

# BRITAIN

IN HONG KONG

The Official Magazine of The British Chamber of Commerce in Hong Kong **Issue 41** March - April 2016



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## BUSINESS UPDATE: CHAIRMAN'S MESSAGE



Dear Members,

I hope you have all had a good start to what will be a happy and successful Year of the Monkey.

As you will see, the theme of this edition of the Chamber magazine is education. You will find in the magazine an excellent array of articles on different aspects of education, and links between the UK, Hong Kong and China.

Education is of course an issue of central concern to the Chamber. For a number of years the Chamber actively lead the debate on the need to increase the provision of international schooling in Hong Kong. It is good to see that further sites have now been made available for new international schools.

What is coming up on the agenda rapidly now, however, is the question of affordable international education. This is an increasing issue for businesses and business people, reflecting on the one hand, the costs of education in Hong Kong, and on the other, the changing nature of the international workforce with far fewer traditional expatriates packages, including school fees, being available. The provision of special education needs places for non-Cantonese speaking children is also an issue of concern. These are both subjects that we continue to raise in our dialogue with policy makers here.

More widely, education, skills, and training are central components of Hong Kong's continuing competitiveness as a business centre. With its highly regarded education standards and strong universities, Hong Kong clearly has considerable assets in this area.

Despite all this, the one issue that I see as coming back onto the agenda is the question of standards of English. Concerns over English standards are not new, but many companies are now reporting increasing difficulty in recruiting staff able to operate

effectively in good international standards of English. As Hong Kong continues to develop its role as the region's leading international financial centre, to grow as a start-up/tech hub, and to play its super connector function, good standards of English are going to be increasingly important.

A change you will see in this edition of the magazine is an article by the China-Britain Business Council. This will be a regular feature of the magazine in the future, reflecting the new cooperation agreement we have with the council. They will also be including British Chamber messaging in their own communications.

We are also using the magazine to bring out more of the great content from our Chamber events: for example, we are covering in this issue a very thought-provoking session the Chamber held looking at innovation in 3D printing.

Looking ahead, a major item on the Hong Kong and the Chamber's calendar is the Rugby Sevens. I am pleased to say that KPMG will again be co-organiser of the Chamber's Rugby Dinner.

I look forward to seeing many of you there, and at other Chamber events.

A handwritten signature in black ink, appearing to read "Andrew Weir".

Andrew Weir



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## JLL announces Strategic Leadership Changes



仲量聯行

JLL Hong Kong announced a strategic leadership change in its Markets team as part of the company's

strategy to align the business to continue to drive growth.

Ben Dickinson was promoted to Head of Agency Leasing, extending his management responsibility across all leasing departments. Mr Dickinson will be the operational business leader for Markets, Retail, Industrial and Residential Leasing teams.



Ben Dickinson



Alex Barnes



Paul Yien

Alex Barnes assumed the role of Head of Hong Kong Markets, and is now responsible for the day-to-day running of the Hong Kong Island Markets team, reporting to Ben Dickinson.

Paul Yien was promoted to Head of Landlord Representation, within the office leasing business and is now responsible for the identification, successful pitch and delivery of all Landlord sole agency work across Hong Kong.

## Guernsey opens Hong Kong representative office

**Guernsey**

International Finance Centre

office at Three Pacific Place in Admiralty in Hong Kong on 2 March.

The office is the promotional agency's second overseas outpost, in addition to its Shanghai office, which opened in 2008.

Shanghai-based China Representative, Wendy Weng, will now use both offices to promote activities, but our Hong Kong office will also be shared by the Guernsey Financial Services Commission (GFSC) to provide regulatory advice to those in the region who might be considering Guernsey-specific ventures.

Guernsey Finance, the promotional agency for the island's finance industry internationally, opened a representative

## Mazars strengthens Mainland China presence

**M A Z A R S**

Mazars in China has entered into a merger agreement with Union Power, a renowned accounting firm with a 30-year presence in Mainland China.

Union Power has 64 partners and 1,500 employees in 14 locations in Mainland China, with key offices in Wuhan and Beijing, to add to Mazars' existing offices in Shanghai, Beijing and Guangzhou. Since the merger, Mazars ranks 13th in China.

"We are dedicated to helping our clients succeed," said Mr Stephen Weatherseed, Managing Director of Mazars Hong Kong. "Our aim is to help businesses identify and exploit commercial opportunities and this merger further strengthens Mazars' capabilities in Mainland China to help us achieve this goal."

## UK university alumni credit UK education at ceremony



The three winners of the Education UK Alumni Awards were announced at a ceremony in Hong Kong on 22 January 2016.

Kelvin Chan Tak On, Kenneth Ng King Tsun and Kenny Chui Chi Man were presented with the prestigious award at a ceremony held at the exclusive China Club, Hong Kong. Special guests British Consul General to Hong Kong and Macao Caroline Wilson; social entrepreneur and founder of Diamond Cab Doris Leung; and founder of lifestyle brand G.O.D. Douglas Young presented the awards.

The Education UK Alumni Awards celebrate the achievements of alumni from UK universities who are now living in Hong Kong and have gone on to achieve success in their professional careers. The awards aim to demonstrate the impact that a UK education can have upon individuals and countries around the world.

"The awards are all about honouring the success of individuals whose achievements here in Hong Kong have been influenced by their experience of studying at a UK university. We celebrate with them and congratulate them not only on their impressive professional successes but also in their capacity as ambassadors for UK higher education", said Robert Ness, Director of British Council Hong Kong and chair of the Hong Kong judging panel.



Top: Finalists of the Education UK Alumni Awards 2016 in Hong Kong

Bottom left: British Consul General to Hong Kong and Macao Caroline Wilson presents the Professional Achievement Award to Kenneth Ng King Tsun

Bottom right: G.O.D. Founder Douglas Young presents the Entrepreneurial Award to Kelvin Chan Tak On



## Government matches Chamber Ball funding donations for local charity

In 2014 the Chamber raised over HK\$700,000 for local Hong Kong charity, The Hub, through its Annual Ball. The monies were raised to fund the running of the community and learning centre on Sundays for the next two years, giving children a place to go and receive support on the weekends. It has recently been confirmed that the Government has matched the amount raised at the Ball, which means a total of HK\$1.4 million will go towards The Hub! Opening on Sunday was the number-one wish from kids and parents when The Hub did a survey 18 months ago, so we are thrilled to have helped them to fulfil this desire.

## Chamber Chairman, Executive Director visit London

In January, the Chairman and Executive Director of the Chamber made a productive visit to the UK, seeing primary Hong Kong and China business players, both in Government and relevant business associations, including UKTI, FCO, China Britain Business Council, CBI, and British Chambers of Commerce. The Hong Kong Business Seminar was one of the many events held during their visit. The Chamber had a high-profile role, with the Executive Director giving the keynote speech, and the Chairman being a member of the panel. The event was an opportunity to provide an update on the business scene and prospects, and to highlight the continuing advantages of Hong Kong as a place to do business. The visit also included a meeting with Simon Moore, Director at CBI (Confederation of British Industry).

## Joint Business Community Luncheon Speech by CY Leung



In late January, the Chamber held a Joint Business Community Luncheon with the Honourable Leung Chun-Ying, Chief Executive of the HKSAR, at the Grand Hall, Hong Kong Convention and Exhibition Centre. Mr Leung elaborated on his Policy Address and his initiatives and directives for tackling key issues in the coming year.

"Hong Kong needs to grow new and sustainable economic sectors. We need them to power up our economy, and to create opportunities for all, especially our young people who cry out for diverse job opportunities and upward mobility ... Innovation and technology is one such sector." Mr Leung also noted venture capital investments in Hong Kong had doubled year on year; that housing remained a primary preoccupation with the current government; that in healthcare, a HK\$200 billion / 10-year plan was underway; and that Hong Kong should look forward to the opportunities the Belt and Road initiative would provide.

"As the world's Chinese financial centre - and China's major international financial centre - Hong Kong is a natural hub for the capital that will be needed to fund the Belt and Road's ambitious infrastructure plans," he said.

## Opening Combating Climate Change - COP21 and Hong Kong

In late January, the Chamber's Environment and Energy Committee presented an exciting panel discussion on the outcomes of COP21 and what it means for Hong Kong. Christine Loh, Under Secretary for the Environment Hong Kong, appealed to the Chamber's business community to pledge their commitment to lower carbon emissions, and Dr Jeanne Ng, Director of Group Sustainability, CLP Power, spoke about the group's climate vision for 2050. Guests also heard from Andrea Leung, Climate Change Policy Adviser for the British-Consulate General Hong Kong, about UK government's take on the Paris agreements as well as the changes that the Canadian government is undertaking to meet the goals set at the conference. Hannah Routh, Director of Sustainability and Climate Change at PwC, chaired the session.



# Breakfast Briefing on the Government's 2016 Development Portfolio

In January, Eric Ma, Under Secretary for Development, spoke on the outlook of the government's major development projects in the coming year 2016, public works procurement issues and also some planning and lands policy highlights which would be of interest to local and UK companies.

"On the planning side, the vision is to determine our long-term solution space, which supports population growth and ageing, improvement to the quality of life, and economic development," said Mr Ma. "Lantau development stands out to be a crucial piece for us to consider seriously how we position Lantau Island and possibly develop an East Lantau Metropolis."

Mr Ma also noted that in construction, the infrastructure programme ahead is a challenging: "We are facing many constraints in the construction industry so we need to transform to make ourselves more innovative, receptive to new ideas, bring in new players, and most importantly uplift work efficiency," he said.

## UPCOMING EVENT

# Britcham & KPMG Rugby Dinner



Bringing some of the biggest names in rugby to Hong Kong, the highly anticipated Britcham &

KPMG Rugby Dinner is back on 7 April 2016 at the Hong Kong Football Club. As always, guests can expect a lot of laughs, big prizes, plenty of beer and one of the best curry buffets in town from the Hong Kong Football Club. Don't miss the chance to enjoy a great evening to hear some hilarious and inspiring rugby tales from our all-star rugby speakers while also raising money for excellent local cause. Tickets are selling out fast so book now to avoid disappointment!



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Further information is available at [www.kellettschool.com](http://www.kellettschool.com).





# Complex Needs, Binary System

**In Hong Kong, education is a serious investment for any parent. But what are the options available to children with special educational needs? Are we offering the same quality of care, the same investment into children with complex needs as we are our neurotypical children?**

– By Gina Miller

**S**o you've moved to Hong Kong, and now you're navigating the international school market. There are more than 150 international schools in Hong Kong; how hard can it be to find a suitable place? Anyone who has been through the application process understands just how challenging – and costly – finding a placement for one's child in a school that teaches in English can be. It's a common concern that causes parents to lose sleep and money.

Now imagine that you've moved to Hong Kong, and your child has complex educational needs. While

there are some private mainstream schools that can accommodate SEN (special educational needs) students with more mild needs (such as ADHD), there is only one English medium special school in Hong Kong that supports high-needs SEN students: the English Schools Foundation's (ESF) Jockey Club Sarah Roe School (JCSRS).

Belinda Greer, CEO for ESF explains that the JCSRS serves children with complex additional support needs: "And that's from year 1 to year 13. Now obviously children with complex needs require a very

high level of care. We have a speech and language therapists, we have an occupational therapist; we have some nursing staff, and teaching staff. Most of our children in JCSRS would not, even with a lot of support, cope in a mainstream setting."

But while the school offers a vital service, growth is prohibitive. "Education at JCSRS costs five times as much as at a regular school, says Greer. Fortunately, the JCSRS still receives a subvention from the government, which helps offset costs.

Ultimately though, JCSRS can only accommodate 70 students and there are approximately 90 students on a waiting list. That means that if you apply now, it could be several years before your child can get in.

### Space availability & SEN students

The Child Development Centre (CDC) began in 1976 under the guidance of Sarah Roe, an occupational therapist (for whom the JCSRS is named). The CDC offers programmes for children up to the age of six, as well as speech, occupational therapy and physiotherapy, as well as assessments for children up to the age of 16.

The CDC advises parents who are trying to put their children into primary and secondary schools that "it is crucial to put your child on waiting lists of any schools, centres and services as quickly as possible so that they can be offered the needed services to a place as soon as it is available." In truth, space is scarce and waiting lists are the norm.

Trisha Tran, a British citizen and Hong Kong permanent resident, is convenor of the Hong Kong-based Parents of Non-Chinese Speaking Special Education Needs Children, and she has been aggressively campaigning for better representation and English medium instruction options for students with SEN in Hong Kong.

A mother of two, Tran's youngest is a student with SEN, and so it was through the process of finding options for her daughter's education that she became aware of the inadequacy of English medium of Instruction availability for SEN students.

Some international schools have SEN programmes, she said, but most only accept students with mild disabilities, such as dyslexia or attention deficit. Selectively choosing children with mild SEN hardly solves the issue of placements for children with more moderate and severe disabilities, says Tran.

“

***I stand up and I talk about all these great universities and all the opportunities that are there for ESF students; but if all of our students have to be the best that they can be, what does that mean for my child if my child is at Jockey Club Sarah Roe School? –***

***Belinda Greer – CEO of ESF***

”

classroom) that offers an individualised programme that includes integration with the main student body. Here again, however, there are waitlists.

The Children's Institute of Hong Kong (TCI) located in the Harbour School offers EMI to children with autism and complex needs, and there are other international schools that offer degrees of specialised education.

But all international schools have limited places, so admission remains a competitive process. Speech and occupational therapy also may not be available at the school, which means additional costs. The fees are staggering. For instance, in 2015-16, the tuition for the TCI 12-month programme was HK\$379,221.30 per annum and each TCI Student is required to pay an annual capital levy of HK\$50,000 – and there is still a one-year waiting list, says Tran.

### The business of education

Private school fees can be prohibitive, with highs reaching HK\$400,000 per year, which includes a "shadow" (someone who accompanies the child in the classroom to help facilitate learning). ESF schools are generally less expensive: subsidised costs were HK\$78,000-HK\$116,000 per year for the 2015/16 school year.

It's not just about the money, says Tran. She argues that the biggest obstacle for English-speaking SEN students is that the majority of places available to SEN students are in the public sector schools, where policy for government and aided primary schools remain Chinese medium of instruction (CMI).

The public system offers access to mainstream education and expensive specialised care at virtually no cost, with regular visits by educational psychologists, social workers and speech therapists. These public schools also have established links with post-secondary options including vocational and tertiary, says Tran. But only in Chinese medium of instruction – and that is the problem.

"These children already have a huge amount on their plates just dealing with their disabilities [they do not have the capacity to take on CMI]," says Tran.

"Non-Chinese speaking SEN students in public schools may not perform as well as their Chinese speaking peers, with approximately 57% in primary schools dropping out before they enter secondary school. And, 42% of all non-Chinese speaking SEN students in public sector schools are in special schools, suggesting that many are not being accommodated in the CMI classrooms," she says.

In a city with two official languages, the educational provision for SEN students is patently unbalanced. And the Hong Kong Equal Opportunities Commission (EOC) agrees.

Throughout 2014, the Parents of non-Chinese Speaking Special Education Needs Children collected 2,300 signatures requesting the Education Bureau increase the number, quality and scope of English-medium school places for children with special education needs.

On 30 January 2015, the EOC agreed, stating that it advocates for the effective implementation of integrated education for students with special education needs, and calling on the Hong Kong government to review the situation for non-Chinese speaking students with special education needs to resolve the problem of inadequate supply.

Tran is pleased at the shift, and she hopes that with the support of Carrie Lam, Chief Secretary for the HKSAR, the momentum for change will increase.

### A vision for the future

Hong Kong's education system is charged with competitive spirit. Students vie for the best examination results with the aim of moving on to high-quality universities or secondary-school training.

But what of SEN children? Educators and parents share concerns about what is available both in school and after.

"Where I am from in Scotland, funding for children and provisions for those with complex needs is a priority, where – as well as the support from your family – you expect support from the state," says Greer. "Now in Hong Kong, I am led to understand that [support] is not there. More needs to be done, particularly for young people as they leave school. So what is their positive destination?" she asks.

"I stand up and I talk about all these great universities and all the opportunities that are there for ESF students; but if all of our students have to be the best that they can be, what does that mean for my child if my child is at Jockey Club Sarah Roe School?"

Tran argues that what is needed is a model for inclusive education and more options for SEN students. Currently, there are so few spaces available, that there is no competitive model, and no market requirement for best practices.

Currently there is limited infrastructure in place to support innovation in SEN student education, but Tran hopes that since the University Grants Committee (UGC) has accepted the Hong Kong Institute of Education's application to become a university there is opportunity for change, particularly since the UGC recommended that the institute give priority to the strategic development of teacher education in Hong Kong, the development of additional disciplines that complement teacher education, and the promotion of research.

In the interim, Tran and the Parents of Non-Chinese Speaking Special Education Needs Children have three suggestions to improve the status quo: to make EMI available in public schools and access to the Direct Subsidy Scheme schools; to insist that the land grants that are provided to schools who educate SEN students be more transparent and accountable; and that the infrastructure for a more innovative, cross-discipline approach be applied to SEN education in Hong Kong. **B**

Harrow Hong Kong receives Kids4Kids' "Most Engaging Partner - Change Makers Awards" for the Buddy Reading Programme at the School.



## Leadership in Action

# Harrow Hong Kong

Harrow International School Hong Kong is the first international co-educational day and boarding school in Hong Kong. Since it opened in 2012, it has focused on blending elements of educational philosophy, practice and traditions from Harrow School in England into the diverse international community of Hong Kong.

The development of leadership qualities has been a core element in a Harrow education for a long time and Harrow Hong Kong has a very distinctive vision statement: *Leadership for a better world*. It strongly believes that leaders are not necessarily born, but that they can be made. Therefore, central to its aims is developing the motivation, skills and determination in its students to make a difference to the world in which we live through an understanding of leadership.

The School offers a varied extra-curricular activities programme within the timetable for all its students from Y1, as well as in enrichment time after school. Service is a fundamental principle of leadership and the School provides students with numerous opportunities to work selflessly for the betterment of others. Its growing regular community service links include those with the Crossroads Foundation, Maggie's Cancer Caring Centre and the Kids4Kids buddy reading programme for local school children. The School also invites students from local schools and children supported by charities, especially in Tuen Mun, to engage in art,

drama, music and sport activities with Harrow Hong Kong students.

Each year, the School's Charity Committee coordinates fund-raising activities for six nominated charities in Hong Kong and overseas. Among its events, it has taken one of the charitable traditions from Harrow School in England and given it a Hong Kong 'twist'. The annual Long Ducker at Harrow sees boys, teachers, Old Harrovians and parents combine to organise and undertake a charity sponsored run from Marble Arch in central London along the Harrow Road to the School. The Hong Kong version that now takes place in March each year is along a 16.5km section of the MacLehose trail that runs immediately behind the School campus. There is also an alternative shorter route that allows the youngest students and their families to participate. Charity house-building trips to India, Thailand and Laos have also taken place and provided direct opportunities for students to make a difference to the lives of other people outside Hong Kong.

Balancing the 'Harrow' and 'International' elements in the School's name in the educational experiences available to its students, Harrow International School Hong Kong is charting its own course of distinctive education, in which there is a strong commitment to service, and thereby nurturing compassionate leaders.



The Harrow Hong Kong version of Long Ducker



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# Early English for Everyone

**There are more options for local youth to enhance their English language skills than NET instructors alone.**

— By Gina Miller

In an effort to enhance English Language teaching and increase Hong Kong students' exposure to English, the government implemented its Native-speaking English Teacher (NET) Scheme in public-sector secondary (1998) and primary schools (2003).

While the scheme may be a laudable effort (with a price tag of HK\$367 million and HK\$387 million in 2014-15 for primary and secondary schools), its practitioners face an uphill battle. There is only one NET teacher per school, and one person cannot interact with enough children, enough of the time, to substantially improve their English language skills.

Though we hear so much about them, NET teachers are not the only English language trainers available to public schools in Hong Kong. The Chatteris Educational Foundation a Hong Kong-registered charity, dedicated to improving the English language standard of Hong Kong's young people, was founded in 1990 and has grown steadily over the past quarter century in size, reach and professionalism.

Chatteris Native-speaking English Tutors, known as CNETs, work with local schools and vocational colleges to organise interactive activities, adopting

a wide range of formats and approaches, to complement the formal school curriculum by focusing on speaking and integrated skills.

Evelyn Fergusson, a retired lawyer and one of the founders of Chatteris, explains that CNETs predated the Net scheme, and was started by a group of expatriate women who wanted to contribute to Hong Kong and discovered their best opportunity to help was in contributing to language skills.

Over the years, rising demand for CNET services in schools meant the organisation needed to move beyond volunteers. The Jockey Club provided the organisation with three years of pilot financing, and shortly thereafter, the Hong Kong Government asked Chatteris to expand.

CNETs, Evelyn explains, are not "teachers"; rather, they are university graduates trained by Chatteris to provide the communication and social materials that a NET doesn't have time for.

"CNETs provide, fun, interactive, activities; games and debating clubs. CNETs get involved in school activities to communicate. They are language enhancers. They are not teachers. The compliment the NET scheme."

## Aid to the NETs

And NET teachers could use the help, says Evelyn. Schools have limited budgets, but CNETs costs only a third of what NET teachers do and they offer a fun alternative to rote learning, says Evelyn.

"School is not always fun; it can be prescriptive. And academically challenged children find the immersive opportunities offered by the CNETs to be inspiring and enjoyable," she argues.

Chatteris' focus has traditionally been on providing English language training with less privileged youth. Today, it is looking for private-sector partners to sponsor additional CNETs in schools where a particular need is identified.

In the 2015-2016 school year, Chatteris launched a pilot phase of a "One for One, Adopt a School" project, created for schools with large numbers of less privileged students. These schools may not be able to afford the benefits of having multiple CNETs per year. For the upcoming school year, Chatteris

“

**School is not always fun; it can be prescriptive. And academically challenged children find the immersive opportunities offered by the CNETs to be inspiring and enjoyable.**

”

has funds in place to extend the project to another school from September 2016.

Today Chatteris is looking for support from the Hong Kong community so that it can bring its initiative to more schools.

"The gap caused by resource dilution means that the education is less effective. If we could get private partnerships, we could make a difference," said Evelyn. ■



## Good guides can help before you go

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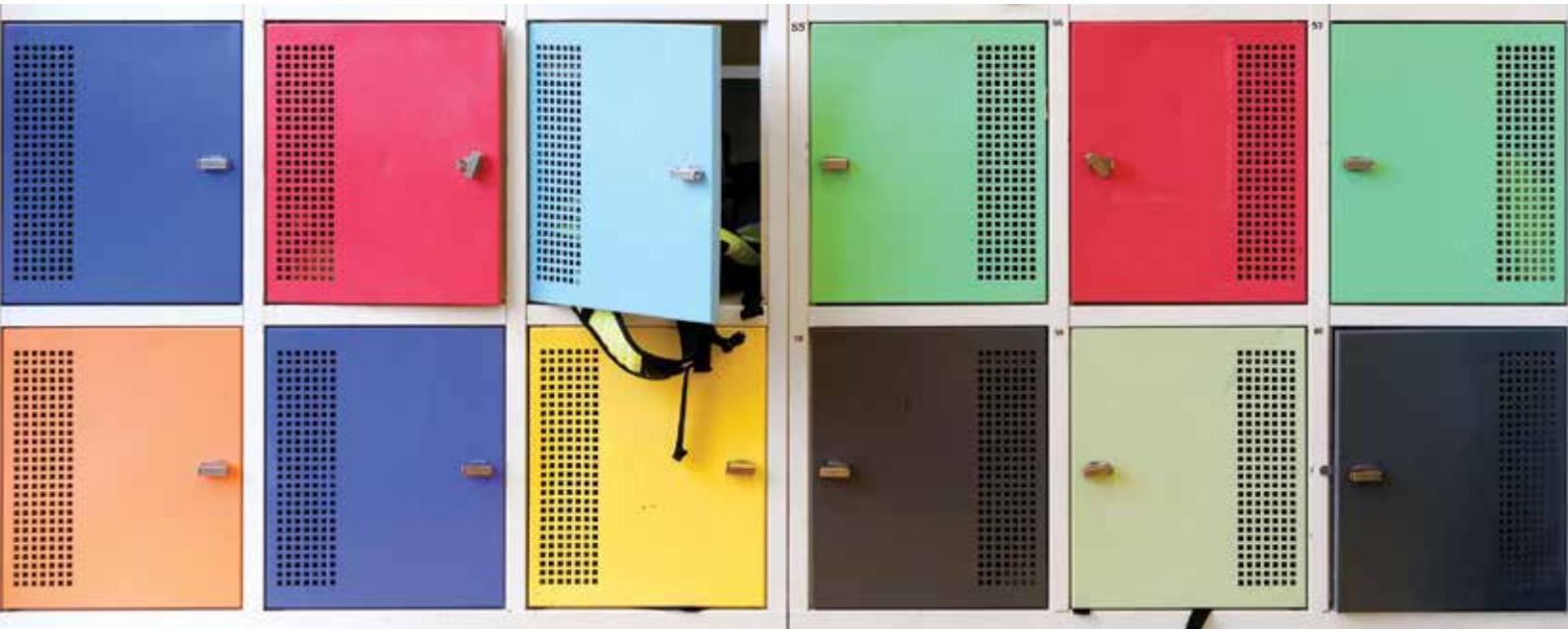
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# A Foot in the Door

**Hong Kong's international school sector is up 90% from 2000, but it is still hard to find places in primary schools. How do you secure your child a spot?** – By Petra Almond

The International School sector in Hong Kong has experienced explosive growth over the last decade with the number of International Schools increasing 90% since 2000. There are now in excess of 150 International Schools in Hong Kong, offering more than 41,000 school places.

However, there is greater pressure on primary school places from incoming families and homegrown demand from local and existing expat families. In an effort to ease this pressure, the Education Bureau (EDB) released five sites in 2014 that will open up another 5,020 student places in the sector. Of these, 4,270 will be within the much-needed primary sector.

These spaces will become available over the next three years, when the following schools will open their new premises:

- ESOL – opening 2016, Tai Po
- The Harbour School – phased opening 2016, Ap Lei Chau

- French International School – opening 2018, Tseung Kwan O
- Malvern College – opening 2018, Tai Po
- Shrewsbury – opening 2018, Tseung Kwan O

## Application woes

One of the biggest difficulties facing parents navigating the International School market is that every school has an entirely different and independent application process. Some schools will accept applications from birth, and as soon as a child has a valid birth certificate, you can register the child on the waitlist.

Other schools may only accept applications a year prior to entry or within very strict set time frames. And lastly, some schools operate a "wait pool" scenario, where all applications are viewed equally, irrespective of date of application, and students are then chosen on their own individual merits.

Whichever method is used, it is vital for parents to understand these procedures so deadlines are not missed and long waitlists are avoided.

### Forewarned is forearmed

There is a wealth of information available on the internet in the form of individual school's websites, Facebook groups, parent forums and press articles, but there is no substitute for actually visiting the school and meeting its pupils, staff and admission directors.

It is, therefore, of paramount importance that you carry out detailed research into each and every school to ascertain whether it is a viable and suitable option for your child and family as a whole. To that end, we can recommend a few top tips for application success:

### Do your research; find your trump card

Many schools will have their own set of priorities and affiliations that will help you jump up the waitlist. The following are some examples that can have extremely positive effects on your application.

- Debentures – do you have one, either corporate or personal?
- Nationality – does your passport give you priority?
- Siblings – once one child is offered a place, siblings automatically get priority. If you have older children, aim for through-train schools with secondary sections as this will help place younger children into primary school.
- Curriculum – some schools offer priority to students studying the same curriculum as the one they are offering.

- Alumni – was a parent educated at that school in their youth?
- Affiliated Kindergartens – can you secure early priority?



***It is paramount that you carry out detailed research into each and every school, to ascertain whether it is a viable and suitable option for your child.***

For many primary schools, the biggest intake is in either Reception or Year 1. However, some schools are now either opening their own kindergarten sections or are partnering with kindergartens to give their students priority on the interview list. If you have a pre-school aged child, it is worth trying to source a place in one of these kindergartens to ease the application stress later. Look at ESF, VSA, ISF, Island Christian Academy and Harrow, to name a few.



### Make your applications count

Parents should plan for a minimum of three or four applications per child. You should also be realistic: if all your preferred schools accept applications from birth and have large waitlists, it is unlikely you will be successful immediately.

Parents should also have a backup plan and make certain at least one application is likely to result in a place being offered. Finally, parents need to make their child's applications stand out by contacting the school, attending school tours and meeting the admission staff. It is important to keep in contact with administration, but under no circumstances pressure staff!

There are many wonderful International Schools in Hong Kong. By doing your own research and finding out the merits of each by yourself you may be pleasantly surprised to find a school that isn't necessarily in "the top 10" but actually is a much better fit for your child. They are, in the long run, all individuals; what suits one child may not necessarily suit another. **B**



**Petra Almond**  
International  
School  
Specialist,  
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**Knight Frank's Residential Agency** team provides a seamless corporate solution to find homes for relocating international executives. We offer tailored services including Pre-arrival, Orientation, Interim Accommodation, Home Search, School Search and on-going Lease Management services that caters to each international assignee's needs.





# A Revolution in Learning

**The FLIP: Education methods are undergoing a fundamental change that mirrors the times.**

– By Danny Harrington

**E**ducation is such a fundamental necessity to modern society that it is naturally politicised as governments attempt to determine what formal education should look like and what it should achieve. In this, it is no different to the other fundamentals that governments have a guiding influence over. But education suffers from one important difference – everyone participates in it, and everyone has an opinion about it.

Few politicians have experienced professional soldiering, or have been front-line doctors, possibly rarely even patients. But everyone has been to school and the temptation to meddle and to ignore professional input is a very great temptation indeed.

But there is a way around this, which has been gathering steam over the past few years and has the potential to permanently change the landscape of education when combined with our modern communications infrastructure and changing social behaviours.

It is, I believe, a fundamental shift in the way we do things, driven by a generation that behaves in a fundamentally different way to any that have gone before. This is a generation that has been brought up, not just with an unprecedented tech familiarity and access to information and communication networks, but also to believe primarily in the small: the individual, the start-up company, the creation

of small overlapping social groups, multiple short careers over a working life. These traits are with us and are strengthening and as a result, the demands for education models that fit with this way of doing things is increasing.

Of course, this is a transition rather than an abrupt change. While it happens, much stays the same. This is natural. In education this means we see for example learners demanding new ways of learning that they feel are relevant to them and their futures. These same people also understand they still need to interact with the world as it is, by getting examined qualifications for example. For those using the British system, this means at least the school-leaving qualifications at 16, but more likely the completion of A-levels/Highers. For many, there will be some form of Further or Higher Education, such as BTEC or a Bachelor degree.

The revolution that can and is allowing today's students to perform under the current system while keeping an eye on the future is called FLIP learning. Briefly, this is a "Flexible Environment" where the workspace is varied (and often down to student choice) and the timeframes for learning are also open to individualisation. It is a "Learning Culture" which is student led, rather than teacher led, and topics are chosen and investigated in collaboration with the teacher and class. It includes "Intentional Content", where the teacher emphasises those concepts and topics that will be most useful for students to continue to investigate, and identifies which parts must be taught to facilitate that. Finally, it includes a "Professional Educator", who takes the facilitator role that can be identified in the previous three elements.



**Danny Harrington M.A. (Oxon), Founder & Director, ITS Education Asia**, has 20 years of experience in the education sector, starting ITS Education Asia in Hong Kong in 2005. He is a past Vice Chair and Chair of the Education Committee of the British Chamber of Commerce in Hong Kong. Contact [danny.h@itseducation.asia](mailto:danny.h@itseducation.asia)

**ITS Education Asia** operates two flexible learning schools in Hong Kong. It has been a full Edexcel Academic Centre running IGCSE and A-level since 2010. ITS now offers these courses online. See [www.itseducation.asia](http://www.itseducation.asia)

FLIP learning done well allows learners to gain the qualifications the world demands to allow them to progress, but does so in a way that teaches them how to learn. This is surely the most important and valuable lesson any of us can learn at an early age as we head out into the unknown of the future.

***FLIP learning done well allows learners to gain the qualifications the world demands to allow them to progress, but does so in a way that teaches them how to learn.***

Many schools use flipped classroom approaches, especially when using research and coursework based activities; however, there is a tension and increased scrutiny on exam results and other performance indicators that tends to drag the focus back to traditional teacher-led models of classroom set-up. This is where online education models that create a truly blended learning approach can provide learners with the choice they increasingly demand.

Blended learning refers to any learning model that incorporates self-learning. These days, that is often achieved by using online resources, and class-based learning with a peer group and teacher.

You can see how FLIP learning fits into a blended learning approach very easily as the reduced emphasis on classroom immediately introduces the flexible environment and learning culture, but there is still intentional content and a professional educator to facilitate.

What amazes me is how few truly blended learning schools there are operating online as part of a truly 21st century world of local and global communication, interaction and collaboration. Physical schools are bringing in some blended learning for their own pupils but few are projecting their schools out to involve a global student body. It is starting and it can surely only grow as students take control of what they learn, how they learn it and when they learn it. And that, surely, is a revolution. B



# Educational Expansion

**In 2015, China-Britain Business Council and the British Chamber joined forces to help its members develop their business in Hong Kong, China and the UK. As part of our new agreement, CBBC will be contributing articles to highlight the latest developments.**

– By Simon Stewart

Lord Willetts, the former Minister of State for Universities and Science, spoke at a British Chamber of Commerce in China and British Council event in Beijing in January on the "golden era" in education for the UK and China.

His address outlined four key growth areas: student exchange, including British students going to China; the establishment of Sino-British university campuses in China and the UK; education technology; and joint research through the Newton Fund initiative. The optimism among the education community was evident from both his speech and the proceeding discussion with Chamber members in Beijing.

*“The opportunity and challenge for smaller universities is to put together a compelling proposition for Chinese students.*

Successfully entering the Chinese market often requires UK organisations to find their niche and dedicate their limited time and resources to this. The opportunity and challenge for smaller universities, in particular, is to put together a compelling proposition for Chinese students and to find effective channels to increase the mobility of British and Chinese students between the two countries.

But as ambitious and wealthy Chinese companies expand into global markets over the next 10 years, it is also likely that British students graduates will be working with Chinese firms there,



so further education exchange between the two countries remains important.

The key trends of innovation, entrepreneurship and international cooperation are also driving China's research programmes. The Newton Fund and CBBC's Accelerating Innovation and China Outbound programmes are examples of the drive for greater Sino-UK collaboration in research, innovation, commercialisation and finance.

This golden era presents an excellent opportunity, but the UK will not benefit passively; rather it is an opportunity for institutions and businesses to forge partnerships with China and to make the most of the current period of goodwill. In the new China, it is only those companies that engage proactively on which some of this gold may rub off.

*To learn more about this subject or how your business can further engage with China, please contact Simon at: simon.stewart@cbbc.org.cn*



**Simon Stewart**  
Director,  
Education,  
Training & Talent  
(China), China-  
Britain Business  
Council

**The China-Britain Business Council (CBBC)** is the leading organisation helping UK companies grow and develop their business with China. We help companies of all sizes and sectors, whether new entrants or established operations. CBBC has worked with China for 60 years and offers practical in-market assistance, services, industry initiatives and a membership programme through our network of 13 offices in China and 10 in the UK.

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# Balancing the books

**Funding a good education for your children is one of the most valuable gifts parents or grandparents can provide.**

Funding the cost of school fees can be one of the biggest financial commitments a family can make. As these costs only look set to increase and become an ever-more pressing component of expatriate family life, it can also be a source of considerable concern for some parents. There are, however, ways to plan and prepare for these inevitable costs and here we look at some of the key points.

## Start early

Providing a good education can be one of the most valuable gifts a parent or grandparent can give to their children. So while the financial implications can be daunting, the key to affording school fees is to plan and prepare as early as you can.

Generally, parents looking to fund school fees fall into two categories; those who are wanting to invest a lump sum or those wishing to set up a regular savings scheme, thereby spreading the cost.

Unfortunately, few people have significant savings available to support the financing of school fees. In today's money, the estimated upfront lump sum required to fund one child from kindergarten through to age 18 at an international school in Hong Kong is HKD3 million<sup>1</sup>.

If spreading the cost by setting aside a regular amount each month is more palatable, you'll be amazed at what can be achieved by starting early. Something called 'compounding' means that any income or capital gain generated by your original savings becomes available to generate income or capital gain itself. This simple principle can have a significant impact in the regular amount required to achieve a fixed sum. For example, using a net investment growth rate of 7% per annum, if you wanted to save HKD3 million by 2026 you would need to save just over HKD17,000 each month. If you waited for five years you would need to save nearly HKD42,000 each month to save the same amount. So the earlier you can start saving, the better.

## Mutual benefits

If your children's grandparents are resident in the UK, trust planning can also be a useful tool if they wish to

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make provision for school fees and achieve Inheritance Tax (IHT) mitigation at the same time. If they make regular payments from their income without impacting their lifestyle, then these gifts are not counted as part of their estate for IHT purposes.

Another option is to gift a lump sum for their grandchildren's education and, provided they survive for a further seven years, the gift is free of IHT. Grandparents might also want to consider other solutions, such as life assurance, to help increase the funds created for grandchildren. This can be very useful when there is more than one child you wish to provide for.

## Increasing demand for school places will only push the cost of school fees one way...

Demand for places at international schools is growing rapidly. It is well documented that in Hong Kong demand for places at many of its leading international schools exceeds supply, resulting in long waiting lists. This growth has been fuelled by expatriate families who want to ensure their children benefit from a continuity of language, curriculum, examinations or orientation. In addition there is an increasing number of wealthy local families who are keen to ensure their children benefit from an education with a learning approach and qualifications that provide them with the best opportunities for a place at a Western university.



As a result, competition between schools for the best teachers and leaders is high and this has a knock on effect for school fees. Premium international schools charge high fees because they have to offer better salaries and benefit packages to recruit and retain the best teachers.

As school fee funding costs look set to rise and with interest rates remaining at all-time lows, it can be sensible to ensure that your income and investments are working as hard as possible for you. If that ultimately benefits the children in your life, and gives them access to the best educational opportunities available, then you are also offering them the best possible start.

For more information, or to request your complimentary copy of *The Investor*, please email [hongkong.info@sjp.asia](mailto:hongkong.info@sjp.asia).

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The amount you get back will depend on how your investments grows and on the tax treatment of the investment selected. You could get back less than this.

<sup>1</sup>Admission and School Fees Information 2015-2016, [www.gsis.edu.hk](http://www.gsis.edu.hk)

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ST. JAMES'S PLACE  
 WEALTH MANAGEMENT



# Old School Ties

## Promoting Education Links Between the UK and Hong Kong.

– By Heidi Cheung

The UK has an outstanding reputation for excellence in education and training – from early childhood education, schools, vocational training and higher education to English language training, teacher education, leadership training and educational technology. UKTI has been promoting the UK's world-class organisations to ensure that Hong Kong's education industry can easily access UK expertise. In recent years, working in close collaboration with a range of government and industry bodies, UKTI has helped establish strong, sustainable UK-HK education partnerships in a range of sub-sectors. Hong Kong has no shortage of business opportunities for export-ready UK education and training organisations across a wide range of vibrant areas.

### Early childhood education provision and resources

Quality matters in early childhood education and care. With the growing demand for high-quality, British-style education in Hong Kong, UKTI is partnering with local property investment groups to bring in high quality UK early childhood and primary education

providers who aspire to establish playgroups, nursery schools, childcare centres and kindergartens here.

The UK has the oldest and most highly regarded educational publishing industry in the world, consistently producing materials that deliver high-quality learning. You can meet many at the annual Hong Kong Book Fair.

### International school establishment

On the school front, UKTI is supporting British schools aspiring to increase their presence in Hong Kong and Macao, where there is a real shortage of places for expat students and those craving the cachet of a British education. The close relationship between UK and Hong Kong educationalists makes this a natural step.

For example, UKTI supported Harrow in opening its first boarding school in Hong Kong and offered significant advice and assistance to Nord Anglia Education, Malvern College and Shrewsbury School in establishing their first schools in Hong Kong. Following the highly competitive Hong Kong School

Allocation Exercise, we have been involved in areas of profile raising, expansion and student recruitment programmes, generating new opportunities for the UK supply chain.

UK schools have been successful operators in this market for a long time, developing a strong brand reputation. We look forward to supporting more UK schools in establishing a presence in Hong Kong and Macao, either through official government tenders or in partnership with high-net-worth individuals and local institutions.

### **Vocational and professional education**

UKTI works with UK organisations such as The Training Gateway, which helps UK and international public and private sector organisations address their skills needs by providing a free single point of contact through which to source corporate, vocational and executive training and educational partnerships from UK universities, colleges and private training providers. Working together, we led an outward trade mission of twelve UK training companies to enable them to build links with in-market HR and training managers within large corporations, local training companies, universities and colleges, business schools and government.

The UK Education and Training Trade Mission in Hong Kong was a GREAT success with a good mix of delegates, ranging from universities, vocational colleges, corporate and English language training providers, training consultancy firms and teacher recruitment companies, generating fruitful discussions on partnership and provision opportunities.

### **Educational technology and resources**

Promotion of eLearning in schools is high on the Hong Kong Government's education agenda. With a history of competitive educational technology innovation, UK providers are well placed to support Hong Kong organisations and schools in developing their educational technology to support eLearning initiatives.



**Heidi Cheung**  
Head of Education for Hong Kong and Macao, UK Trade & Investment (UKTI)

UKTI supports high-value events, trade shows, missions and expos around the world and we are especially proud to be in partnership with the Education Bureau, Association of I.T. Leaders in Education (AiTLE), British Educational Suppliers Association (BESA), Diversified Communications, Educational Technology Connection (ETC) and Hong Kong Education City (HKEdCity) to lead on multiple inward and outward education missions to the Hong Kong Learning & Teaching Expo, London BETT Show (the world's leading education technology event) and Birmingham Education Show, just to name a few.

In January 2016, we led the largest-ever Hong Kong edtech mission to the UK, supporting 50 Hong Kong delegates primarily from the Hong Kong Government, local and international schools and edtech industry to explore UK curriculum implementation, eLearning, STEM education and school management efficiency. As part of the BETT London week, a collection of British edtech providers and Hong Kong delegates came together to celebrate the continued success of the UK-HK ICT in Education Partnership Initiative – a significant bilateral partnership initiative designed to bring together UK edtech organisations to deliver comprehensive solutions to local schools. This bilateral partnership has grown significantly overtime, both in scale and ambition.

Demand for effective partnerships in the education sector has never been greater. We value the strong links between the British and Hong Kong education systems. We want to support and do more for both UK and Hong Kong educators. Moving forward, we will be building on our success by establishing more strategic partnership initiatives across various sectors, to meet the needs of today's learners and tomorrow's. **B**

If you wish to make contact with the UK's flourishing education scene please contact me ([Heidi.Cheung@fco.gov.uk](mailto:Heidi.Cheung@fco.gov.uk)) and register your interest on the UKTI Exporting is GREAT website ([www.exportingisgreat.gov.uk](http://www.exportingisgreat.gov.uk)).

**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 UKTI Hong Kong at [commercial@bcg.org.hk](mailto:commercial@bcg.org.hk) or on Twitter at [@UKTIHongKong](https://twitter.com/UKTIHongKong).





# The Evolution of 3D Printing



## 28 January 2016 – Breakfast Briefing, The Hong Kong Club, Central. – Hosted by Andrew Seaton

What do digital fabricators, architects, toy designers, construction engineers and orthopaedic surgeons all have in common? They share a vision of how 3D printing is going to revolutionise their respective industries.

The British Chamber gathered a unique panel of experts together for breakfast on 28 January so they could share their insights and experience of using the latest additive manufacturing and 3D printing techniques, and asked them how these processes would transform their respective business sectors.

Jeremy Cheng, Managing Director of 3D Forge, chaired the panel. He started proceedings with a handful of interesting insights about this popular technology. While there has been a buzz around 3D printing in recent years, stereolithography was invented in the 1980s and is part of a family of technologies that date back to the 1950s collectively, known as "digital fabrication".

3D printing is becoming the talk-of-the-town because its value has increased significantly in recent years due to a combination of three factors: 3D printing devices and consumables are more affordable and their costs will continue to decrease; there is an increasing cost of labour and transportation globally; and individuals are technologically more advanced, which enables them to source or design and make their own products.

For Hong Kong, Jeremy believes, we must become more creative and we should encourage more design and innovation to transform our local economy to suit a new era of digital fabrication.

### The panel

Jeremy introduced the 3D printing panel – which was supported by the Innovation and Technology Committee of the Chamber – as game-changing leaders in Hong Kong.



3D print of Britcham logo, 50mm x 25mm x 2mm, was printed during the panel discussion.

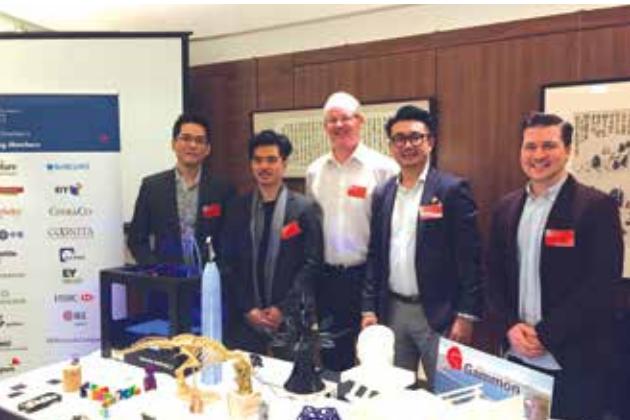
Jeremy had a challenge keeping his panel members on schedule due to their passion and enthusiasm for this hot topic of discussion. With a targeted time slot of only five minutes each, all of the speakers happily extended their time on stage to get their individual messages across to the gathered diverse group of Britcham members and guests.

### Architecture

Harvey Chung a Partner of 3D Forge and an architect by profession, shared how he uses 3D printing to imagine, design, produce and assemble architectural features with complex geometric intricate forms. 3D printing has changed the way we design things, products and buildings, he explained. The technology has greatly reduced the time and cost of prototyping, giving freedom to architects and product designers to explore new design possibilities and to perfect a design through a cost effective iterative test and trial process.

Designers can also use 3D scanning technology to combine traditional handcraft techniques and digital 3D modelling to create new objects. A physical mock-up, such as a paper or clay model, can be scanned, modified digitally on a computer, and then recreated by 3D printing at different scales and using different materials.

"3D printing has lowered the cost of innovation tremendously and now everyone has the capability to create new things," said Harvey.



Left: Panel Speakers with diverse examples of 3D models.

Right: Use of 3D printing for corrective surgery to a patient's knee. The bone is created from a CT Scan and the brackets are proto-typed using 3D prints prior to surgery.

## Toys

Jason Cawdell, Head of Creative at HTI Group, designs toys and clearly has a lot of fun designing and creating everything from colourful water bottles to fast and furious bulldozers. His team have discovered that the use of 3D printing to design and develop toy products accelerates their design cycle by weeks, dramatically improving the quality of their prototypes and substantially reducing their costs.

With offices in Hong Kong and the UK, Jason shared a great example of how digital proto-typing is changing the way we work. His team can design a product in Hong Kong and then transmit the 3D file to the UK. Overnight, the product can be printed in time for a client review the following day. The speed at which products can be designed and shared globally is phenomenal and illustrates how 3D printing has the potential to dramatically disrupt traditional toy manufacturing and product shipping industries.

## Construction

Ir Ronan Collins, Managing Director, InteliBuild, demonstrated how architects are using large, very detailed, 3D printed models to show owners how their building will look and function. Using examples from Gammon Construction, he showed how 3D prototypes are used during construction to assess build-ability and safety issues. Contractors use 3D

printing to plan the phasing of their works on site and communication of construction sequences to engineers and site workers using the scale models.

Combined with digital BIM tools, these models are effective planning tools. In some cases, steel fabricators have used detailed part models to review connection details and mechanical sub-contractors engineers have tested E&M pipe assemblies.

And there are more developments to come. "Can we 3D print a whole building?" Asks Ronan. "Can we use some form of large scale 3D printing to create homes, schools, hospitals or other buildings?"

Queries like these cover the fields of robotics, additive manufacturing, off-site manufacturing and pre-fabrication. The use of additive manufacturing for the production of entire built assets remains a futuristic idea. These technologies are still under development.

In the near future, we will probably witness the use of 3D printing for the production of individual building components, such as façade panels or structural elements, which can be assembled on site into whole buildings. It appears that in the future, it may only be the imagination that limits what 3D printing will accomplish. **B**



**Ronan Collins**  
Managing Director of InteliBuild, Hong Kong

**InteliBuild**, Asia's leading BIM Consultants, offer BIM services for owners, contractors, architects, engineers and facility managers. Our team specialise in specifying, planning and implementing BIM processes. We provide execution plans, training, resources and technical support. We solve problems and deliver solutions that save time and reduce costs on site.





# The Importance of an Authentic Home-School Partnership

*Written by Nicola Weir, Western Co-Principal, YCIS Early Childhood Education Section*

A well-known phrase, 'parents are a child's first teacher', has deep implications for both parents, as well as schools. Understanding a parental connection to a child's learning is essential when considering a child's positive growth and development, especially in an uncertain world. A partnership between a child's first, and significant, teacher (their parents), with a child's teachers at school, is needed if a child is to be provided with a trusting and positive outlook on learning and life.

A child is not an isolated human being, but rather, a member of a group – family. Understanding a child's family life, the parental values, and the significant relationships surrounding a child, allows for better holistic and individual knowledge of the child. This knowledge allows school teachers to better cater for the uniqueness of the child, and connecting the home world with the school world, allows the child to grow and learn in a positive emotional and social environment, where the connections of the adults in a child's life are genuine and supportive of the child.

Parents need support from the education profession too. Parents are role-models, without an off button. It doesn't matter how you feel as a parent, or what time of day it is, or what the circumstances are, you are always being watched, and imitated, by your child. You tell your child what the world is about, what they, as an individual, are about, and what being part of society is about. Parents are often at a loss as to how 'best support' their child's learning, and feel the pressure and stress that comes with the often untrue guilt of 'not doing enough for my child'. Schools should provide parents with a safe place to discuss the many issues that arise in raising a child, and be able to derive

knowledge, skills, or comfort, from the professionalism of educators. Working together, parents and teachers can provide a platform for a child that will ensure the best outcomes and chance of success, as they support and learn from each other.

At Yew Chung International School (YCIS) home-school partnership is valued and important. As a school, we provide parents with many opportunities to get together to share, discuss, exchange, and support each other in their most important role as their 'child's first teacher'. The teaching staff at YCIS are skilled and trained to understand the essential connection, as well as the realities, of partnering with parents. Each and every child deserves the chance to experience a world where their well-being, unique traits, and needs are considered and met, by all significant people in their lives.



*An education feature brought by YCIS*

29 January 2016 – Barclays Hong Kong  
Office, Cheung Kong Center, Central



**Belinda Greer**  
CEO of The English  
Schools Foundation

**A**lthough the British Chamber of Commerce in Hong Kong invited Belinda Greer, the CEO of the English Schools Foundation (ESF) to speak at their Inspirational Women Series (supported by the Women in Business Committee) in late January, it seems fitting that our publication of that event coincides with International Women's Day in March.

The audience was certainly keen: Barclay's office suite was full of eager listeners – many of whom have a vested interest specifically in education in Hong Kong.

The nominal topic of Greer's speech was "Authenticity of Self" – a title that sounds suggestive of the social-media led self-adoration that has become an overwhelming staple of the current age. In Greer's approach, however, the notion of authenticity is used in its opposition to living and working to an unrealistic ideal to pretend a sophistication, or attitude in an effort to create and image of the professional we wish to be.

Putting on what we think is our professional mask and pretending to be something we think we are supposed to be; rather than recognizing the strengths of what we actually are, is exhausting, suggests Greer. And it goes without saying: ultimately counterproductive.

Whereas Belinda Greer is productive on all fronts: A mother of five boys, a fond marathon runner (when work permits the training), she has more than 30 years' experience in education. Her first teaching post was in Abu Dhabi in the 1980s, where she worked for five years – delighted by the multiplicity of cultures around her. She moved back to Scotland with her husband to start her family, and at the age of 29 became a school principal.

"I was a woman in a role that was traditionally filled by men; a bygone era," she says.

Greer completed her MA at university in the evenings, focusing on consultative approaches to learning, which was a new concept at the time. While in Scotland, she raised her children (with the support of her own parents), working as a principal

at three schools over a 12-year period. She was then offered a position as one of Her Majesty's Inspectors of Education – working with more than 200 schools. Later she became the Director of Education Services for Stirling and Clackmannanshire Councils in Scotland, overseeing the performance of 85 schools serving 23,000 students.

She is a woman who loves and believes in the critical role of education, and her current role, as CEO for ESF (which she began in 2013) clearly demands a "believer" with a mission.

It is her hope that she will be able to guide the ESF into developing partnerships across Hong Kong's education system. The fact that the Hong Kong Government has stripped the ESF's subvention has certainly added complexity to her mission. Despite the challenges she has faced in Hong Kong, and likely will continue to face, she is the very image of poise: calm, friendly, open, and passionate about her work.



***Executive presence is not about being the centre of attention or commanding a room.***

So what does a woman with this kind of professional pedigree suggest to try to "inspire" her audience? How does she suggest that women bring their "authentic selves" to the workplace?

One of her first discussion points was about "executive presence" – a phrase that means many things to many people. For Greer, executive presence has a great deal to do with how we make others feel, and she argues that true executive presence means being approachable and engaging; building positive relationships; being present and connected to others; and effectively engaging in dialogue.

True executive presence is guided by strong values and beliefs and includes having the courage and maturity to do the right thing, find a way to stay poised and cool under pressure, and consistently seek feedback, she said, adding that, it is not about being the centre of attention or commanding a room.

Finally, Greer argues that in order for us present ourselves in an authentic manner, we need to know first, who we actually are; second, why we chose to live and work the way we do; and third, what it is we may still wish to become and do with our lives. **B**

# Ladies in Waiting

**The representation of women on Hong Kong's corporate boards has stalled and the glacial pace of women's inclusion indicates a broad lack of recognition of women's talents and contribution to the economy.** – By Fern Ngai

With her recent election as the first female president of Taiwan, Tsai Ing-wen joins a growing cohort of successful women in the political arena who have demonstrated that they have the competence, charisma, tenacity, and ambition to lead a country. Women leaders such as German Chancellor Angela Merkel and US Presidential candidate Hilary Clinton are living proof that women can handle high stress, adversity, and complexity, and have the intellectual mettle to make an enduring impact in global politics. Closer to home, our many examples of prominent female leaders such as the Government's Chief Secretary for Administration Carrie Lam, and political trailblazers such as Audrey Eu, Christine Loh, Emily Lau, and Regina Ip, are evidence of the broad contribution of women in society.

If we compare this progress with the business community globally, listed company boards are appointing female directors at a faster pace than ever, and the representation of women on boards continues to escalate, spurred by the call from regulators, stock exchanges and investors for greater board diversity. However, it appears that Hong Kong's listed boards still need to be convinced of the value of women joining their ranks; today, merely 11.1% of board directorships on Hong Kong's blue chip companies are held by women, a figure that is exactly the same as a year ago.

## Percentage of women on Hang Seng Index Boards is stagnant

According to Community Business' latest research *Women On Boards Hong Kong 2016*, the representation of women in the boardrooms of the 50 companies listed on Hang Seng Index (HSI) has remained stagnant at 11.1%. Of a total of 638 directorships on those 50 boards, women hold only 71 positions. Across all 1,858 listed companies, the number is slightly higher at 11.8%, compared to 11.3% a year ago, indicating that non-blue chip companies are performing marginally better.

Although the representation of women in the top 50 HSI constituents is higher than when Community Business started to look at this issue back in 2009, the needle has barely moved. We had hoped the modest spike seen in 2015 indicated a faster pace of change, following a concerted and multi-pronged effort in Hong Kong, including the Hong Kong Stock Exchange's new Code Provision on board diversity introduced in September 2013, and efforts by the Hong Kong Chapter of the 30% Club. Sadly, our optimism was short-lived.

## Over two-thirds of companies show no improvement

In fact, 22 HSI companies have seen no increase in the percentage of women on their boards since 2015, while 11 companies have actually seen the percentage of women directors reduce in the last year. Excluding two companies that restructured in 2015, (CKH Holdings and CK Property), overall, 68.8% of companies have seen no improvement.

To add insult to injury, bucking a four-year downward trend, the number of all-male boards increased from 14 companies (28%) in 2015 to 16 companies (32%) this year. Seven companies have been continuously ignoring the call to action since 2009, with no female representation on their boards.

## Local female talent pool untapped

At first glance, there is an encouraging trend of an increasing rate of new director appointments to women in the last two years. In 2015, there were 106 new appointments to the boards of the HSI companies, of which 16 were made to women: that is 15.1%, up from 11.0% in the year before and

the highest increment since the inception of our research in 2009.

But on closer examination, these new positions went to a small pool of women, the majority of whom are not Hong Kong-based women, and only five were actually brand new names to the list. That means the 71 female directorships in Hong Kong are held by only 60 different women (with six women holding multiple directorships).

These are disappointing numbers, particularly when one considers that in Hong Kong, women comprise more than 53.7% of tertiary education students and more than 54.6% of the labour force. It is clear there are plenty of competent women available for board roles, but the local female talent pool is not being tapped.

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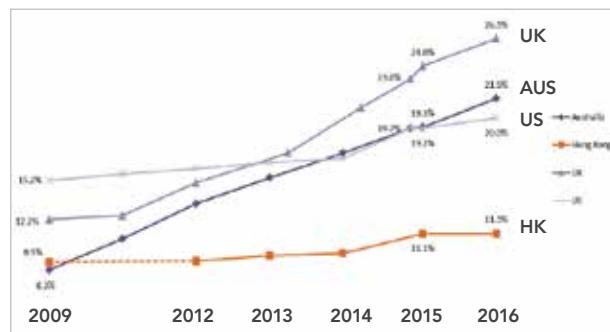
## Lack of female executive pipeline for board roles

It is also disappointing that we have seen virtually no increase in the number of female executive directors. There are a mere 17 female executive directors, representing just 7.9% of all 215 executive directorships across all 50 HSI boards. In many respects, female executive directorships can be viewed as a true measure of gender diversity within an organisation, as they indicate that the company's working environment is such that women have successfully risen up through the organisation to reach executive and board roles. Also by increasing the number of women in Hong Kong who work through the ranks of a company to become executive directors on boards, companies are helping to build the pool of 'board ready' female talent who have the skills and experience to potentially sit on other boards.

## Hong Kong lags global counterparts

With its paltry 11.1% of women on its top boards, Hong Kong not only lags its international counterparts – most notably UK (26.1%), US (20.0%) and Australia (21.5%) – but also is falling further and further behind. In these other markets, the economic, social and business imperative for increasing the representation of women on boards has been identified as a collective priority and governments and exchanges have stepped in to introduce initiatives to drive and sustain change. Looking at their trajectories, their efforts are proving effective.

Percentage of Women on Boards - International Comparison



### Setting targets instead of quotas to drive progress

Malaysia and India have already surpassed Hong Kong with a higher representation of women on corporate boards. Although their growth is largely due to a mandated quota, the trajectories of our Asian peers and international counterparts lead us to conclude that a more robust administrative measure is required for Hong Kong. Rather than implementing across-the-board quotas (which we do not support), individual companies should set targets relevant and appropriate for their own business environment, just as setting KPIs is a natural part of business. This is in line with current efforts by the Hong Kong Stock Exchange to strengthen its ESG reporting guidelines for listed companies, requiring disclosures on gender representation at various levels including their boards.

### Executive search firms have a role to play

Clearly, executive search firms have a role to play in bringing about change by identifying and proposing talented female board candidates. We know from our work and engagement with search firms that they are getting more demand for female board appointments, but mainly from international boards who want to recruit Asian female directors. Mind-set is still a major issue amongst local boards as they rarely engage search firms for board appointments and the turnover of directors is very low, as they tend to stay in their roles for a long time.



**Fern Ngai**  
Chief Executive Officer,  
Community Business

**Community Business** is a leading not-for-profit organisation dedicated to advancing responsible and inclusive business practices in Asia. Since 2009 the organisation has conducted research to examine the issue of women on boards in Hong Kong, with a view to harnessing the power of business to drive positive change.



Recently, a locally based board which engaged an executive search firm for the first time was surprised at the high calibre of board candidates they were presented, especially the female candidates. We call on Hong Kong's boards to leverage executive search firms to cast a wider net to identify diverse candidates, and to limit the terms of their directors in order to make way for fresh perspectives.

### It's no longer about "why" but "how"

According to the latest report published in November 2015 by MSCI World Index, companies with strong female leadership on their boards deliver a higher return on equity. The McKinsey *Diversity Matters* report, released in January 2015, affirmed that companies in the top quartile for gender diversity are 15% more likely to have financial returns above their respective national industry medians. These two reports are part of a growing body of evidence suggesting that involving women in key decision-making makes good business sense.

For today's enlightened companies, the argument for board diversity has moved beyond "why" and is focused on "how". They are forging ahead in creating more diverse boards and realising the many business benefits. However, in Hong Kong, much needs to be done to overcome the inexplicable inertia in the vast majority of our listed companies. The glacial pace in the last seven years since we started to put the spotlight on women on boards, indicates a lack of recognition of the talents and tremendous contribution of women, and is evidence of a glass ceiling.

This does not bode well for the business community in Hong Kong, which prides itself on meritocracy, its entrepreneurial spirit, and ability to change with the times. Although we do not support the use of quotas to mandate change, perhaps it's time for stronger regulated measures to be taken in order to break Hong Kong's inertia. ■



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# The Effects of Gender

**Research indicates that women are less lenient on governance infractions and more likely to enforce ethical leadership.**

– By Mini vandePol and Joanna Ludlam

Numerous studies have presented the positive effects of gender diversity in the boardroom. Diversity brings with it innovations in thinking and approach, as well as a greater inclination amongst women to ask the hard questions and be less accepting of the status quo.

A 2013 study conducted by the Catalyst Information Centre, "Why Diversity Matters", found that companies with at least three or more female board directors had better financial performance, were associated with less corporate fraud, and demonstrated increased corporate social responsibility (CSR). Another study published in 2015 shows a clear correlation between a high percentage of female board directors and better corporate social performance.

In our experience, women are often more sensitive to ethical issues than are men. They are more likely to

believe that codes of conduct, which guide business behaviour, can make a positive difference. Many times women seek opportunities to develop their followers. They listen to them, stimulating them to "think outside the box", and encourage a speak-up culture. Putting it slightly differently, they are often likely to be inspirational, including ethically inspiring, in setting the tone at the top.

A recent paper by Jessica Kennedy and Laura Kray entitled "Who Is Willing to Sacrifice Ethical Values for Money and Social Status? Gender Differences in Reactions to Ethical Compromises" discussed the results of three studies by researchers at the University of Pennsylvania's Wharton School.

In the first study, when reading decisions that compromised ethical values for social status and monetary gain, women reported feeling greater moral outrage and perceived less business sense

in the decisions than did men. In the second study, the authors established a relationship between women's distaste for ethical compromises and their subsequent disinterest in those business careers that insinuated such compromises were necessary. In the third study, the authors found that women, more than men, implicitly associated business with immorality.

Each of the study results indicated that men tend to be more ethically "lenient" in their decision making than women. The findings clearly suggest that women are less willing to sacrifice ethical values for money and social status.

### **Ethics and leadership**

Organisations must contend with an ever-changing compliance landscape and new international enforcement regimes have had a significant global impact.

No longer can compliance be confined to a prettily packaged message from the C-Suite. That message is meaningless without a robust ethical culture where complying with laws and acting fairly, honestly, and transparently are core values demonstrated by the organisation's leaders and are implemented consistently. Strong leadership is evidenced by a business strategy that recognises corruption risk and empowers employees and third-party representatives to address ethical issues head on.

Leadership is all about "walking the talk". Board and senior management must be good role models who

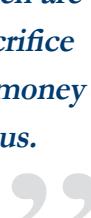


***Each of the study results indicated that men tend to be more ethically lenient" in their decision making than women. The findings clearly suggest that women are less willing to sacrifice ethical values for money and social status.***

genuinely invest monies and resources in mitigation and management.

Ethical leadership means making it safe for employees and third-party representatives to speak up and report misconduct and non-compliance without retaliation. One way of achieving this is through the use of confidential whistleblowing hotlines. Another way is to positively reward those who act with integrity.

Finally, when issues or lapses in compliance arise, leadership has to ensure that they are thoroughly investigated and remediated, with proper internal and external resources assigned to the task. Addressing a compliance lapse in isolation is not enough.



### **Conclusion**

It is easy to dismiss ethical values and compliance as impositions by regulators that hamper business performance and increase costs. But as studies show, ethical practices aid a transparent business environment; they ensure equality of opportunity, and greater innovation that comes with true competition.

Effective and committed leadership plays a critical role in creating such an atmosphere, and while in no way disparaging the role male CEOs and Board members play, the studies referenced in this paper prove that women leaders are necessary and pivotal in enhancing a moral compass. **B**

*This article was first published in Ethisphere Magazine.*



#### **Mini vandePol**

Partner at Baker & McKenzie, and Global Head of Compliance & Investigations Practice

#### **Joanna Ludlam**

Partner at Baker & McKenzie, and Head of Compliance for the EMEA region.

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**Baker & McKenzie** has a preeminent Global Compliance & Investigations Practice. With more than 900 compliance lawyers in 47 countries, our cross-practice multijurisdictional team of lawyers work seamlessly to provide best practice support for our domestic and global clients in both the development of their compliance programmes, training, auditing and the conduct of credible internal or regulator-driven investigations.

# How to Grow a Digital Economy



**Using digital solutions to add long-term value to your business.**

— By Malcolm Hsiao

You know that the digital world is upon us – who amongst us is not lost without their smart phone? – but the digital economy may still be bigger than you think.

New research from Accenture Strategy reveals that the digital economy represents one-third of the US economy; that's equivalent to US\$5.9 trillion. The proportion is similar in the UK and Australia, and falls to about one quarter in France and Germany. China's digital economy represents less than 15% of its current GDP.

Most estimates of the digital economy rely predominantly on expenditure on Information and

Communications Technology (ICT). Accenture's measure is more comprehensive: It looks at the proportion of occupations and employment that have digital skills important to those jobs, and it includes how software and hardware are delivering value in the entire economy. Some 27% of China's employment and 34% of Japan's employment can be considered digital, for example.

As companies consider their next steps in digital transformation, it is important to dispel some myths:

## Myth 1

**A bigger digital economy means greater economic growth.** Just as the size of a country's manufacturing

sector does not guarantee any particular rate of growth, so to with the digital economy. A larger digital slice of the pie does not automatically increase the size of the pie. It is the application of digital investments that matters and how they can generate greater productivity and growth.

Accenture Strategy explores how digital skills, technologies and other accelerator factors can be used to drive such growth. Should China's organisations pull these three levers in an optimal combination, we suggest that they could collectively add another US\$527 billion to China's GDP by 2020, equivalent to a 3.7% boost. That's the difference between business as usual and smarter use of existing digital investments.

## Myth 2

### All we need is greater technology investment.

In order to convert existing digital investments into higher rates of growth, we must remember that organisations and economies are at different points of maturity. In order for the US to pull off its 2.1% uplift to GDP, for instance, Accenture Strategy suggest that just 10% of its extra effort should be devoted to digital technology and focus 40% of improvements to application of digital on skills.

The reverse is true in Brazil. Here, we estimate the economy could enjoy a 6.6% boost to 2020 GDP if it pulled the right digital levers. Some 70% of this extra effort should be directed at improving the digital capital stock. Brazil needs its enhanced skills, of course, but our analysis suggests that extra effort in skills would deliver far smaller economic returns by comparison.

In China, Accenture's advice is to focus equally on technology and skills.

## Myth 3

### The online giants will continue to dominate the digital economy.

Amazon, Uber, Airbnb, Facebook: These brands have reshaped multiple markets. They have done so by mastering the so-called platform economy whereby they use the network effects of bringing suppliers, customers and partners together to deliver new forms of value. The top 15 platform players have a collective markets cap of US\$2.6 trillion. European policy makers have expressed concern at their dominance.

But we now see the opportunity for traditional companies to benefit from digital platforms in similar ways. By generating data from their network of products and partners, they can deliver rich new services themselves.

## Myth 4

### Digital is a plug and play solution.

Most people believe in digital but the real challenge is getting management teams to embrace it with investments. Our research indicates that managers often misunderstand the full spectrum of skills needed. More than 40% say that digital and technology skills will be amongst the most important they will need in the next five years. Less than half that proportion cites people development, coaching, collaboration or social networking.

To meaningfully add digital solutions to your business means incorporating them in a way that adds long-term value across the business. It isn't an ad hoc solution, or a must-have for just some of the top executives. It works best when it transforms a business from bottom to top and is an enabler. 



**Malcolm Hsiao**  
Accenture  
Technology  
Strategy Lead in  
Greater China

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# Asia's New Art Hub

From wasteland to wonderland: Hong Kong is building a reputation for its fine art enthusiasts. – By Gregory Seitz



When people considered Hong Kong's art scene before 2008, it was usually with the view that it was a cultural desert. That perception continued until a group of local entrepreneurs revamped Hong Kong's art scene by launching the SAR's first annual art fair, ART HK, in 2008.

Since then, the Hong Kong arts scene has quickly established itself among art enthusiasts, exhibitors, collectors, curators and galleries worldwide. In 2013, the first Hong Kong edition of Art Basel replaced ART HK; elevating what was already a high-profile Asian event, to the ranks of the most prestigious platforms in the art world. Event attendance rocketed from 19,000 in 2008 to more than 60,000 in 2015.

Other prominent fairs that take place during Art Week – such as the Art Central, Asia Contemporary Art Show (ACAS) and the Affordable Art Fair (AAF) – have cemented the city's status as a major art hub. The 2014 AAF welcomed a record number of approximately 30,000 visitors – 4,000 more than the flagship London show – an indication of its success and the growing popularity of its simple and unique concept.

Visitors feel at home, since AAF's major objective is to provide a gateway for first-time buyers to approach thousands of original paintings, prints, sculpture and photography all under one roof, with prices limited to between HK\$1,000 and HK\$100,000.

Today Hong Kong is the world's third-largest art market by sales, trailing only New York and London. Its annual Art Week attracts thousands of galleries

from around the world. Via the Hong Kong event, Mainland Chinese first began showing an interest in contemporary Chinese art for the first time, turning emerging local artists into overnight sensations.

Today Hong Kong's art scene continues to flourish, with new local art galleries opening, renowned international art galleries setting up shop, and thriving art auctions enjoying unexpected record prices. All of this success has prompted the critics to re-evaluate Hong Kong as one of the most dynamic art hubs in the region.

Located on China's doorstep in the centre of Asia, Hong Kong enjoys a unique culture that blends East and West, old and new. As a market-driven and business-friendly city, there is no sales tax in trading art, including imports and exports. Singapore, on the other hand, has a 7% consumption tax. And Hong Kong's proximity to China and its easy access to ASEAN have fostered a large buyers market to bolster art

development. The Hong Kong government is also providing support for the arts and cultural industries with HK\$21.6 billion in financing for the construction and operation of the West Kowloon Cultural District, the largest arts and cultural project in Hong Kong.

With such a surge in the number of art events, enthusiasts, international attention, and government support, Hong Kong may well be the top contender to become Asia's preeminent Art Hub. In the next few years new projects and new business opportunities will be created, building demand for more professional services such as logistics and insurance. ■



***The government is providing support for the arts and cultural industries with HK\$21.6 billion in financing for the construction and operation of the West Kowloon Cultural District.***



**Gregory Seitz**  
General  
Manager of  
AGS Worldwide  
Movers Hong  
Kong.

**AGS Hong Kong** has a history of art fair association and has helped the Asia Contemporary Art Show move 3,000 pieces, for the past three years. This year, AGS shipped artwork for galleries exhibiting at the Affordable Art Fair. AGS is proud to support the growth and development of the arts scene in Hong Kong and will continue to contribute to the regional arts market through high quality arts packing and logistics services.



# Addressing the Trust Divide

**Whoosh and it's gone. Trust can evaporate in an instant and organisations are notoriously poor at recovering it. But it doesn't have to be this way.** – By Vip Vyas

The meeting started. The resistance was palpable. Like reluctant conscripts, members of both sides of the consortium slowly trickled into the room. Looming over their heads was the knowledge that the project was already deeply in trouble.

As the participants settled into their seats there was a noticeable mood of frustration fuelled by fear – the “integrated team” was not that integrated.

Some half-baked banter ensued to try and lift the atmosphere, and then Mike (not his real name) – the American Project Director from the Mid-west – opened the session.

## A global issue

The scenario above is not an isolated case. The Edelman Trust Barometer showed that despite all the regulatory overhauls and management action, less than 50% of the population placed trust in corporations following the financial crisis of 2007-2008.

Indeed in the absence of trust, individuals, teams and organisations are destined to operate inside uncooperative, fractious and double-guessing environments. Despite its importance, many executives (including senior ones) are very often at a loss about what to do when trust has been lost. The remarkable thing, however, is that recovering trust – by no means a simple process or task – can result in startling improvements in business productivity and performance.

## The remarkable turnaround

Despite their slow and tense start, Mike’s leadership team engaged in a unique set of conversations; discussions that were designed to get to the heart of the matter of what was driving the behavioural dynamics within the consortium.

During the process, the participants told the “truth” about the silent mental programmes that they had been running on each other, the client and the project. Furthermore each individual took ownership of the genesis of his or her own perceptions and the negative stories and assessments they had been force fitting on their colleagues. In short, seven months of un-communicated expectations, “strategic reservations”, resentments, upsets and frustrations started to clear up. In the newly created atmosphere arose leadership, commitment and an unleashing of focused action.

Productivity on the project rose by 110% the following month, as did the speed of tabling and collectively resolving issues. Even though commercial tensions persisted, the integrated project team was able to maintain the new levels of performance.

## Recovering trust – the framework

Fostering an atmosphere of candour and openness was central to Mike’s success. He followed a structured approach around five powerful principles. Experience has taught us that they can be extremely helpful in restoring trust in times of crisis.

- **Talk** authentically. Be open and straightforward in your communications with nothing hidden; people have acute radar for BS. A lack of authenticity shows up as an incongruity between the words that come out a person’s mouth and their body language.
- **Restore** communication. Establish an amnesty agreement where people can speak openly without reprisals. Allow people to speak. Listen for underlying upsets, disappointments,





resentments and anger. Acknowledge and address the experience and emotions.

- **Understand** the explicit promises made between the parties as well as the implicit ones the other party would have taken for granted.
- **Separate** the facts of the situation or circumstances from the assessments, opinions and stories. This enables people to see the data for "the data".



**Vip Vyas**  
Managing  
Director,  
Alchimie Asia

**Vip Vyas** is best known for his ability to partner with senior executives to catalyse breakthrough shifts in performance. With over 20 combined years' experience in the Oil & Gas and Mega-Infrastructure sectors, he has particular expertise in building High Performance Alliances, Joint-Ventures and Strategic Consortia where performance depends on building collaborative environments that satisfy a diverse range of stakeholder interests in complex settings.



*“Trust is a time-critical phenomenon. The more you dodge the issues the wider the chasm and the worse it gets.*

- **Take** ownership of the whole outcome rather than just your part in it. Be a leader and address the "elephants in the room". Explicitly state what you, your team and the organisation can be counted upon for in the future and your expectations of others.

While the principles may be straightforward, the practice of using them requires courage, grit and leadership. It requires

that leaders go beyond their comfort zone and bring a level of authenticity that is very often missing in business.

Trust is time-critical phenomenon. The more you dodge the issues the wider the chasm and the worse it gets. Tinkering around the edges may feel more comfortable but it generally fails to recognise the urgency of the problem. Done well, addressing authentically the issue of trust can have a huge galvanising impact on the business. **B**

# Love the Ones You're With



## How disengaged subscribers can harm your business.

– By Yvonne Chan

It's ironic that email marketers spend so much time on designing standout campaigns with pretty templates and great copy, when the fact is that these campaigns might never reach their subscribers' inbox.

Imagine the following: you've put together an extensive email newsletter campaign. You've created the content for it, selected some outstanding imagery, you've even rewritten every single call-to-action in it. Now, imagine sending your campaign to only ten people – ten people who already know you by name, have a relationship with you, and who are honestly interested in you and your product.

Would these people open your email? What would their click-through rates be?

Every year, email marketers lose around 10% of their subscribers (on average). As someone who

has worked with email marketing for quite some time now, I am aware of this figure and the fear it creates. It's because of this fear that many email marketers choose to focus exclusively on attracting new subscribers to their campaigns – which, I agree, is a valid plan of action. However, what they don't think of is how much more time it takes to attract new subscribers than to retain their current, unengaged ones and recapture their affection.

Many would say that unengaged subscribers are part and parcel of every email-marketing list. I'd like to challenge that by asking, why? Why is it so important to have a huge list in the first place? Wouldn't it be better to focus on people you actually have a connection with? People that have already said, "yes" to receiving your newsletter or campaign? Careful: your answer to these questions will determine your attitude towards marketing ROI, user statistics and subscriber engagement in general.

Let's assume you agree that (re-)engaged subscribers are worth investing energies in. The next step? Determining the reasons behind your unengaged subscribers' lack of interest in your email. Why don't they care about what you are sending?

In my experience, it's often been a combination of different factors. For example: some subscribers are not interested in emails from the moment they sign up; others may not think your email offers content that is relevant to them.

Adding to the complexity, some marketers regularly ignore (at their peril) the email statistics that detail their open rates, click rates, unsubscribes and bounces. But all that data tells us a lot about our subscribers, and it's our responsibility to draw conclusions from that data and actually make use of it.

Examining your campaign statistics closely will most often lead you to the source of your subscribers' disengagement. You might discover that it's not you they aren't interested in; they just don't have time to read your substantial emails!

But once you define the reason for their seeming indifference, it is important to be sharp in acting on that information. Disengagement hurts your overall deliverability, especially if you haven't been paying attention to it before.

Subscribers have a powerful position in the email ecosystem, and with 80% of all emails reported as Spam, Internet Service Providers (ISPs) like Gmail and Yahoo listen to them very closely and are constantly developing sophisticated algorithms to protect

subscribers from unwanted emails. So sending newsletters to a list of unengaged subscribers over a long period – combined with high unsubscribe rates, many hard bounces and Spam complaints – won't do your sender score any favours. This means your emails will end up directly in your subscribers' Spam folders, and you will never know.

“

**Subscribers have a powerful position in the email ecosystem, and with 80% of all emails reported as Spam, Internet Service Providers (ISPs) like Gmail and Yahoo listen to them very closely.**

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So start cleaning your list today! Extract the subscribers that are highly engaged with you. Treat them nicely: they really like you, and they deserve your attention. But remember to go after your disengaged subscribers as well, and try to win them back. Study and divide them into several groups, based on when they disengaged, as well as your business and sending frequency. Prepare a series of different emails using your filtering, segmentation and subscriber data: your win-back campaign will provide you with a result, which you can then take further.

Then, once you spot your genuinely disengaged subscribers, those that haven't reacted to any of your win-back efforts, you need decide whether or not to cut them.

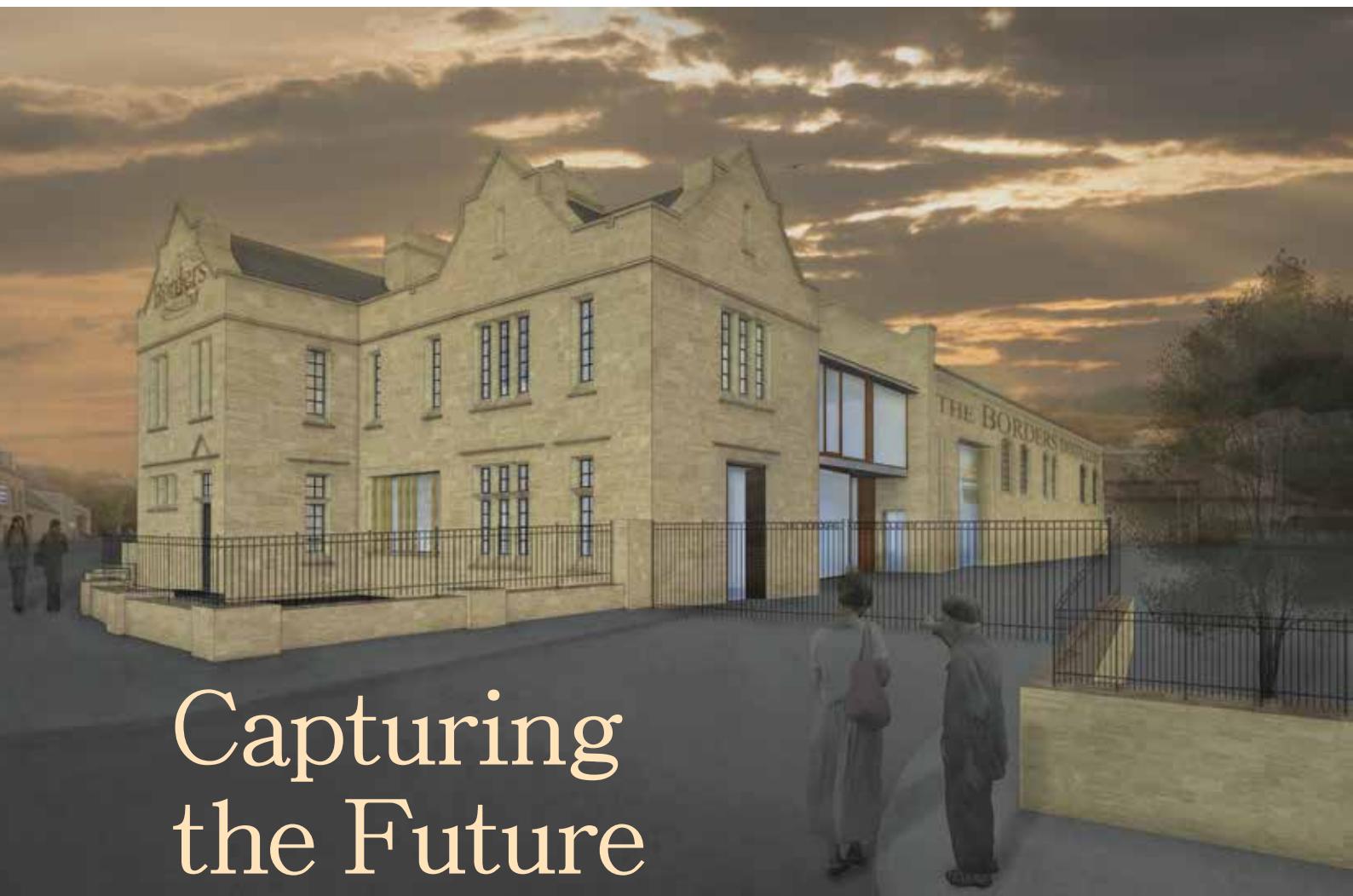
Deleting subscribers is hard, and it hurts; but just like taking care of your health, it's worth it. You'll see the result of your efforts directly in your rising statistics, which will provide you with lots of energy and motivation to take your email-marketing programme to the next level. (It will probably also inspire you to keep track of your statistics over time!) Whatever your solution, the point remains the same: remember your subscribers, both active and inactive, engaged and disengaged. Your campaign – and open rates – will thank you for it. ■



**Yvonne Chan**  
Sales Director,  
APAC at APSIS  
International AB

Since its inception in 2001, APSIS has become the Scandinavian market-leading provider of digital marketing solutions. Whether in email marketing, marketing automation or lead management, our experts combine technology with experience to guarantee the business growth you deserve. The secret ingredient in our story is simple: your success is our success. And we want to keep it that way.





# Capturing the Future

**Scotland and Hong Kong at the crossroads.**

– By Malcolm Offord

A cursory glance at Hong Kong's street and place names – Aberdeen, Edinburgh Place, Kennedy and Macdonnell Roads – is enough to signal how deeply embedded Scotland and the Scots are in the SAR's DNA. Additionally, our long history of participation here in the professions such as law, finance, medicine, education and engineering serves only to underscore the ties that bind us.

In their modern evocations, Scotland and Hong Kong are strikingly similar in terms of population, GDP, exporting economies and talented citizens. Each punches significantly above its weight in a global context. They also face the same challenges: both recognising that they must re-invent themselves for the 21st century. They share a commitment to investing in SMEs, encouraging entrepreneurialism, developing hi-tech industry, promoting innovation, regenerating communities and inspiring youth through education.

## How to achieve these goals?

In a 26-year career in the City of London, I've seen international private equity change significantly: it has become institutionalised, there is a shortage of primary deals, and investment returns have diminished under the weight of available dry powder. In contrast, I could see opportunities to invest in and add value to regional SMEs outside of London's goldfish bowl; SMEs that are largely neglected by institutional investors. For me, that meant all roads led to Scotland.

Scots are noted contrarians and I count myself in that camp. Manufacturing may have slumped to just 12% of GDP, but it is my belief that Scotland is beginning to recognise the need to get back to designing and manufacturing products that have a market beyond domestic shores, as that is where revenue growth lies.

And because I am convinced that there is still an appetite in the world for high quality, technically

excellent products that are made in Scotland and sold abroad.

I founded Badenoch purposely to focus on providing advice to and private equity investment in Scottish SMEs with global market potential; looking for companies with sustainable gross margins that provide a platform for growth with the injection of long-term, ambitious, dynamic capital. Oftentimes, these are family-owned businesses that require more than simply money to prosper – perhaps the introduction of invigorated management, the deployment of best practice or even just a shot of self-belief?

### **Investing in strong models**

What drives me is the concept of socially useful capital where investment works to improve the prospects of the community as well as generating commercial success. It is not philanthropy, because investors do require a real return on their investment, but it has a wider measurement of success than just cash-on-cash. My first two investments are concrete examples of this philosophy.

Cashmaster International is a 30-year-old family business based in Rosyth, Fife, that designs and manufactures count-by-weight cash counting devices, originally invented by a brilliant Scottish engineer. The company already had substantial sales in Europe, the USA, Japan and Australia, proving an expression of international demand for the product. But the rest of the world was missing-in-action, plus we recognised the necessity of upgrading the next generation of machines.

Since Badenoch and Gordon McKie completed the management buy-in in 2014, we have invested significant sums in developing an advanced version,

Cashmaster One, which we are rolling out in the USA, Hong Kong and the UK. At the recent NRF exhibition in New York, it was viewed as best in class, including by our competitors! In tandem with the rollout, we are establishing an Asian regional headquarters in Hong Kong to tap the potential of this market.

Increased orders for our products around the world translate into demand for more employee hours back home, which in turn benefits a regional community in Scotland suffering from the erosion of its traditional industrial base.

“  
**Scotland and Hong Kong face the same challenges, both recognising that they must reinvent themselves for the 21st century.**  
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Hawick in the Scottish Borders has been similarly impacted by changing fortunes, especially in its textile industry. The founding of The Three Stills Company in the town, the first malt whisky distillery to be established in the Borders since 1837, is a step towards reversing that decline. In 2015, the project attracted the £10 million (US\$13.9 million) of capital required to develop the distillery from Scottish, English, French and Chilean investors, an

international nod to its potential, with Badenoch as the lead investor. Whilst most of the new distilleries in Scotland are what you might term “craft” operations, Three Stills is a big beast with significant production capability. And until the first malt is ready for market, the company has introduced a blend under the “Clan Fraser” label.

In my experience, companies such as Cashmaster and Three Stills are looking for a hand up, not a hand out, an investment, not a subsidy. My impressions of Hong Kong suggest that a similar attitude exists here, that the “can-do” spirit is alive and well amongst the local SMEs, which can provide a profitable home for ambitious, dynamic and long term capital, for the benefit of all stakeholders. ■



**Malcolm Offord**  
 Founder and  
 Chairman,  
 Badenoch & Co.

**Malcolm Offord is the Founder and Chairman of Badenoch & Co., a boutique family office providing advice to and equity investment in Scottish SMEs. A law graduate of Edinburgh University, he subsequently embarked on a successful 26-year career in The City of London, working variously for Lazard, 3i plc, Bankers Trust Company of New York before joining Charterhouse until he retired as senior partner in 2013. He is Chairman of Cashmaster International and The Three Stills Company.**

**BADENOCH & CO.**

# Beyond the London Looking Glass

**With excellent transit, cultural, industrial and social developments all burgeoning in cities across the UK, why not look past the obvious?**

– By Peter Grant

With its historical links and familiarity, the UK remains a popular target for Hong Kong-based investors turning their eyes overseas for opportunities in the residential property sector. For the UK, most investors will immediately read "London", but that begs the question: "Is there property life beyond London?" And the answer would be a definite "Yes!"

Prices of even modest apartments in the capital's suburbs have escalated, making the initial outlay of the deposit and associated costs significantly higher in the Greater London area than in other major UK cities. In turn, these may depress the level of return that investors can expect to receive.

London remains buoyant for the moment, and an attractive prospect for those seeking a career in its hurly burly. However, there is also a significant trend of professionals moving out of London, seeking a different quality of life and lifestyle at affordable prices in major cities such as Edinburgh, Glasgow, Manchester and Bristol. Entry level prices in these cities are lower and yields can be significantly higher from an investment perspective.

As a reference point, compare and contrast the purchase price of a typical period apartment in



Edinburgh, with a typical new build apartment in London, and one of similar size in the secondary market in Hong Kong.

A traditional 1,400 sqft apartment in Edinburgh would cost an average of £250,000 (US\$363,000), whereas a 1,400 sqft new-build apartment in London in the suburbs would cost an average of £1 million (US\$1.45 million). A 1,400 sqft apartment in mid-levels in the secondary market in Hong Kong currently might cost an average of £2 million (US\$2.9 million). Mathematical genius is not required to work out that for the price of one apartment in Hong Kong, you could have two in London or eight in Edinburgh for the equivalent amount. Equally compelling is the difference in average yield: In Edinburgh 7%, in London 2%, and in Hong Kong 3%.

Increasingly, these UK cities are forging identities in specific industry sectors, but are also notable for the lively cultural dimensions that are appearing in parallel with economic growth – new restaurants, bars, sports, theatres, museums and entertainment facilities that contribute to a rounded life. Edinburgh, as the established Scottish capital, has the largest financial services market outside of London; boasts three universities; and is host to the world-renowned Edinburgh International Festival & Fringe.



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**Mathematical genius is not required to work out that for the price of one apartment in Hong Kong, you could have two in London or eight in Edinburgh.**  
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Options are not confined to just a city of choice. The type of property also enters the equation. Conventional wisdom has it that investment follows the newest properties on the market and while a significant amount of activity surrounds buying off-plan for new developments, there are attractive alternatives to be discovered in period Georgian and Victorian properties. They also tend to hold their medium- and long-term value better.

Within their solid structural bones, traditional properties can be imaginatively re-purposed and transformed for modern living, providing all mod-cons without sacrificing the features that make each property distinctive and desirable. A significant portion of the population prefers to live in houses or apartments with character, a mindset that potential landlords should take into consideration when viewing likely assets.

Investors looking to maximise their rental yields have a better chance of doing so with period properties whose bigger room sizes lend themselves to reconfiguration. Properties of such style and versatility can be found in major cities throughout the UK and have enduring appeal as well as higher resale potential. ■



**Peter Grant**  
CEO of Grant  
Property  
Investments

**Grant Property Investment** has over 20 years of experience in the period buy-to-let market. It has developed a discerning eye for the best prospects in the sector, across 12 UK cities, and offers a full service investment approach including renovation, furnishing, renting and managing on behalf of its clients. For further information, see: [www.grantpropertyinvestment.com](http://www.grantpropertyinvestment.com)



# A Financial Gateway



**Guernsey Finance's new Hong Kong office prepares to show its expertise in servicing global clients aiming to invest into Europe and the UK.** – By Dominic Wheatley

**A**s a leading international finance centre, Guernsey is a popular location for doing business.

The island, which is a British Crown Dependency, has close ties to the UK but retains its own legislative and fiscal independence – one of its greatest strengths.

It means the island's financial services sector has been able to grow substantially over more than 50 years and offer a wide range of services, including banking, investment funds, corporate listings, wealth management and insurance risk solutions.

With several hundred service providers, supported by a network of professional services, including global accountancy practices and multi-jurisdictional law firms, Guernsey possesses significant infrastructure and expertise to service global clients.

This is particularly the case across our wealth management and investment fund sectors, which are respected across the globe for their ability to preserve and enhance individual and family wealth, and to facilitate outbound investment opportunities across Europe and the UK.

For wealth management purposes, Guernsey provides a third-country location from which individuals and families can protect and manage their wealth and assets in a tax-efficient manner for the benefit of future generations. This wealth planning may be provided through a variety of sophisticated structures including trusts, companies or foundations.

Unlike some jurisdictions which promote the use of "off the shelf companies", Guernsey's use of structures such as the Private Trust Company (PTC)

ensures that trusts can be built bespoke to client requirements – recognising that each individual's or family's needs are different.

Similarly, a Guernsey foundation offers many of the benefits of a reserved powers trusts found in the Caribbean but in terms better understood by those in civil law jurisdictions.

### Investment funds

At the same time, global corporate entities seeking to invest across Europe and the UK can use Guernsey in two principal ways:

- By establishing a Guernsey domiciled investment fund, which has the ability to make the necessary investments; or
- By establishing a Guernsey-based entity to access UK or European capital markets.

Guernsey has an investment sector with more than US\$350 billion worth of funds under management and administration. The island has a proven operating model where global investment houses use legally robust and fiscally neutral structures, such as companies and partnerships, to hold a wide range of assets spread around the world.

Guernsey specialises in domiciling and servicing closed-ended funds investing into alternative asset classes, such as private equity, real estate, (renewable) energy and infrastructure; making the island an ideal gateway for capital to be deployed into the UK and Europe.

Indeed, a report published by KPMG in May 2015, 'International Capital Flows', revealed the extent to which Guernsey facilitated the flow of capital globally, including £105 billion (US\$151 billion) of investment

in Europe – 49% of which originates from investors located outside Europe itself.



***The advantage of Guernsey incorporated entities is that they can be used to access global capital markets. Vehicles can list on a range of different stock exchanges around the world.***



### Corporate listings

The advantage of Guernsey incorporated entities is that they can be used to access global capital markets. Vehicles can list on a range of different stock exchanges around the world, such as Australia, Frankfurt, Paris and Toronto as well as Hong Kong, the local Channel Islands Securities Exchange (CISE) and the London Stock Exchange (LSE). Indeed, Guernsey has more non-UK entities listed on the LSE than any other jurisdiction globally.

### Hong Kong office

The opening of a Guernsey representative office in Hong Kong this year will allow us to build greater awareness of these capabilities. It will also allow us to promote the wider financial services sectors that Guernsey specialises in and reaffirms our interest in the South East Asia region. The office is Guernsey Finance's second overseas outpost, following our Shanghai office, which opened in 2008.

Our Shanghai-based China Representative, Wendy Weng, will now use both offices to promote activities, but our Hong Kong office will also be shared by the Guernsey Financial Services Commission (GFSC) to provide regulatory advice to those in the region who might be considering Guernsey-specific ventures.

### Conclusion

Guernsey's pragmatic regulatory environment adds to the island's infrastructure and expertise for investment funds and corporate listings. Moreover, its position within Europe, yet outside of the EU, means it is uniquely placed to service global clients seeking outbound investment opportunities into Europe and the UK. **B**



**Dominic Wheatley**  
CEO,  
Guernsey  
Finance

**Guernsey Finance** is the promotional agency for the island's finance industry internationally. The joint government / industry body is responsible for promoting Guernsey as a leading international finance centre, including its internationally renowned banking, investment funds, private wealth and insurance sectors, across traditional and emerging markets. Headquartered in Guernsey, it has representative offices in Shanghai and Hong Kong. Email: [info@guernseyfinance.com](mailto:info@guernseyfinance.com)

**Guernsey**  
International Finance Centre

# Best Islands in Asia



Asia is the best place in the world to unwind on beautiful and serene beaches. Our wish list of “must explore” islands keeps getting longer and longer, so we asked our favourite travel experts, Lightfoot Travel, to narrow it down to a handful of must-sees.

## Philippines: Cebu

With 7,107 islands (only 2,000 are inhabited), finding a tranquil beach is fairly easy to do in the Philippines. Cebu is a direct flight from Hong Kong, and a great introduction to the Philippines’ beaches. Snorkelling and diving is very good, with turtle sightings very common and if you know where to go, you can even experience an impressive sardine run! If you need to couple your beach holiday with a bit of culture, then Cebu is the way to go as it boasts several temples, fort and shrines.

Where to stay: *Shangri La's Mactan Resort & Spa, Abaca*

## Philippines: Palawan

Though more difficult to reach than Boracay and Cebu, the remoteness and beauty of Palawan is

definitely worth the extra effort! There is a serious wow-factor when you arrive in Palawan. Boasting 1,700 islands, this is definitely the best place for island hopping and discovering deserted beaches. The scenery is astounding, with jungle-clad mountains jutting out from turquoise waters. The diving here is second to none, boasting an underwater swirl of tropical fish, sunken ships and colourful coral reefs.

If you’re travelling with a big group, rent out Ariara Island, the ultimate off-the-beaten track destination.

Where to stay: *Ariara Island, Pangulasian Island Resort*

## Philippines: Boracay

Another great Filipino beach destination, Boracay, is famed for its 4km-long White Beach. There are three



different "stations" and each offers a different vibe: from upscale and quiet, to bustling with bars. Head to Puka Shell Beach on the quieter side of the island for a day of peace and quiet, with crystal-clear water for miles and soft white sand under your feet. If you're looking for a great and relaxing resort, away from the hustle and bustle of White Beach, nothing beats Shangri-La's Boracay Resort & Spa, the island's best property. The setting is pristine, with a beautiful private beach and you're a short 15-minute drive away from nightlife if you decide to venture in for an evening on the town.

Where to stay: Shangri-La's Boracay Resort & Spa, Discovery Shores

### Thailand: Phuket

In spite of its reputation as a party-goer island,

there are still many quiet and rejuvenating spots to discover in Phuket. Opt for a private villa that sits on the quieter beaches, or venture further away from the hectic bustle of the city. Even in the more remote corners of the island, there are still a lot of entertainment options, great dining and plenty of excursions to nearby islands for diving and superb snorkelling. For absolute tranquillity in a superb setting, we love Six Senses Yao Noi, tucked away between Phuket and Krabi. It's paradise!

Where to stay: Six Senses Yao Noi, Trisara

### Thailand: Koh Samui

If ventured to Phuket many times and are keen to discover another Thai alternative, look no further than Koh Samui. Smaller in size, less busy and a tad more upscale, this is definitely one place to tick off



your bucket list of Asian islands. Head over to Ang Thong National Marine Park to admire the pristine archipelago of 42 islands, with towering limestone cliffs, then enjoy delicious cuisine in the many restaurants that line the island. From snorkelling, dining, wildlife and diving, there is something for everyone here!

*Where to stay: Four Seasons Koh Samui, Six Senses Samui*

### **Vietnam: Con Dao**

Still very much undiscovered, Con Dao is one of our favourite beach retreats in Vietnam for one very good reason: it is the home of Six Senses Con Dao. The resort itself, which is absolutely stunning, is reason enough to jet towards this little known coastal town. There are numerous activities which include cycling around the island, trekking through the rainforest, fishing, and village visits amongst others. And with the fantastic Six Senses Spa, it's impossible not to be relaxed after a getaway to this peaceful haven.

*Where to stay: Six Senses Con Dao*

### **Indonesia: Bali**

Bali remains one of our favourite island getaways in Asia for its ease of access (and they've just made it easier for select countries to travel to the beautiful island by authorising visa exemptions), the plethora of stunning villas, diverse and tasty cuisine and cultural excursions. There is always something new to experience and discover, no matter how many times you have been to Bali. For our next trip, we plan on going all the way up to Menjangan to relax on its deserted beaches, go diving and come face to face with the local deer (yes, deer!).

*Where to stay: The Istana, Samaya Ubud*

### **Indonesia: Lombok**

Though less than a 30-minute flight away and long overshadowed by popular Bali, Lombok offers a completely different experience. The coastline is alluring with white-sand beaches, turquoise bays, amazing surf breaks and the interiors are just as appealing with the mighty Gunung Rinjani (Indonesia's second-highest volcano) towering at 3,726m. Start off your holiday with an intense trek up



this incredible volcano (complete with hot springs on the way) and finish off your getaway by lounging on the island's beautiful beaches. Don't forget to venture off to the nearby Gili Islands as well while you're there, for an even more laid-back beach escape and crystal clear waters.

Where to stay: *Sepoi Sepoi, Hotel Tugu Lombok*

### **Indonesia: Raja Ampat Islands**

Undiscovered and totally off the beaten track, the Raja Ampat is a magnificent archipelago comprising over 1,500 small islands, cays and shoals in Indonesia's West Papua province. Single reefs here are meant to

contain more species than the entire Caribbean – get up close with species recently discovered, such as Raja Ampat's "walking shark" and pygmy "pontohi" seahorse. After a day out exploring these reefs, relax in the evening with dinner and fine wine. Who said remote means roughing it? Nowhere do you feel quite so far-flung, removed from the rest of the world, yet cocooned in such comfort on a luxury liveaboard or in an eco-resort.

Where to stay: *Misool Eco Resort*

### **Maldives**

Technically, the Maldives is a nation of islands, heavenly islands to be precise. Out of the 1,192 islands that make up the country, only 192 of them are inhabited, which means plenty of deserted islands waiting to be explored! There's nothing quite like the Maldives, for an ultimate beach escape: the sand is whiter than white and the finest you will come across whilst the turquoise waters are crystal clear, home to an amazing underwater world – a diver and snorkeler's paradise. And don't get us started on the range of absolutely stunning hotels that boast some of the best service we have come across, ranging from barefoot luxury, eco-friendly to modern designs.

Where to stay: *Six Senses Laamu, Maalifushi by COMO, Gili Lankanfushi*

### **Malaysia: Langkawi**

Clear waters, great beaches and verdant jungles – welcome to Langkawi! The island doesn't lack in great resorts, which are super spread out meaning that you have plenty of space to frolic by the beach. Aside from relaxing by the beach, there are caves, waterfalls and mangroves to be explored, which are worth the detour from your sun lounger. And of course, no beach holiday would be complete without a rejuvenating visit to the spa, which there is no lack of either in Langkawi.

Where to stay: *The Datai, Four Seasons Langkawi*

Bespoke travel company **Lightfoot Travel** ([www.lightfoottravel.com](http://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](mailto:info@lightfoottravel.com) or call +852 2815 0068.



# DESIRE MADE REAL

## Fashion



For 120 years, **Alfred Dunhill** has been synonymous with an elegant and discerning British aesthetic. The brand defines luxury: Dunhill garments are purpose-made perfect. But purpose-made is not enough; in creating their menswear, leather goods, accessories and gifts, Dunhill is uncompromising in using only the finest materials from the best artisans around the world. The latest collection features the Belgravia jacket, the ultimate business attire. This is a classic: a fit wool and cashmere fully lined single-breasted navy wool jacket with ticket pocket detail. **RRP HK\$16,300.** Visit [dunhill.com/hk](http://dunhill.com/hk)

## Trendsetter



## Pampering



Feeling stressed in the big city? Hong Kong's multi-award winning day spa, **Sense of Touch**, offers the popular Opium massage at its Repulse Bay branch. Enjoy a deeply addictive and relaxing treatment that induces a powerful body and mind off-switch for a comforting, peaceful night's sleep. A poppy seed scrub followed by a blissful massage works on all aspects of physical, mental and emotional stress. This sedating full body massage harnesses rich earthy essential oils of vetiver, chamomile and sandalwood, renowned for their intense calming effects. Opium HK\$1,580 for 90 minutes. **Sense of Touch, G211, 1/F, The Repulse Bay Arcade, 109 Repulse Bay Road, Tel. 2592 9668**

## F&B



World-renowned chef Gordon Ramsay's Bread Street Kitchen & Bar restaurant serves a British European menu that features dishes from its London counterpart. The menu combines imported British artisanal products with the best local ingredients from Australasia. Located in the heart of Central, **Bread Street Kitchen & Bar** is a bustling, breathtaking space – a stunning mix of vintage and modern brought together by an ever-changing menu. The popular bar offers an array of amazing cocktails and beers, is perfect for pre-dining drinks, a gathering with friends or just a quiet coffee. British Chamber members are eligible for a 10% discount when using the membership card.

**Mezzanine floor, LKF Hotel, 33 Wyndham Street, Lan Kwai Fong, Central. Book online at [diningconcepts.com/BreadStreetKitchen](http://diningconcepts.com/BreadStreetKitchen)**

## Travel

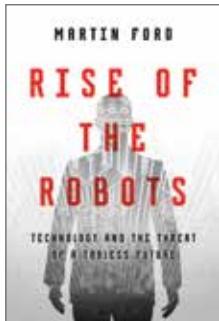
**Hotel LKF** by Rhombus is a deluxe boutique hotel located in the heart of the bustling Lan Kwai Fong in Central. A four-minute walk to the MTR Central Station, major commercial buildings and luxury shopping malls are all within walking distance. Hotel LKF has been delighting international jet-setters with its 5-star personalised service, premium design and ultra-comfortable guestrooms ranging from 500 to 950 sqft of spacious luxury. Each guestroom features extensive amenities for both business and leisure travellers. Azure Restaurant Slash Bar, ranked as No. 7 of "The World 20 Best Sky Bars" by the UK's *Sunday Times*, is located at the pinnacle of the hotel.



British Chamber members can enjoy special rates from HK\$2,488 when booking a G600 LKF Superior Room with complimentary daily buffet breakfast for one person and WiFi. \*Rate excludes a 10% service charge per room per night / advanced reservations are required and subject to availability. **Hotel LKF, 33 Wyndham Street, Lan Kwai Fong, Central. Email [sales@hotel-LKF.com.hk](mailto:sales@hotel-LKF.com.hk) for bookings**

# Book Shelf

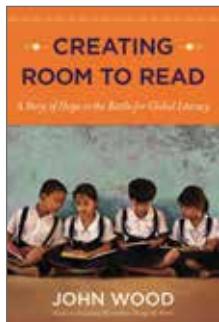
**Book Shelf** presents the favourites – new and old – of Chamber Members for your suggested reading pleasure.



## **Rise of the Robots: Technology and the Threat of a Jobless Future** By Martin Ford

In *Rise of the Robots*, Ford details what machine intelligence and robotics can accomplish, and implores employers, scholars, and policy makers alike to face the implications. *Rise of the Robots* is essential reading for anyone who wants to understand what accelerating technology means for their own economic prospects – not to mention those of their children – as well as for society as a whole.

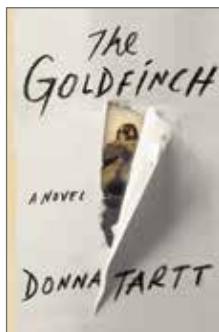
Recommended by Les Hales, CIO Connect



## **Creating Room to Read** By John Wood

What's happened since John Wood left Microsoft to change the world? Just ask six million kids in the poorest regions of Asia and Africa. In 1999, at the age of thirty-five, Wood quit a lucrative career to found the nonprofit organisation Room to Read. In his acclaimed first book, *Leaving Microsoft to Change the World*, Wood explained his vision and the story of his start-up.

Recommended by Caroline Sprod, Room To Read



## **The Goldfinch** By Donna Tartt

*The Goldfinch* combines vivid characters, mesmerising language, and suspense, while plumbing with a philosopher's calm into the deepest mysteries of love, identity, and art. It is an old-fashioned story of loss and obsession, survival and self-invention, and the ruthless machinations of fate.

Recommended by Stephanie Rose, The British Chamber of Commerce in Hong Kong

# 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.



**Julian Lee**  
CEO & co-founder  
of Ambi Climate

## When did you apply to the Programme?

We presented at the final event in November 2014.

## What funding or other support have you received?

We received excellent feedback during the event itself, which also provided us with an excellent forum to network with Chamber members. The feedback gave us an opportunity to review our plans and has proved instrumental to our recent developments in 2015.

## What has your development been since then?

Since presenting at the Chamber in November 2014, we completed our manufacturing process and

have shipped more than 1,000 units to customers in 39 countries. We also won a Gold Award at the HK ICT Awards in April, the RISE PITCH in August, and the Singtel Accelerator Challenge in October. More recently, we have appointed our first distributor in Singapore, and will be launching our product in retail stores in the next few weeks.

## What's next?

We are currently focused on our launch in Singapore, and will continue to expand our distribution network in the SE Asia region. We are also currently exploring some B2B business development opportunities with major telcos, property developers, and the energy sector in the APAC region. ■

### About The Company:

*Ambi Climate* is the first truly intelligent air conditioning system in the world, providing a holistic AC experience. Most ACs today only allow for simple temperature control, ignoring other comfort factors such as humidity, weather, and sunlight. Ambi Climate leverages machine learning-based artificial intelligence to build a complete profile of your comfort preferences and controls your air conditioner accordingly - boosting your comfort, and saving energy.



### 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](http://angel.britcham.com)

# SME 高 • MARKETPLACE •

As part of the British Chamber of Commerce's SME Marketplace, we have a range of offers available to members, which are especially tailored to SMEs and start-ups. 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](http://www.britcham.com)

## Accounting



Baker Tilly Hong Kong offers accounting and payroll services. An exclusive customised service package is available, that includes professional

advice to enhance operational efficiency and achieve financial agility.



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. HSBC are offering start-up members a preferential rate for HSBCnet setup and monthly fee.

## Business Coaching



Transitions Intl. Ltd. assists executives and professionals succeed in the business world by focusing on behavioural change. This 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.

## Business Services



DRAGON LAW  
Legal tools for the 21st century

Dragon Law makes it easy, fast, and affordable for businesses of all sizes to access law in Asia. Through their subscription services, SMEs and start-ups can access their easy-to-use document builder which takes you through a series of simple questions to build a well-drafted legal document, which can then be downloaded or signed electronically.



Vistra is a leading corporate services provider offering international incorporations, trust, fiduciary and fund

administration services. Vistra has created a unique start-up package, "Vistra Kick-start", exclusively for SME Marketplace.



PRIMASIA  
Corporate Services Limited

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.

## Consulting



Vendigital is a specialist supply chain consulting and software company.

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.

## Financial Services



Bibby Financial Services is one of the world's leading Invoice Finance Specialists providing cash flow solution to support SMEs' businesses growth.

They are offering start-up members exclusive welcome offer to get factoring facility in place.



The CFO Centre provides high calibre Chief Finance Officers to US\$5m - \$100m turnover businesses on a part-time basis and for a fraction of the cost of a full-time CFO. They offer sole Chief Finance Officer within a company or in a support role to existing Chief Finance Officers on the high value projects within your business.

## HR



Tricor Executive Resources provide high quality executive search and human

resources solutions backed by in depth specialist resources and expertise.

Through the SME Marketplace members will receive a 30% discount on a variety of HR services.

## Insurance



Mercer is a global consulting leader in talent, health, retirement and investments. Mercer will help 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 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 five users for 12 months for all SME and start-up members of the Chamber.



### CITIC TELECOM CPC

CITIC CPC provides SmartCLOUD™ DaaS (Desktop-as-a-Service) solution. With this virtual desktop solution, SMEs and start-ups can set up or expand offices quickly and easily without purchasing any expensive hardware.



InfoScreen provides IT consulting and support for SME's and start-ups to upscale and streamline the operations

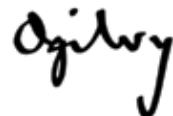
by deploying the best-fit and customisable Quorum solution, Quorum is offering start-up members a discount on their services.

## Legal Services



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.



With 3000, locations globally, Regus operates in premiere business locations worldwide. Regus provide cost-effective and flexible workspace solutions with

difference solutions to meet any budget and requirement. They are offering an exclusive business solution to SME members of the Chamber.

## 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.



Serving a worldwide network of time-limited professionals, Halo Travel makes the business of travel stress-free and cost-effective. Halo Travel are offering SMEs and start-ups an exclusive 10% discount on the first hotel booking to any worldwide destination.



Virgin Atlantic is 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 a 10% discount on top of the lowest rates that Accor's Asian hotels are offering on the day. 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](mailto:regina.yip@accor.com)



or email booking: [alfies@keeclub.com](mailto:alfies@keeclub.com)



Members can enjoy a 10% discount on all à la carte dining at Gordon Ramsay's Bread Street Kitchen restaurant by Dining Concepts.

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](http://www.britcham.com).



**Dot Cod**  
Seafood Restaurant & Oyster Bar

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



HONG KONG

Members will receive 15% discount on food and beverage at the Grill and Tiffin and 15% discount on any 90-minute treatments: Monday - Thursday at Plateau Spa.



Members can enjoy a 10% discount on all à la carte dining at Gordon Ramsay's London House restaurant by Dining Concepts.



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



## Lifestyle & Travel



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](http://www.britcham.com/memberdiscount/british-airways)

### colourliving

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 Wan chai. Please call 2510 2666 or visit [www.colourliving.com](http://www.colourliving.com)



Members may benefit from face-to-face meetings to discuss their requirements as well as 15% reduction in published lettings & management fees.

### sense of touch

Members will receive 20% off facial, massage, signature and technical treatments on their first visit, and 10% off the subsequent visit.



Virgin Atlantic Airways once again announces a special offer exclusively to members of the British Chamber of Commerce for travel until 31 August 2016. 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](http://www.visitbritainindirect.com/world) for further details



## Business Services



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



Britcham members can enjoy 50% off meeting room rentals in their first booking and 20% off in the following meeting room rental plus five days free business lounge visit. Plus members can enjoy a special rate of serviced office booking. Please contact 2166 8000 and email [enquiry hk@regus.com](mailto:hk@regus.com) for details



Please remember to present your membership card to enjoy member rates.  
Login to access full offer details at [www.britcham.com/membership/membersoffers](http://www.britcham.com/membership/membersoffers)

# Member Get Member

You'll be pleased to hear that prizes are up for grabs this year with the launch of our Member Get Member Campaign 2015-16.

So what are you waiting for? Successfully introduce a company to us before the end of March 2016 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.



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

The innovative cafe TOO, with 10 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.



Furthermore, if you refer the highest number of new members to the Chamber during the year, you will win a Saturday Brunch for four at Watermark, courtesy of Cafe Deco Group.



**Watermark -  
Saturday Brunch**

Surrounded by the magnificent Victoria Harbour, Watermark at Central Pier 7 brings sumptuous weekend brunch to the next level with an array of tantalising seafood paired with the panoramic view of the city's skyline.

**Not only that, each  
new member will also  
receive a bottle of  
Champagne.**



To enter:

- Consider who among your contacts might be interested in joining the Chamber
- Email [phillippa@britcham.com](mailto: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 Start-up member of the Chamber. It does not apply to Additional members or additional Emerging Leaders 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 Christmas Lunch

4 December 2015 – 208 Duecento Otto, Hollywood Road, Central

The Women In Business committee organised a festive Christmas lunch at 208 Duecento Otto, sponsored by The Fry Group, on 4 December 2015 to close the year in style.

Guests enjoyed a three-course lunch, complimentary hand massages from Lush cosmetics, and took home a goodie bag filled with festive treats from Elemis, GHD, Tayma Fine Jewellrey, Benefit, Marks and Spencer's and Lush.

The afternoon also raised an impressive HK\$7,600 for HandsOn Hong Kong, which doubled last year's fundraising effort! We would like to extend our thanks to Elemis, The Continental and GHD for donating such wonderful prizes.



# SHAKEN NOT STIRRED

S p o n s o r e d b y

 **Berkeley**  
Group

28 January 2016 –  
Boujis, 37 Pottinger Street,  
Central



Kasperi Korpelainen (Mayer Brown JSM), Daniel Gerard (State Street), Amanda Lin (Robeco) and Jasmine Wong (APC).



Robin Sillars (Giles Publications), Charles Zimmerman (Speedflex Medianet Limited) and Winslee Buchan (JLL).



Michelle Nguyen (VG Media), Christian Tooley (CBRE) and Christopher Brown (KPMG).



Tom Smith (Oxford Oriental Language Programmes), James McGowan and Dr David Kan (Howse Williams Bowers).



Andrew Winterbottom (Risk Advisory), Gilbert Joa (Spoilt Limited) and Kasperi Korpelainen (Mayer Brown JSM).



Helen Lau (Flight Centre), Josie Mitchell (Treacle) and Anne Chiu (Flight Centre).



Christine Fauroux and Angie Gurung (Maples & Calder).

# MSc Building Information Modelling Management

Visit: [www.mdx.ac.uk/bim](http://www.mdx.ac.uk/bim)

- Currently running with over 100 professionals from 24 countries
- 2 years part-time study with flexible distance learning based around your job role
- Full Masters qualification from a London University
- Technical, Operational and Strategic components of BIM covered over the 2 years

**Entry Requirements:**

Degree qualification (minimum 2nd class) in an appropriate construction discipline or 3 years equivalent experience

**£5,750** for UK/EU Nationals and **£12,000** for Internationals; corporate and **group rates available**

“... I wanted to say thanks for your support and for producing such a great course. I think it is responding exactly to the requirements of the current market... ”

**Jason North**

BIM Manager – Bouygues UK

“ As I am an international student from the Middle East where BIM awareness is currently low and with confusing multiple standards and practices followed, I have managed to get a good insight on structured BIM management and its professional application ”

**Pavithran Kannoth**

BIM Director & Senior Design Manager  
Brookfield Multiplex Middle East & Asia

Call  
+852 2824 1083  
for your complimentary  
copy of The Investor magazine

$$\frac{dy}{dx} - \frac{x}{1-x^2}y = \frac{x}{1-x^2}$$

$$\begin{aligned} \int P \, dx &= - \int \frac{x}{1-x^2} \, dx \\ &= \frac{1}{2} \ln|1-x^2| \\ &= \ln\sqrt{1-x^2} \end{aligned}$$

# Are you investing in your children's future?

**E**veryone wants the best for their children and none of us knows what the future holds. We believe that with a little forward planning it is possible to give your children the best future and the best education. You might be looking at:

- A tax efficient way of building up savings for future school fees
- Spreading the cost of current school fees
- Protecting the school fees in the event of your death, illness or incapacity

Whatever your situation, we can help you plan for your children's future by providing you with a range of financial solutions to help you invest on behalf of your loved ones.

The value of an investment with St. James's Place will be directly linked to the performance of the funds selected and may fall as well as rise. You may get back less than the amount invested.

For further information, or to request your complimentary copy of The Investor magazine, please contact:

## ST. JAMES'S PLACE WEALTH MANAGEMENT

Tel: +852 2824 1083

Email: hongkong.info@sjp.asia

Web: www.sjp.asia



ST. JAMES'S PLACE  
WEALTH MANAGEMENT

ST. JAMES'S PLACE WEALTH MANAGEMENT



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