees in CSR had a lot to do with your company culture; what works for one company may not work for another. One member suggested the use of anonymous surveys, with associated incentives for completion and ideas selected, which had worked well within their firm. Another advocated the use of regular cross-functional discussion groups, and social media tools were cited as particularly effective with the engagement of GenY.

CSR on the job

The panel agreed that where roles are dedicated either solely or substantially towards CSR delivery, and / or the higher up the organisation you go, CSR responsibilities should have a natural home within job descriptions, objectives and incentives. For the majority of employee's however, their role in relation to CSR is less clear-cut, and the pro's and con's of hard-wiring CSR responsibilities needs to be carefully considered.

The public face

The risk of fueling a perception of "green-washing" needs to be avoided, therefore, companies should aim to do the right thing.

This said, the panel noted that companies shouldn't be ashamed of seeking business benefits from CSR, and PR through association is one of the ways that



Aldric Chau from Cathay Pacific (left), Kit Lam from JW Marriott (centre) and Kelvin Chan from MTR (right).

this can be achieved over time. Establishing an authentic CSR-aligned culture, however, generally requires that public relations is not a targeted objective in its own right. Authenticity is the key.

The next phase

While all panelists had many CSR stories to tell on positive progress within their own organisations, they also acknowledged that getting CSR into the cultural DNA is a journey, and that there is still much to do.

Both the panel and audience were aligned on the intrinsic benefits of establishing a proactive CSR strategy as part of an organisation's wider development and, perhaps most importantly for this discussion, on the fact that middle management is not likely to be the main problem, but rather part of a bigger organisational jigsaw that needs to be assembled and developed over time. B

If you would like further information on this topic or our CSR Steering Group, please contact Phillipa Lennox-King at Phillipa@britcham.com



Simon Phipps,
Chair, British Chamber
CSR Steering Group.

The CSR Steering Group aims to:

- Raise awareness of CSR issues and best practice in Hong Kong through knowledge sharing, showcasing examples from member companies, providing a networking opportunity

for those responsible for CSR within their organisations, and helping companies understand their progress relative to others over time through benchmarking

- Deepen understanding of CSR amongst Chamber members, exploring the benefits to the business of CSR and increasing employee engagement
- Enrich debate around CSR issues
- Accelerate Initiatives - by supporting projects which drive change

Tricks of the Trade

UK Government Trade Adviser Steven Spalding explains what it takes to do business in Asia.

After 20 years running successful businesses across Asia, and a track record of supporting UK businesses to win over £1 billion worldwide so far, Trade Specialist Steven Spalding now uses his experience to support companies to land deals in China and Hong Kong. We asked Mr Spalding what insights he could offer to those trying to do business in Asia.

What are your current projects?

Through UK Trade and Investment, I'm currently working with an increasing number of UK companies to support them to win business in China, Hong Kong and Macau. There's a great deal of interest in Asia from UK companies and the government is keen to help and has the ambition of doubling our exports by 2020.

In Hong Kong, I think the planned West Kowloon Cultural District and the Kai Tak development offer huge opportunities to British firms.

What would you tell an SME coming to a new market?

Firstly: do diligent market research. Find out whether there is a market for you. Decide how much of the market do you want to target. Ask yourself: do you have a sustainable competitive advantage? Be honest: how much resource do you want to commit to this? You need to invest time in the market to build trusting relationships or you'll find Asian markets very tough. You can't let leads go cold. You need to follow up – show you are trustworthy.

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Young people now are born global, engaged in a networked, digital world from such a young age. It's creating capability like we've never seen before.

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Good strategic thinking is essential, as are realistic ambitions. It might be that you have to focus your first three visits to a market on finding a local partner.

Good local partners can make the difference between success and failure. For example, customers are no longer prepared to wait overnight for something, so you need resource in the same time zone. Partners can also provide crucial local knowledge, experience, and distribution channels. UKTI is well connected and can help identify potential partners.

What would you tell a larger company, or one already in the market?

Leverage the UK government support on offer. The team at the British Consulate here in Hong Kong, for example, are out and about across the city, speaking to people every day in the Hong Kong Government as well as companies large and small who are useful to you and picking up lots of information – use that. They can help you with connectivity, as they have a huge



Steven's Seven Top Tips:

1. Do your research;
2. Understand your competitive edge;
3. Have a clear strategy;
4. Have realistic expectations;
5. Spend time in the market;
6. Build strong relationships and networks; and
7. Leverage government support.

network of high-level contacts, and not just across Hong Kong. They can tap into other markets around the region too – in fact anywhere in the world.

Large projects also present great supply chain opportunities where UK companies have a lot to offer. UKTI can introduce large companies to specialist UK firms who can strengthen and innovate their supply chains with their special expertise.

Which businesses do you see doing well in Asia?

In Hong Kong and China, I see architects, designers and engineers doing extremely well. Of course we are building on strong heritage, but we continue to reenergise and refresh what we have to offer. Iconic

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UKTI can introduce large companies to specialist UK firms who can strengthen and innovate their supply chains with their special expertise.

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buildings and developments are springing up all over the region with British fingerprints all over them and its great to see.

What new trends do you see?

I have a huge appreciation for the creative capabilities of young entrepreneurs coming onto the scene at the moment. Young people now – the world over – are born global, engaged in a networked, digital world from such a young age. It's creating capability like we've never seen before.

Are there sectors where we aren't promoting ourselves enough?

We should tell our story better on environmental standards. In the UK, no one builds a "green" building anymore – all buildings have to be respectful to the environment. That's not yet the case across Asia. The British have a lot to offer in this space as Asian communities become much more demanding in their expectations around environmental protection. **B**

UK Trade & Investment is the part of the UK Government that supports British businesses to trade in international markets. They also encourage and support overseas companies to invest in the UK. Contact UK Hong Kong at commercial@bcg.org.hk or on Twitter at @UKTIHong Kong.



UK Trade & Investment

Lightfoot's 2015 Travel Guide

It's never too early to plan for your 2015 holidays, with the whole family, with friends, or a romantic duo. Here are five "top picks" for the upcoming year.

– By Nikki Pang

With the New Year fast approaching, it's time to start thinking about your 2015 holidays! The travel experts at Hong Kong-based luxury tour operators Lightfoot Travel have compiled a shortlist of their favourite destinations for next year, which hopefully helps you narrow down your own list!

Peru

The three things that stand out most to us when it comes to Peru are: unbelievable ruins, the mighty Amazon River and mouthwatering food.

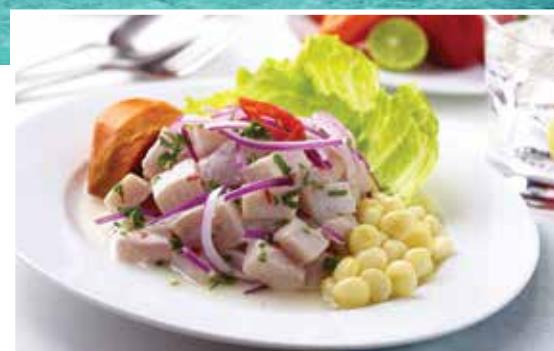
The Incan ruins of Machu Picchu are rightly considered the most impressive of South America's archaeological sites and one that no photograph can prepare you for. The Amazon gives you a wonderful jungle experience filled with sightings of indigenous species such as howler monkeys and giant river otters, and it's fascinating to learn how the local Indians use the region's plants in their daily life.

Lastly, the country is the gastronomic capital of South America, and no holiday is complete

without feasting on the freshest of seafood ceviche "cooked" in lime, as well as roasted cuy – the notorious guinea pig!

Where to Stay:

- **Families:** Sol & Luna in the Sacred Valley is great for families with easy access to markets, Inca ruins, cultural activities, rafting and hiking.
- **Couples:** Inkaterra Machu Picchu Pueblo Hotel is the perfect base for visits to Machu Picchu, set in a cloud forest full of hummingbirds and orchids.





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Fiji is a direct flight from Hong Kong and provides the perfect alternative for those who have been to nearby beach destinations in Indonesia and Thailand.

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Nepal

A quick flight from Hong Kong, Nepal is the perfect destination for intrepid travellers

hungry for the great outdoors. The bustling capital of Kathmandu is steeped in culture and history and serves as the stepping off point for expeditions into the surrounding national parks and mountains. With a large part of the country lying in the Himalayan Mountain range, the north of Nepal contains countless trekking circuits that are truly breathtaking (quite literally at these altitudes!).

In contrast, the abundance of wildlife in Nepal that can be found in its national parks is staggering, and this trekking-safari combo is very unique.

Where to Stay

- **Families:** Tiger Tops Karnali Lodge in Bardia National Park provides a fantastic safari experience with eight friendly elephants on site and its own organic farm.
- **Couples:** We particularly love the new Dwarika's Shangri-La Village Resort, located an hour outside Kathmandu. The beautifully decorated rooms have their own rooftop terraces, and the mountain views from the infinity pool are spectacular.

Fiji

Fiji boasts the best of stunning, coral-filled ocean with lush tropical mountains, and is home to some of the friendliest people in the world. From the ever-present cries of "Bula" and the greeting parties that invariably break into song and ukulele playing upon your arrival, you know you are in a very warm and welcoming place.



The islands offer a lot of diversity when it comes to activities including diving, snorkeling, kayaking and jet skiing, and it's a great option for families and couples alike. Conveniently, Fiji is a direct flight from Hong Kong and provides the perfect alternative for those who have been to nearby beach destinations in Indonesia and Thailand.

Where to Stay

- **Families:** Vomo Island is a short boat ride from the capital and features a fantastic kid's club and brand new PADI School with swanky dive gear. We love family walks up the hill behind the property for a different perspective of the island.
- **Couples:** Set on its own private horseshoe-shaped island, Matangi Island Resort has 12 ocean-facing villas in rustic Fijian style. Make sure to book one of the three treehouse villas for a truly magical experience.

Namibia

Arguably Africa's most diverse country, a classic Namibia itinerary incorporates desert, coastline, mountains and classic safari wildlife. There are allegedly the world's tallest dunes in Sossusvlei; the fabled Skeleton Coast where the Atlantic crashes into the Namib; wonderful scenery, desert adapted elephants and ancient rock art in mountainous Damaraland; and big game congregating around waterholes en masse in wildlife-rich Etosha.

Furthermore, Namibia is extremely family friendly, with no malaria issues and activities ranging



from dolphin watching and kayaking with seals in Swakopmund to getting up close and personal with cheetahs at the renowned Okonjima Reserve.

Where to Stay

- **Families:** Okonjima Bush Suite is the perfect way for families to interact with wild cheetahs and other big cats. Intimate and luxurious, there is a private pool, a range of wildlife-related inclusive activities and a personal host and chef for the family.



Namibia is extremely family friendly, with no malaria issues and activities ranging from dolphin watching and kayaking with seals in Swakopmund to getting up close and personal with cheetahs at the renowned Okonjima Reserve.



- **Couples:** Serra Cafema, in remote Northern Namibia, definitely has the wow factor. Surrounded by rugged mountains, gushing rivers and sweeping valleys, very few humans have trodden this terrain.

Turkey

Turkey wins the award for Best All-Around Destination with its unbeatable combination of food, culture, nature and beach. Istanbul is a real cosmopolitan city rich in culture. The UNESCO World Heritage Site of Cappadocia features striking terrain, luxury cave hotels, underground cities and is great for outdoor activities.

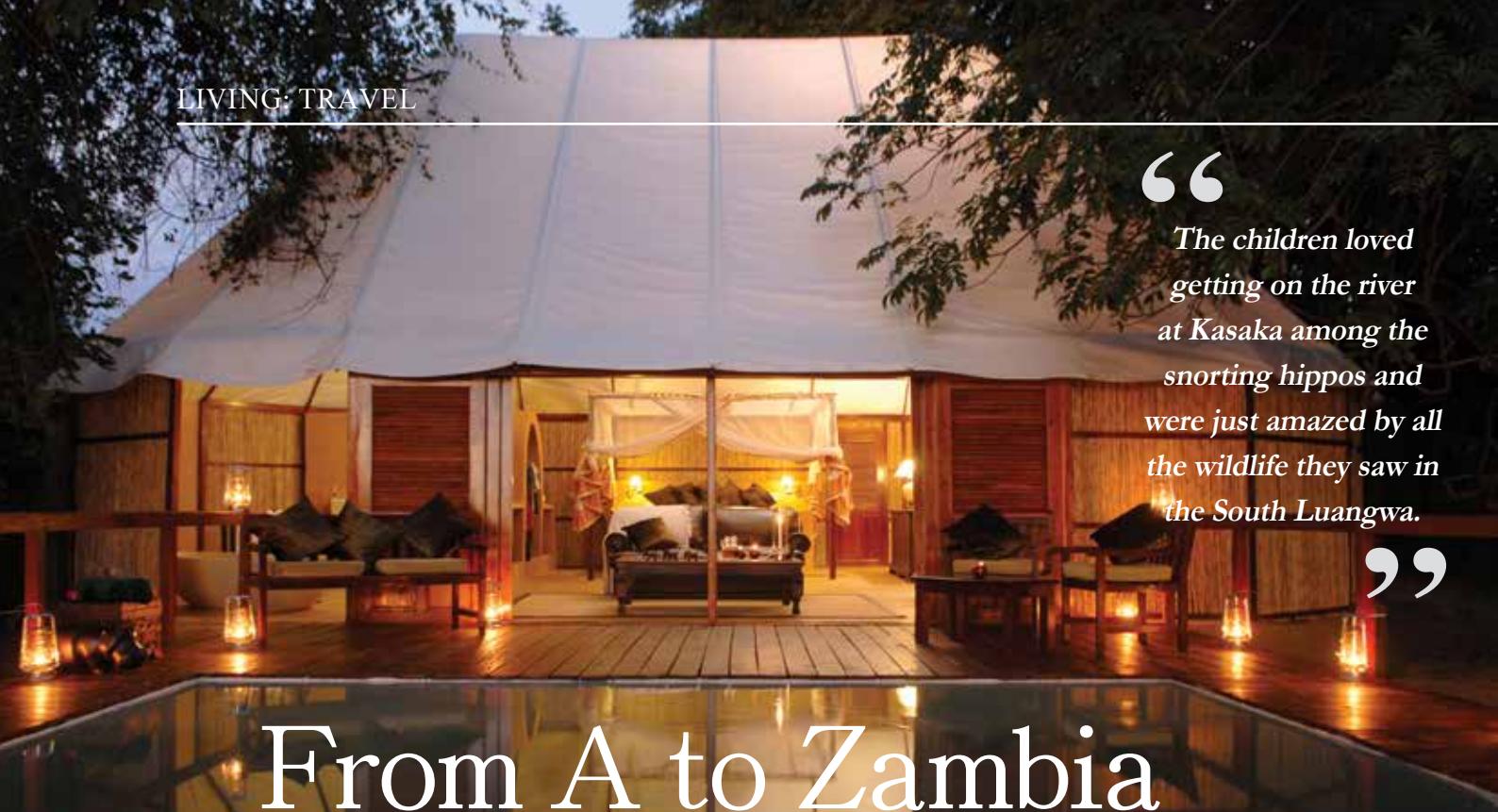
The Turkish Riviera is an incredible destination during the summer months, and a popular activity is sailing in and out of the harbours that line the 1,000km coastline on locally-built schooners, dropping anchor at the secluded beaches and remote coves.

Where to Stay

- **Families:** The Kempinski Hotel Barbaros Bay features a kid's club, children's restaurant, babysitting services and a range of fun activities.
- **Couples:** Cappadocia's Museum Hotel is built into a restored cave with incredible architecture. It is exclusive and very boutique, with a stunning infinity pool. **B**

Bespoke travel company **Lightfoot Travel** (www.lightfoottravel.com) is an Asia-based tour operator specializing in tailor-made holidays, honeymoons, short breaks, boutique accommodation and private villas in Asia and beyond. For more information please email info@lightfoottravel.com or call +852 2815 0068.

Lightfoot 



“

The children loved getting on the river at Kasaka among the snorting hippos and were just amazed by all the wildlife they saw in the South Luangwa.

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From A to Zambia

Zambia offers lucky safari goers remote wilderness, superb wildlife and an unparalleled opportunity to experience the vast open spaces of Africa. A Zambian safari is a taste of the real Africa and imparts a feeling of genuine exploration and adventure. Aardvark Safaris offers its top tips on how to experience the best of this magnificent country.

Where to go

There are three main areas to visit in Zambia. For a gentle start, we recommend Victoria Falls. While there is no organised game viewing, per se, there are numerous activities to enjoy: from river cruises and white water rafting, to bungee jumping and heli-flips over the Falls. The Lower Zambezi National Park is the place for watery activities, canoeing, boating and fishing.

What to do

South Luangwa is perfect for watching the wildlife populations around the river, and is one of the best places in Africa for a walking safari. Coming within metres of big game on foot always makes the heart pump a little faster. There are game drives – day and night – and the South Luangwa is a leopard hot spot. Visit a fly camp with extraordinary guides for a night and you'll have memories forever.

Where to stay

Guests can choose an intimate bush camp, bookable exclusively if you are a big family or group, or can choose to stay in one of the magnificent safari houses that have sprung up here. Traditional tented camps abound, and many compete with some of the finest in Africa.

What to see

There are large herds of elephant and buffalo, as well as great predator sightings including: lions, leopards, wild dogs and hyenas. There is also an abundance of plains game, enormous numbers of hippos and crocodiles in the Luangwa River, and pretty impressive birds, along with plenty of nocturnal species on night drives.



Off the beaten track

Kasanka National Park hosts an extraordinary aerial migration in November-December, when 10 million fruit bats converge



to gorge on ripe fruits. Or try Liuwa Plains, home to the second-largest wildebeest migration on earth, but whose 336,000 acres see only around 400 visitors a year. Then there's the Benguelu wetlands, where the bizarre Shoebill Stork hangs out. It is big, with a huge clog-like beak, and is truly something to behold.

When to go

Peak season in Zambia is between June and October, but for something a little different try the green season around February and March, when travellers can boat through the ebony groves. Spectacular rainstorms punctuate the late-afternoons, attracting migratory birds and leaving magical light and lush vegetation.

What's new

Until recently travellers likely needed to go to South Africa or Botswana to find a super-luxury camp. No longer! Norman Carr Safaris' recently opened

Chinzombo Camp has taken Zambian luxury to a new level. Guests can spend whole weeks here and it combines surprisingly well with rustic bush camp.

For downtime

Safari is pretty full on and a few days on the beach make a perfect complement. Lake Malawi offers several luxury lodges that provide the perfect antidote to early mornings and adrenaline-fuelled days. Four or five nights on the lake before returning home will round off a perfect holiday.

Family Safari fun

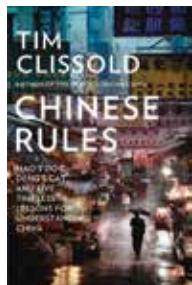
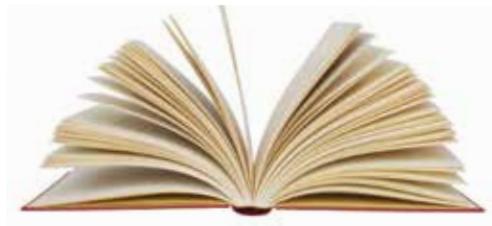
There is considerable excellent family accommodation in Zambia. We recommend that families start at Toka Leya, on the banks of the Zambezi River not far upstream from the Victoria Falls, before heading to lovely Kasaka in the Zambezi National Park. Then fly further north to Zambia's the South Luangwa, where Robin's House provides a base from which to explore. Aardvark Safaris co-owner Richard Smith says, "We all love Victoria Falls and having worked as raft guides on the Zambezi, my wife and I relived old glories while the kids appeared to disbelieve that we'd ever been young enough to really do it! The children loved getting on the river at Kasaka among the snorting hippos and were just amazed by all the wildlife they saw in the South Luangwa." **B**

Aardvark Safaris has been planning tailor made safaris to Southern and East Africa for 15 years. With one of the most knowledgeable teams of safari experts in the business we have the hottest wildlife locations and the best-kept safari secrets at our fingertips. Aardvark Safaris are specialists in organising family safaris, riding safaris, gorilla treks, honeymoons, Kilimanjaro climbs, walking safaris, canoe safaris and beach holidays. For more information, see: www.aardvarksafaris.com or contact: mara@aardvarksafaris.com.



In Review

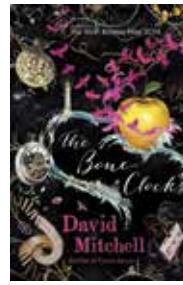
– Harrison Kelly



Chinese Rules by Tim Clissold

For anyone who works in business both in China and the West, scenes from Tim Clissold's latest book will be an all too familiar concept. A follow up to his 2006 smash, *Mr China*, Clissold again takes readers on a roller coaster ride of dodgy deals, shady characters and cultural leanings as he sets up a trading business for carbon credits on the mainland.

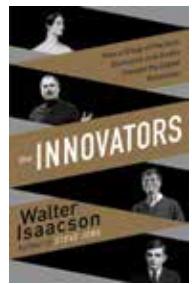
Clissold intersperses his own personal story with business insights and key episodes in China's long political and military history to uncover the five rules that anyone can use when doing business in modern China. Rich in entertaining anecdotes, surreal scenes of cultural confusion and myth-busting insights, *Chinese Rules* is a perfect jumping off point for anyone interested in contemporary China.



The Bone Clocks by David Mitchell

The Bone Clocks is many things simultaneously: a novel of the past and the future, an adventure story, a literary pastiche, a foray into the paranormal. It was long-listed for the Man Booker Prize and is the latest novel by the English author of *Cloud Atlas*. Like nearly all of the author's previous novels, the story is made up of a series of sequential narratives that skip between decades and characters.

The Bone Clocks tells the story of Holly Sykes, from her troubled adolescence in the 1990s to old age on Ireland's Atlantic coast in 2043, when climate change is wreaking havoc and the world's oil supplies are dwindling. Holly becomes an unwitting player in a supernatural feud that is played out on the margins of our known world.



The Innovators by Walter Isaacson

A follow up, and something of a sequel to his smash-hit biography of Steve Jobs, Walter Isaacson's new work, *The Innovators*, takes a rapid look at the history of the digital age and the men and women that shaped it.

Isaacson begins with Ada Lovelace, Lord Byron's daughter, who pioneered computer programming in

the 1840s. He continues by examining the fascinating personalities that created our current digital revolution, from Vannevar Bush to Alan Turing, Doug Engelbart to Robert Noyce, and finishes by studying the contemporary work of today's digital innovators, Bill Gates, Steve Wozniak, Steve Jobs, Tim Berners-Lee, and Larry Page.

This is the story of how their minds worked and what made them so inventive. It's also a narrative of how their ability to collaborate and master the art of teamwork, made them even more creative. B

Flatcap Asia was founded in 2010 by Harrison Kelly and is now one of the region's leading specialised Arts and literary PR agencies. Based out of Hong Kong, Flatcap Asia serves a range of clients across the world.

FLATCAP ASIA
ARTS AND LITERARY PR AGENCY FOR ASIA

Making it Easier to Access International Education for Your Child

Increasingly, within recent years we have witnessed a steady evolution within educational institutes, stretching from early years education to pre-university studies, with attempts to move with the modern global times. Due to fast paced globalization; education must move from a local to a global perspective.

In recognition of the changing world and unknown future, parents and educators should be asking vital questions, for example, “*What is important and how is a child being prepared for a bright future?*” Leading to questions such as, “*How can a school graduate be prepared for this ever-changing world?*”

Open any newspaper, cast your eye over any news website, business and economic documentaries on television – sure enough a repeated topic is *China, China and the West, the West meets the East*. Undoubtedly the world has never been as interconnected as it is today; finance, banking, global economics, inter-political relations, international security, manufacturing, media, business and marketing are constantly challenging the next level of success.

A school should take the responsibility towards each child’s preparation for life; provide the necessary steps towards personal development, communication, strong all-round knowledge, and high critical thinking skills. Yew Chung International Schools (YCIS) provide just such a through-train preparation to life. Deepening the core value of communication in the world’s main languages, all-round academic preparation, culture diversity appreciation, that are very much alive and flourishing in YCIS programmes for children aged 2 to 18.

The New York Times published an article entitled “*East Meets West, But It Takes Some Practice*” by Dan Levin. The author debated the topic of cultural training within work forces to spur on better business and working relationships between western parties dealing in China and vice versa. There is a high need for this. Equally both “sides” (China and the west) were encountering obstacles in the methods of work with damaging ramifications. Levin wrote, “*...there are more than 10,000 Chinese companies operating abroad and more than 200,000 foreign companies in China — a landscape ripe for a clash of cultures that requires dexterity and clarity to overcome.*”

For all other students, China/Hong Kong, they are welcome to apply for a Scholarship via the long-running programme, contacting scholarshipsec@hk.ycef.com Please note: the grant scheme will be reviewed annually.
For further information about YCIS and the International Student Grant, please contact <http://www.ycis-hk.com/en/contact-us>



Accessing International Education for Life

Designed according to the learning criteria of Key Stages 1 to 5 of the National Curriculum for England, the YCIS international programmes cultivate a positive learning attitude in every student and sharpen the student’s critical thinking and learning abilities. Incorporating both Western and Eastern cultures, students experience a truly multicultural learning environment where linguistic skills in both English and Chinese are honed as they develop a deep understanding of and respect for cultural diversity.

YCIS is delighted to announce its International Student Grant

- Up to 4 academic years
- Up to 100% tuition fee discount
- ▲ Entry at any Secondary Year level
- ▲ Follow YCIS application process and meeting the admissions criteria
- ▲ Where relevant and feasible, the possible tenure of the grant will match the duration of employment contracts for the parent
- ▲ No additional special needs requirement

Specific Criteria for YCIS International Student Grant for Deserving Students:

- ▲ The parent and student have ID for countries outside China/Hong Kong
- ▲ Have lived in countries outside China/Hong Kong for at least four (4) years
- ▲ The child has maintained an average grade of B or above in the last 2 years
- ▲ The student conducts him/herself appropriately
- ▲ The student displays the qualities of a well-rounded person, having or showing the potential for commitment to the school and wider community

SME 高 • MARKETPLACE •

As part of the British Chamber of Commerce's newly launched SME Marketplace, we have a range of offers available to members, which are especially tailored to SMEs and Startups. Here is a snapshot of the available offers as well as the member companies taking part in the programme. For more information please visit our website www.britcham.com



Accounting



Startup members can set their business on the path of success with the help of Baker Tilly Hong Kong's accounting and payroll services. The British Chamber's

SME Marketplace offers an exclusive customised service package that includes professional advice needed to enhance operational efficiency and achieve financial agility.



FastLanePro focuses on helping startups and fast-growing companies succeed. They help founders and entrepreneurs grow their business and take it to the next level, transforming it into a more scalable and connected business model using cloud-based technology and services.



Primasia are offering reduced prices on incorporation and assistance with bank account opening, as well as first-year accounting. They are also offering a free introductory period and free set-up for payroll services.



Global reach
Local knowledge

With over 20 years of working with start-ups and SMEs in Hong Kong, TMF Group knows a company's first forays into Hong Kong will most likely be on a strict budget, since start-up costs are many and can quickly spiral out of control. That's why, they are offering to waive all start-up costs for their services, for SME and Start-up members!



Banking



HSBCnet is an online tool for commercial customers to manage accounts on a one-stop platform. One of the major features of HSBCnet is its international connectivity. Customers can access and manage their overseas commercial account on HSBCnet. Customers can also access analytics, research, cash management, securities and trade products in a personalised way anywhere on HSBCnet.

Business Coaching



Lalita Raman, at Transitions Intl. Ltd.

is an executive coach who assists executives and professionals succeed in the business world by focusing on behavioural change. Her main area of expertise involves building executive presence in the three areas of gravitas, communication and appearance. Visit the Chamber's website to look at the packages that are exclusively available for SME and Start-up members.

Consulting



Vendigital is a specialist supply chain

consulting and software company for any business for whom supply chain is mission critical. Specialising in Asian supply chains and sourcing safely, Vendigital gives business owners confidence in knowing they enjoy cost leadership in the region. Vendigital is offering a number of discounted services, including Product Costing and Sourcing Strategy Advice for SME and Start-up members.



Insurance



Mercer understands that all clients have one thing in common: they all seek cost-effective and simple-to-administer solutions that can help them attract and retain talents. Health benefit costs in Asia are escalating so Mercer's first priority is to save your money by finding the right insurance partner. Take advantage of the affordable health and benefits solutions that are available through the SME Marketplace.

IT



FunctionEight is a trusted, full-service technology company, providing outsourced business IT support, and bespoke advice, infrastructure and website development services to premium SMEs throughout Asia. Key services include IT needs assessments and network, file servers, change servers, firewalls / security and hardware setups. They are offering free registration of a domain name, basic website hosting, dns hosting and basic email for up to 5 users for 12 months for all SME and Start-up members of the Chamber.



LoopUp provides simple, pain-free conferencing calls and online meetings. They help thousands of businesses host better conferencing, without problems such as not knowing who's joined, background noise, and difficulties sharing content.

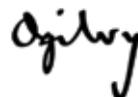
Legal



Tanner De Witt offers a range of services that appeal to start-ups and established companies alike. From company formation to shareholder agreements, and joint ventures to mergers and acquisitions, our Corporate and Commercial team works closely with clients to achieve desired results, offering commercial, practical and cost-effective advice.



Marketing



Ogilvy is offering not just one special offer but four! As the Agency Of The Year, they've created four special offers – all highly-customisable and personalised – that will cover all marketing needs from Strategy to Social, PR to Production. All priced exclusively for SME and Start-up members to help their business grow.

Serviced Offices



Compass Offices are providing SMEs and Start-ups with cost-effective and time saving workspace solutions. To start their businesses, SMEs and Start-ups can use Virtual Offices to benefit from a strategic business address as well as professional team support to manage calls and mail.



THE EXECUTIVE CENTRE

The Executive Centre is dedicated to the incubation of new start-ups and entrepreneurs by providing cost-effective and flexible office solutions. They'll provide premium furnished offices on flexible lease terms from 3 to 36 months, with state-of-the-art conference meeting facilities and complete business administrative services supported by bilingual professional teams.

Travel



SME and Start-up Members can enjoy a free cabin upgrade from Hong Kong to London by enrolling onto the British Airways' On Business programme.



Virgin Atlantic believes in the potential for greatness of the entrepreneur who starts small but thinks big. That's why they're offering new SME clients' exclusive benefits to help their corporate ventures take off. With tailor-made fares, flexible ticketing and door-to-door limousines, doing business is now a whole lot smoother.

Member Discount



Food & Beverage & Accommodation



Members will receive 10% discount on top of the lowest rates that Accor's Asian hotels are offering on the day. This applies to more than 1,600 Sofitel, Pullman, MGallery, Novotel, Mercure, Thalassa & Orbis hotels worldwide. You will also receive a 5% discount on top of the best unrestricted rates for hotels including ibis (in specific countries), All Seasons & Hôtel Barrière. For more information please contact Regina Yip on 2868 1171 or email: regina.yip@accor.com



Members of the British Chamber of Commerce can benefit from a 10% discount at this chic restaurant in Central. To make a reservation please call 2530 4422 or email booking: alfies@keeclub.com



From now until 31 December 2014, members of The British Chamber of Commerce in Hong Kong are entitled to an exclusive 20%

discount across all restaurants and bars at Conrad Hong Kong



Members will receive a 20% discount on food only in MoMo Café. To make a reservation please call 3717 8888



Members will receive a 15% discount off the bill. For more information please call 2810 6988 or email dotcod@hkcc.org



15% discount on food and beverage at The Grill and 10% discount on treatments upon spending HK\$1,000 at the Plateau Spa. To make a reservation please contact The Grill on 2584 7722 or the Plateau Spa on 2584 7688

There are many great benefits of being a member of The British Chamber of Commerce.

One of those is the Member Discounts programme, an exclusive package of discounts that range from discounted car rentals, reduced hotel accommodation, airfares and even relocation costs.

Every six months we invite members to prepare a tailor-made offer to all the members of the British Chamber. You can find these benefits listed below and for more details please visit our website www.britcham.com.



Members will receive a 10% discount off the total bill at Man Ho Chinese Restaurant, SkyCity Bistro, Velocity Bar & Grill, and The Lounge (promotion does not apply to alcoholic beverages). To make a reservation please call 3969 1888



Members can book a Smart Room at the special rate of HK\$1,600 including a daily eye-opening buffet breakfast (subject to availability). You will also receive a 20% discount at five of the hip restaurants and bars that the hotel has to offer. Furthermore, when you book the 21 day-long room package at HK\$23,100 you will receive a Round Trip Limousine Service. For more details please call 2980 7785



Members will receive a 10% discount off the total bill at Cafe Renaissance and the Lobby Lounge. To make a reservation please call 2802 8888



15% OFF total bill Rhombus International Hotels Group. British Chamber members can enjoy 15% off the total bill at AVA Restaurant Slash Bar, Café Express and Azure Restaurant Slash Bar. Members can also enjoy 10% off the 'Best Available Rate' at Rhombus Group's Hotel Panorama, Hotel LKF, Hotel Bonaparte and Hotel Pennington when booking through the official hotel websites



Members will receive 15% off the lunch buffet in Kitchen and dinner in Sing Yin, Monday to Friday, and 10% off in all venues at all other times. For more information or to make a reservation please call 3717 2222



Lifestyle & Travel



Members of the British Chamber can benefit from Aardvark Safaris' Pay 3 Stay 4 offer (25% off) at three superb safari properties from now until 19 December 2015 (excluding Christmas holidays). To make a booking please contact Mara Thompson at mara@aardvarksafaris.com



Business Services



Members can enjoy 20% off British Standards Online (BSOL) subscription and all types of training courses run by the BSI Training Academy. For more details, please visit www.bsigroup.hk



As a member of the British Chamber of Commerce you can enjoy exclusive offers from British Airways. For more information please visit: www.britcham.com/memberdiscount/british-airways



Compass Offices are offering all Britcham members a free, no obligation, one month Virtual Office Address Package to help you get set up in Hong Kong as well as 50% off meeting room rentals. Please email hksales@compassoffice.com or call 3796 7188 to find out more



As a member of the British Chamber of Commerce, you can enjoy a 10% discount on all normal price merchandise when shopping at Colourliving in Wanchai. Please call 2510 2666 or visit www.colourliving.com



FastLanePro are offering all members of the British Chamber a 20% discount on one month Xero, online accounting services. Please contact 2961 4519 or email hello@fastlanepro.hk. For further details, please visit www.fastlanepro.hk



Special offers are available exclusively for members of the British Chamber of Commerce. Please call 2532 6060 for more details or to make a reservation



British Chamber members can get a 5% discount on all purchases from VisitBritain's online shop at the checkout. Please visit www.visitbritainindirect.com/world for further details



Britcham members will receive a complimentary six-month Businessworld Gold card that gets you access to 1,200 business lounges in prime central city business locations in Asia and around the world. For more information or to accept this offer please visit www.regus.hk/localpartnership

Member

Get Member

The British Chamber of Commerce is a dynamic force which represents the business interests of members in Hong Kong and overseas, but we are only as strong as our membership. With your help we can increase our membership and with it the power of our voice in the business community.

So what are you waiting for? Make a successful referral to the British Chamber and receive some great rewards!

Successfully introduce a company to us before the end of March 2015 and receive a dinner for two at one of these fantastic member restaurants:



Café Renaissance,
Renaissance
Harbour View
Hotel, Hong Kong

Café Renaissance is the perfect place for all day dining. Located on the Mezzanine floor, the 210-seat all-day dining café serves a wide variety of dishes from all over the world.

Furthermore, if you happen to refer the most amount of members to the Chamber, you will win a Sunday Brunch for four at Cafe Deco, courtesy of Cafe Deco Group.

CAFE DECO Cafe Deco –
峰 景 餐 廳 Sunday Brunch

For the most amazing views of Hong Kong, Cafe Deco is a great brunch option.



**Cafe TOO, Island
Shangri-La, Hong Kong**

The innovative cafe TOO with ten cooking theatres showcases the best of international cuisine as well as stages for their chefs' engaging performances.



The Pawn

The Pawn, renowned for its good food and heritage value, has become a favourite destination for locals and a "must-see" for tourists.

Not only that, the new member will also receive a bottle of Champagne, courtesy of Cellarmaster Wines!



To enter:

- Consider who among your contacts might be interested in joining the Chamber
- Email phillippa@britcham.com with the name and contact details of your suggested company
- If appropriate, contact your suggested company and let them know that the Chamber will be in touch
- The Chamber will follow up with each suggestion directly
- If your referral is successful, the Chamber will contact you with details of how to book your dinner

Terms & Conditions:

- You must be a member of the British Chamber to be eligible for this offer. The dining vouchers will only be provided if your referral results in a new member for the Chamber
- This offer is valid for all members whose referral results in a new Corporate, Overseas or Startup member of the Chamber. It does not apply to Additional members or additional YNetwork members
- The Chamber will allocate the restaurant vouchers. Members will not be able to choose which restaurant they visit and must adhere to the terms and conditions

Women in Business Panel Event

23 October 2014 - The Hong Kong Club*

At this year's Women in Business annual panel event sponsored by Barclays, we welcomed a number of speakers from a range of industries to discuss the latest progress in the endorsement of female leadership in the workplace.

The panelists discussed how far women have come, what steps need to be taken to succeed, and what can be done to tackle the factors that continue to hold women back in their respective organisations, industries, and in the workplace at large.

We would like to extend our gratitude to the title sponsor Barclays for their continuous support and as well as our thanks to the panelists, including: Andrew Weir (KPMG), Gill Meller (MTR Corporation Limited), Keith Pogson (EY), Karen Ferguson (Schneider Electric), Rachel Huf (Barclays), and the moderator Alexandra Bidlake (Linklaters).

For more details about Women in Business events, please contact Emily Ferry on emily@britcham.com.



*Hosted by Christopher Hammerbeck

The Jardine Matheson Group & British Chamber YNetwork Scottish Ceilidh

17 October 2014 – Island Shangri-La, Hong Kong



THE
GLENROTHES
ESTD 1879
SPEYSIDE SINGLE MALT
SCOTCH WHISKY



Polkadot
BOUTIQUE

ZAVA
ZAVVA SHOTS

The ever-popular Young Executives' Scottish Ceilidh saw a venue change this year, and was held at the Island Shangri-La on Friday 17 October.

The evening opened with the incredible haggis address performed, as ever, by the mighty John Bruce. The night then followed with a performance from the Hong Kong School of Highland Dancers, a new and wonderful addition to the night's proceedings. Guests were treated to the Island Shangri-La's delicious food, a traditional bottle of whisky per table, as well as some shots donated by Zavva Shots.. After the food came the highly anticipated dancing! A huge "thank you" goes to Iain Carmichael and his band who were outstanding.

Jardine Matheson Group was the title sponsor again this year, and the British Chamber would like to extend its sincere gratitude to them for all of their continued support and cooperation. The night was an enormous success that couldn't have happened without them.

Special thanks must also go to Edrington Hong Kong, who sponsored bottles of The Glenrothes whisky to each table. We would also like to thank all those who donated prizes for the lucky draw; WRG for donating

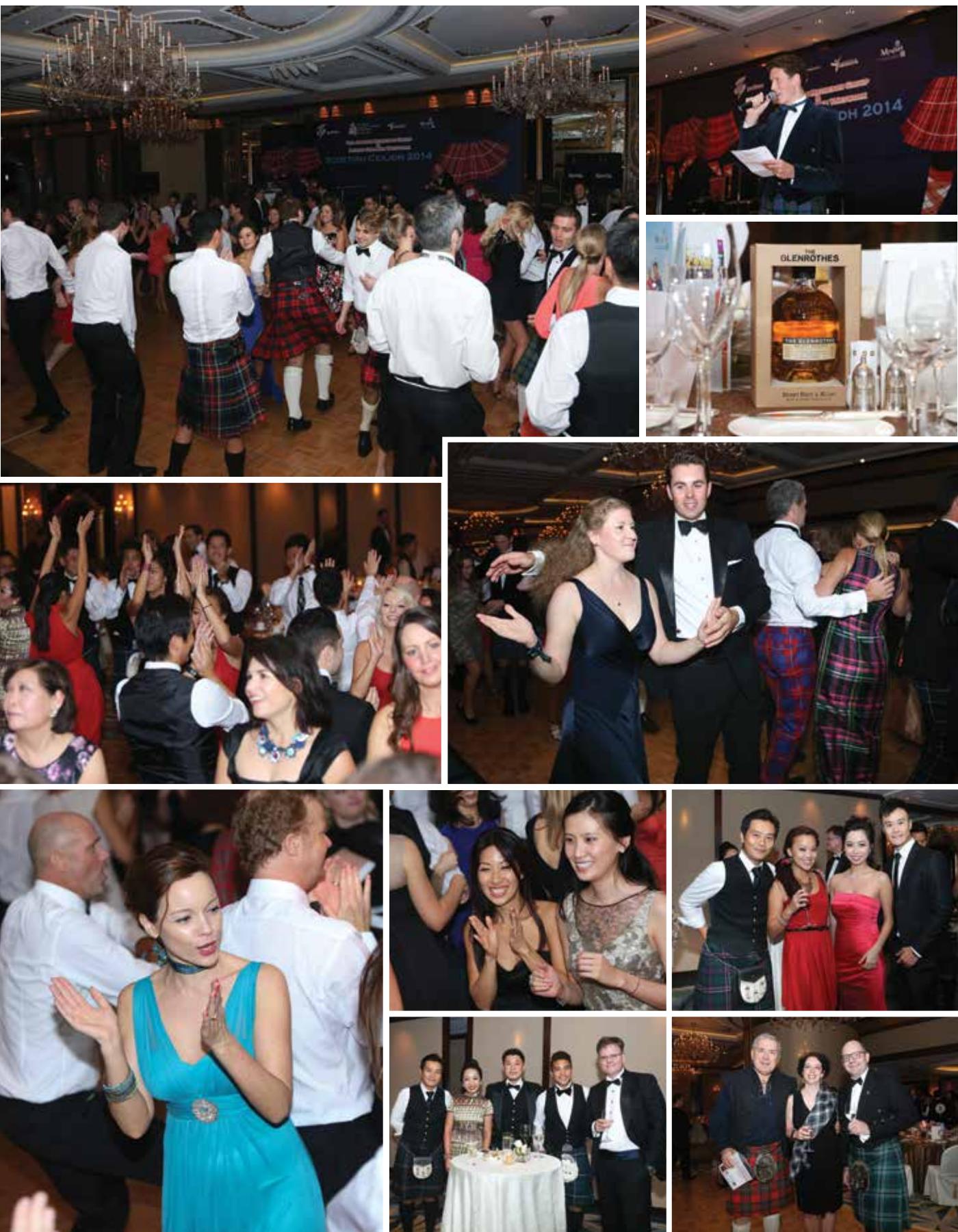


two tickets to the Macau Skyjump – a phenomenal top prize; Feine Cashmere for donating a beautiful cashmere scarf; Airplay for six blow-dry experiences in their popular salon; Polkadot Boutique for the two Boho Betty Swarovski crystal bracelets, and Cellarmaster Wines for a bottle of Pommery Champagne.

Finally, and most importantly, thank you to all the guests for donating so generously for the designated charity, MINDSET. We managed to raise HK\$41,808.59 this year, almost doubling last year's donation!

Thanks to everyone again for making this year's Ceilidh another fantastic success and we look forward to seeing you all next year!

For more information about the event or any upcoming YNetwork events please contact lucy@britcham.com.



S p o n s o r e d b y

KPMG
cutting through complexity

Captains of Industry Luncheon with John Slosar

3 November 2014 – Island Shangri-La, Hong Kong

At the latest Captains of Industry luncheon, sponsored by KPMG, the Chairman of Swire Pacific Limited, John Slosar spoke to the Chamber about Swire's business strategy in a changing China as well as his vision for the organisation moving forward.



Sponsored by



Business Angel Programme

26 November 2014 – Hong Kong Club*

On 26 November 2014, five promising startups were invited to present to a room of angel investors at the Business Angel Programme event, organised by the British Chamber of Commerce and sponsored by Baker Tilly Hong Kong.

More than 25 business plans were received and were vetted by members of the Chamber's Angel Committee, which chose a group to present before them in a pre-screening vetting session. The top five candidates were ultimately shortlisted to present their final pitches at the Business Angel Event.

Among the five shortlisted candidates: Creedon Technologies, Monexo Innovations Ltd, Ambi Labs Ltd, IROCO Design for Sale and Snipy.

With the help from the programme's supporting organisations, TiE HK, which provided one-on-

one mentoring to the candidates, and Connect Communication which gave presentation training, the startups delivered professional and compelling business proposals to the audience. Seated around the table and listening intently, the angel investors were able to ask the candidates critical questions. The event provided great networking opportunity for the startups and angel investors.

The startup ecosystem in Hong Kong is teeming with investors and entrepreneurs, and whilst Hong Kong may not be Silicon Valley (yet) we are headed in the right direction. The British Chamber continually strives to support startups, and the Business Angel Programme will be receiving applications in January 2015 for the next round in March. Please visit angel.britcham.com for key dates and more details.

Supporting Organisations:



*Hosted by Christopher Hammerbeck

British Chamber and HSBC Christmas Cocktail

4 December 2014, The Space



This year's Christmas Cocktail was sponsored by HSBC and took place on 4 December at The Space on Hollywood Road. The Space was sponsored by Galerie Les Noms who exhibited an eclectic display of Ukrainian art in conjunction with the event.

The Space was transformed into a British winter wonderland with brands such as Jo Malone, Gentlemen's Tonic, ghd, Boujis, Paul Smith and Tequila Kola stationed around the venue displaying Christmas goodies and offering fun activities on the night such as close shaves for the gents and hair-styling sessions for the ladies.

Guests enjoyed traditional British Christmas canapés such as devils on horseback and mince pies whilst sipping on a potent Christmas punch from the Boujis bar and mulled wine sponsored by M&S. In between the networking, guests were treated to a live performance from a charming jazz trio followed by Australia's Got Talent finalist Liam Burrows.

The evening was wrapped up with a lucky draw that included fabulous prizes from Louella Odié, Links of London, and Tequila Kola, and those who felt like continuing the festivities carried on for an after-party at Boujis.



Thank you to all of our sponsors who made this event possible. It was an evening to remember and next year's event promises to be even better!

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S p o n s o r e d b y

 **Berkeley**
Group

30 October 2014 –
Café 8 Roof Level, Central Pier No.8
Hong Kong Maritime Museum



Simon Donowho (KPMG), Jessie Zhou (Mandarin Teacher HK) and Alexander Maguigad (ANZ)



James Englebrecht (ANZ) and Lloyd Smith (The Fry Group)



Stephanie Dixon (Flight Centre), Gerard McGuirk (Asia Plantation Hong Kong Ltd), and Lee Taylor (Asia Rail Consulting)



David Dodwell (Strategic Access Limited), Karley Lo (Flight Centre), Jeff Smith (Karma Technologies) and Gigi Pang (Flight Centre)



Kerry Ho (Pathfinder) and Nadia Hossain (Crown Relocations)



Veerle Janssens (The Hive) and Nathan Yam (Humuson International)



Patricia Tasca and Ana Paula Macklin (Outsider Concierge)

S p o n s o r e d b y

 **Berkeley**
Group

27 November 2014 – The Roger Room, Central



Juan Limongi (Caloric Anlagenbau GmbH), Stuart Leckie (Stirling Finance Ltd), and Timothy Peirson-Smith (Executive Counsel Ltd)



Kirsty Mullens (CK Ski) and Laura Winwood (Weber Shandwick)



James McGowan and Keri Wong (Vistra Hong Kong)



Aileen Valentine (Wise Choice Education Ltd), Juan Limongi (Caloric Anlagenbau GmbH) and Daniel Murray (IP Global)



Thomas Knights and Jimmy Rogez (Lanyon Inc) and Lorence Yeung (Tek Design Associates Ltd)



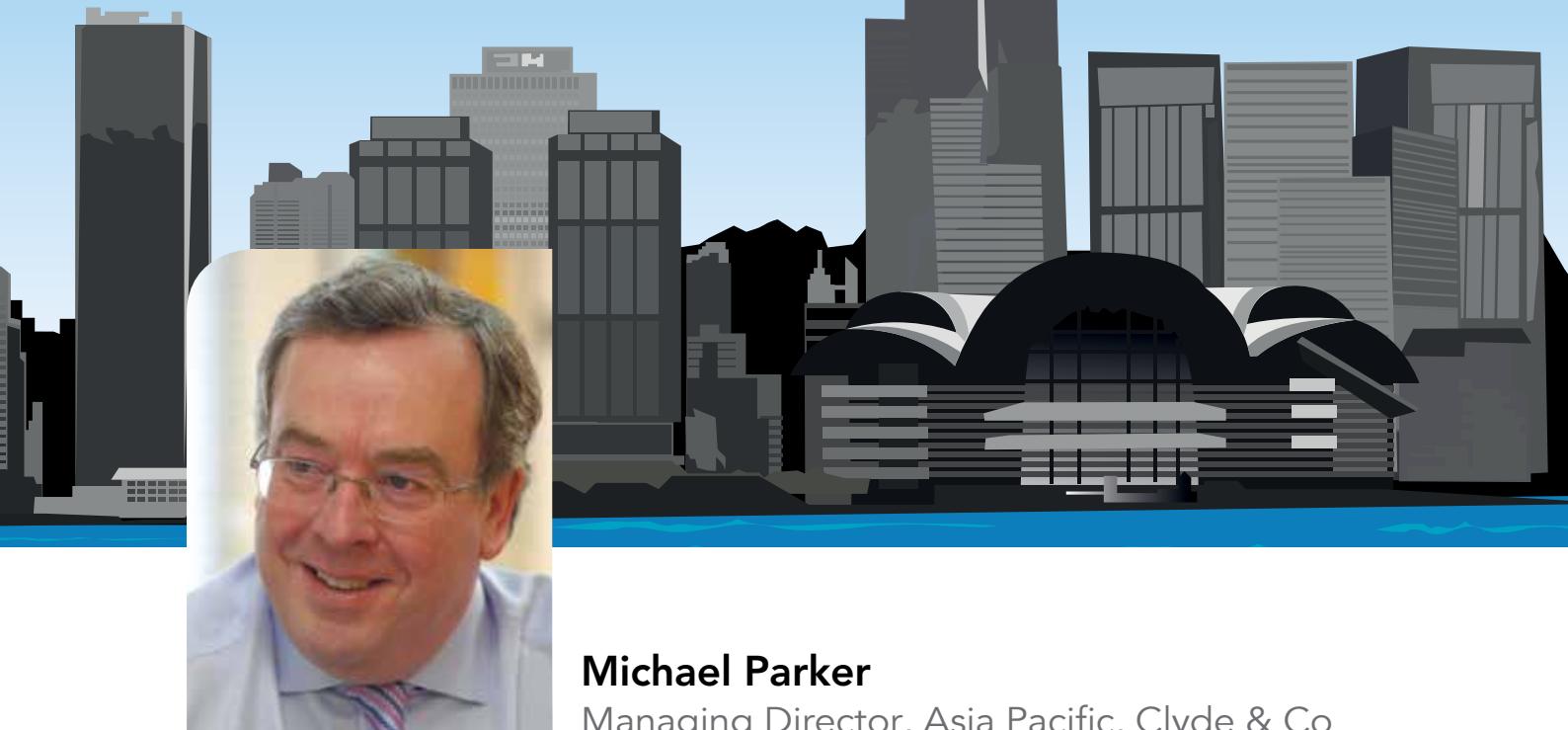
Lucy Jenkins (British Chamber of Commerce in Hong Kong) and Georgina Bradfield



Jean-Marc Barthe (Azuron), Tim Birdsall (Full Extent), and Nick Hopton (Eire Systems Hong Kong Ltd)

Perspective

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.



Michael Parker

Managing Director, Asia Pacific, Clyde & Co

How's business?

Growing, I'm delighted to say. In the last two years, our turnover in APAC has grown by 46% and 37% and the number of Lawyers in the region has doubled from 100 to 200. We have opened offices in Beijing, Sydney, Melbourne, Perth and Brisbane, and we now have a JV in Chongqing and Associations in Jakarta and Ulan Bator. This gives us coverage from Mongolia to Sydney in what is an enormous region. It takes approximately 20 hours to fly from Ulan Bator's Chinggis Khaan International Airport to Kingsford-Smith Airport in Sydney, compared to the relatively brisk 13 hours from here to Heathrow.

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

It is important that maximum integration is achieved after such rapid growth and that we achieve what must be our mission statement –

recruit, reward and retain: my personal "Three R's". We have attracted a number of stellar performers in our core areas and we have ambition to attract more and ensure they feel rewarded. Recruitment is a waste of time unless people are nurtured, developed and retained, as part of a long-term strategy.

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

We are not a mega-capital markets Law Firm. We have key niches and the crucial element in our success has been keeping true to our core: Logistics, Asset Finance, Insurance, Energy, Construction & Infrastructure, Employment, Life Sciences and International Trade. We have invested and built around each niche in APAC and will continue to do so as part of the Firm's global strategy with 40 offices in six continents focusing on these areas.

If you look around APAC, our chosen areas are ones in the markets that are growing the most successfully. By a combination of luck and judgment, we are in the right place at the right time.

What does your work involve personally?

The fulfillment of our mission statement – recruit, reward and retain – in conjunction with an excellent management team.

What's the most exciting business-related news you've heard recently?

The pending Free Trade Agreement between Australia and China: It should generate many opportunities for growth and general activity in our key markets. The commercial ties between China and Australia have been growing very successfully. This Agreement should bring that relationship to a new level.

What is the biggest news recently for your industry?

Openings are arising in this region for us to be able to practice local Law in key jurisdictions where we already have offices. Through our Joint Venture with Clasis in Singapore and our Joint Legal Venture with Westlink in Chongqing, we are able to advise on the Laws of Singapore and China, and we have rights of audience in the Courts of those Jurisdictions. These are major steps for any International Law Firm. In Hong Kong and Australia, we have always been able to do this but elsewhere it has been more difficult. With the right venture Partners and a better understanding of the regulatory requirements in these other Jurisdictions, enormous strides can be made.

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

To fully exploit our strengths, we need to keep a finger on the pulse of our core areas. We cannot just sit in an old-fashioned ivory tower and expect clients to come to us and let us know what is going on in our niche markets. We have to get out into those markets ourselves and see what is happening. The British Chamber of Commerce is assiduous in bringing its membership together and ensuring a constant exchange of information and intelligence that is, for us, invaluable. Their programme of events is highly active and varied. We are always monitoring it to ensure we fully participate.

How long have you been living here?

Five years, with more to follow after 34 years with Clyde & Co already.

What's your favourite spot in Hong Kong?

Along the Repulse Bay to Deepwater Bay walk, opposite Middle Island, watching the rowers gliding over the South China Sea. It is very tempting to join them. It is just so idyllic as is so much of Hong Kong.

What's the biggest change you've noticed since you've been here?

The skyline: even from my office on the 58th floor of Central Plaza, the number of construction projects coming together is tremendous and the view is ever-changing. The harbour walk from here to the Star Ferry is looking great and I wonder how the area across the harbour in the shadow of the ICC will look in the next five years as the West Kowloon Cultural District evolves, and so many more besides.

What would you say is the chief Hong Kong-related issue that takes up a lot of your time at the moment?

Recruitment: Hong Kong is quite unusual. In many parts of our operation, recruitment can be achieved

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quite swiftly but here candidates are very keen to develop a personal relationship before making the leap. I have no problem with that. It shows they'll join us with a very long-term commitment.

If there were one thing you could change in Hong Kong, what would it be?

Pollution where efforts are being made to tackle it by notable people such as my own profession's representative in Legco, but I do feel a major push should be made; it does Hong Kong no favours and the long-term effects can't be anything other than unhealthy.

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

Every day brings something new. The list of my areas of ignorance is too long and ever increasing!

Which words or phrases do you find most overused?

"High level" irritates me greatly. How can a broad and often superficial overview be anything other than low level? Heavens above!

What is your favourite (non-professional) occupation?

Rugby (spectating), whether it be London Irish, Munster, Ireland or the Lions, or my five-year-old playing mini-rugby at 7:45am on a Sunday morning at HKFC. Margaret, my wife, and I are looking forward to the 8:45am starting time next season.

What is your most marked characteristic?

Inherent optimism, I'm told. Some may sometimes find it a little annoying but it is a characteristic deep within my DNA.

If you had a motto, what would it be?

"Carpe Diem: Seize the day" and make the best of all the opportunities each day brings. Each one will bring many and it is vital to grab the best ones. **B**

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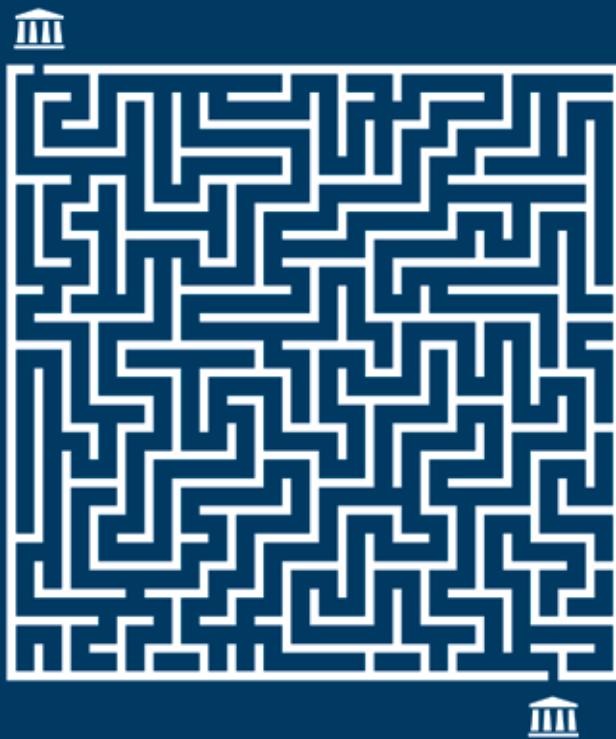
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