

BRITAIN

IN HONG KONG



Stay connected

The Official Magazine of The British Chamber of Commerce in Hong Kong Issue 39 Nov - Dec 2015

www.britcham.com

STRATEGIC SHOPPERS: HONG KONG'S RETAIL ARENA



PRIMASIA

Corporate Services Limited

YOUR ENTRY POINT TO HONG KONG AND CHINA



For more than 20 years, Primasia has been dedicated to helping entrepreneurs, SMEs and privately-owned and publicly-listed companies to establish and grow their business in Asia, particularly China and Hong Kong.

We provide tailor-made solutions to help you achieve your business objectives :

- Company Incorporation
- Accounting / Tax advisory
- Human Resources/ Payroll
- Trade Services
- Admin & Support
- China Services
- Nominee Director Services



NEED MORE INFORMATION?

JOHN BARCLAY / MANAGING DIRECTOR
WINNIE CHAN / EXECUTIVE DIRECTOR

JOHNBARCLAY@PRIMASIA.HK
WINNIECHAN@PRIMASIA.HK

(852)3588 0000
(852)3588 0012

Your Business Partner in Asia

www.primasia.hk



耀中國際學校
YEW CHUNG INTERNATIONAL SCHOOL

Mastering the Best of the East and West



YCIS combines the best of the Eastern and Western cultures by promoting proficiency in two major world languages, and nurturing students to be outstanding leaders in a bilingual learning environment.

Evening Information Session (Primary Section)

Date: 26 November 2015 (Thursday) | Time: 6:15 p.m. ~ 8:00 p.m.

Address: Auditorium, YCIS – Secondary, 3 To Fuk Road, Kowloon Tong

Reservation Hotline: 2338 7106 | admissions@ycef.com | www.visit-ycis.com.

Early reservation required as seats are limited.

Now receiving applications for 2016-17.

Committed to **Global Education**

BRITAIN

IN HONG KONG

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

November – December 2015

Chairs of Specialist Committees

Business Angel Programme

Neil Orvay
Asia Spa & Wellness Limited

Business Policy Unit

Tim Peirson-Smith
Executive Counsel

China Committee

Tim Summers

Construction Industry Group

Nigel White
Gammon Construction Limited

CSR Steering Group

Simon Phipps
KPMG

Education Committee

Danny Harrington
ITS Education Asia

Emerging Leaders Committee

Caroline Court
Cushman & Wakefield

Environment & Energy Committee

Anne Kerr
Mott MacDonald Hong Kong Limited

Financial Markets Committee

Richard Winter
Quam Limited

Healthcare Committee

Jason Brockwell
Asia Medical Specialists



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

Room 1201, Emperor Group Centre, 288 Hennessy Road, Wanchai, Hong Kong
Tel: (852) 28242211 Fax: (852) 2824 1333 Website: www.britcham.com

British Chamber of Commerce Secretariat

Executive Director

Andrew Seaton

Personal Assistant

Kate Chow

General Manager

Jessie Yip

Marketing and Communications Manager

Jennifer Tattersall

Business Development Manager

Hugo Deacon

Membership Manager

Lucy Jenkins

HR Advisory Group

Innovation & Technology Committee

Les Hales
CIO Connect

Logistics Committee

Mark Millar
M Power Associates

Luxury & Retail Committee

Paul Redmayne-Mourad
David Morris

Marketing & Communications Committee

Adam O'Connor
Ogilvy & Mather Group

Real Estate Committee

Jeremy Sheldon
Jones Lang LaSalle

Scottish Business Group

John Bruce
Hill & Associates

Small & Medium Enterprises Committee

Viktoria Kish
International Study Programmes (HK Ltd)

Strategic Supply Chain Forum

Dominic Jephcott
Vendigital Limited

Women in Business Committee

Sheila Dickinson
The Fry Group



Cover Image: Getty Images

Publisher Paul Davis
paul@ninehillsmedia.com

Editor Gina Miller
gina@ninehillsmedia.com

Editorial Support Kieran Colvert
kieran@ninehillsmedia.com

Design & Production Ester Wensing
ester@ninehillsmedia.com

Advertising Jennifer Luk
jennifer@ninehillsmedia.com

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

**ninehills
media**

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

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

The British Chamber's Sterling Members



CONTENTS



BUSINESS UPDATE

4	Chairman's Message
6	After Angels
8	News
10	Sponsorship Announcements
10	New Members

IN DETAIL

LUXURY & RETAIL	12	Strategic Shoppers
LUXURY & RETAIL	16	The Best and the Next
LUXURY & RETAIL	18	Have a Dram
LUXURY & RETAIL	22	Managing Brand Experiences in China
LUXURY & RETAIL	24	Luxury Consumers Establish Online Pace
FINE ART	26	Artistic Ascent
BUSINESS ETHICS	28	The Company You Keep
CONSTRUCTION	30	Building Futures Together
REAL ESTATE	32	Property Prospects
ARCHITECTURE	34	GREAT British Exports
IT & SOCIAL MEDIA	36	The World of WeChat



LIVING

TRAVEL	38	Ultimate Adventures
LUXURY & LIVING	42	Desire Made Real



YOUR CHAMBER

EVENTS	44	The JLL and British Chamber 5-a-side Corporate Football Tournament 2015
	46	SME Marketplace
	48	Member Discount
	50	Member Get Member
EVENTS	51	Shaken Not Stirred



CLP 中電

CLYDE&CO

COGNITA
TEACHING EXCELLENCE

Deloitte
德勤

DLA PIPER

EVERSHEDS

McKinsey&Company

pwc

PRUDENTIAL
英國保誠集團

Standard
Chartered

SWIRE PACIFIC

ZURICH



Dear Members,

In October I was in London for the visit of Hong Kong SAR Chief Executive C Y Leung. This was an important occasion, emphasising the continuing strength of business and other ties between Hong Kong and the UK. This visit took place a week before the State Visit by President Xi Jinping. At a time of great focus on the rapidly developing business and investment relationship between China and the UK, it is important that we continue to emphasise the role that the Chamber and its member companies can play in promoting business links between the UK, Hong Kong and China. The excellent and senior level attendance at the Trade Development Council dinner and the Hong Kong Association lunch was a reminder of the strength of the business relationship between the UK and Hong Kong.

In that context I am pleased to highlight the cooperation agreement the Chamber has concluded with the China-Britain Business Council (CBBC), which was announced during my visit to London. The Council is the leading organisation promoting trade and investment between the UK and China, with 13 offices across the mainland.

Under the arrangements, British Chamber members will be able to attend CBBC events at member rates, and receive initial briefings and market advice. A CBBC staff member will be spending time based in the Chamber every month, and we will be looking to organise joint events with the CBBC. I think this practical cooperation between the two organisations, which of course remains entirely independent, will bring real benefits to the Chamber. I hope many of you take advantage of the opportunity.

On a lighter note many of you will have watched some of the action in the Rugby World Cup. It was good to see so many of you at our excellent Rugby World Cup dinner with former England player and now Head of Rugby for Wales, Josh Lewsey. We

thought it was right for the Chamber to mark the World Cup, and Josh was an excellent speaker, mixing anecdotes about his career and reflections on rugby with some real insights on leadership and management. Thanks to HSBC, KPMG and British Airways for their support in making it happen.

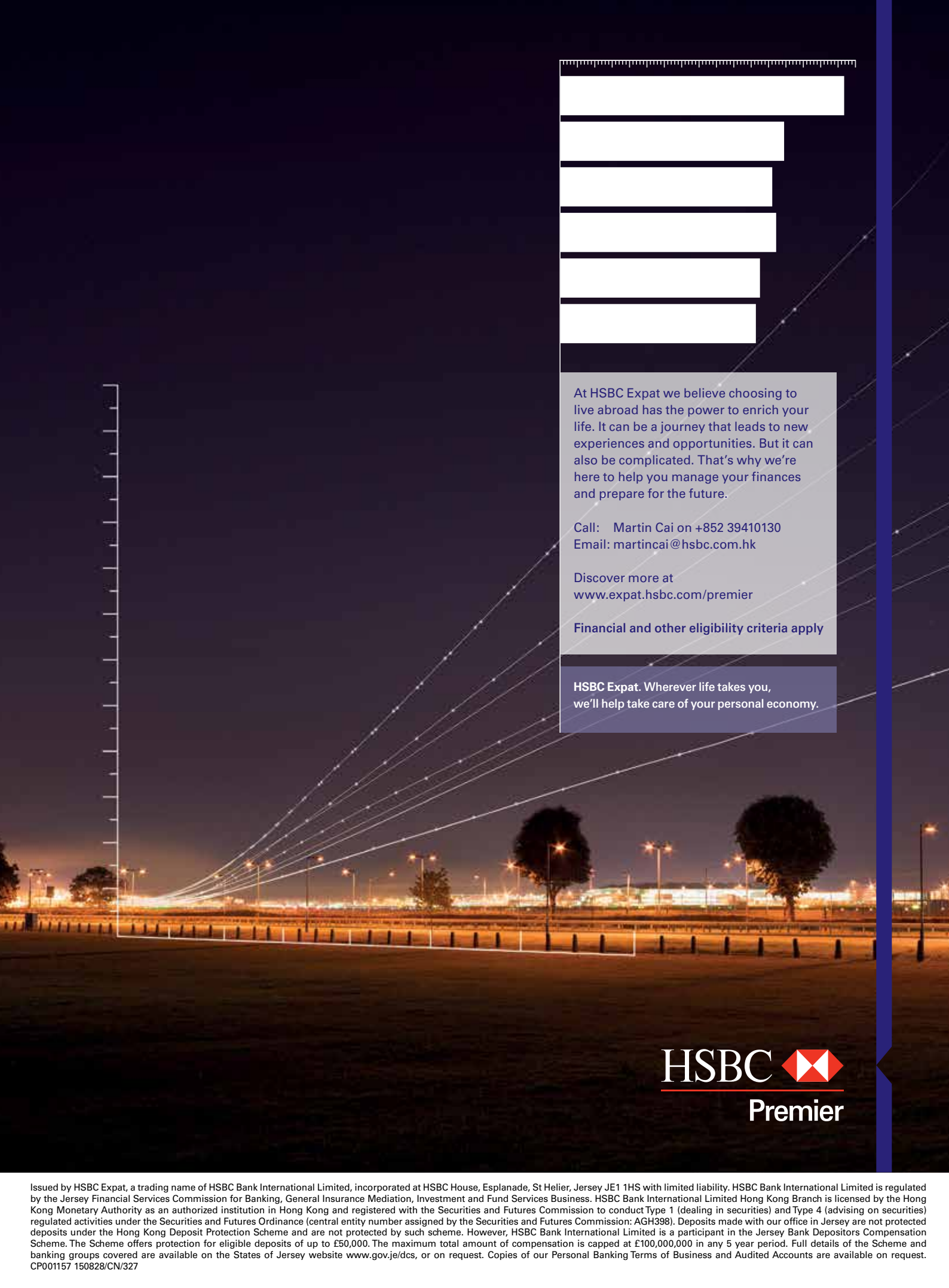
The dinner also raised more than HK\$100,000 for the Hong Kong Rugby Football Union Community Foundation. On top of the significant sums we have already raised this year for the Society of Community Organisations, and the KELY Support Group, the event shows the Chamber's wider engagement with the Hong Kong community.

Other event highlights include our lunch for the Lord Mayor of London, Alderman Alan Yarrow, at which he delivered a most interesting talk about the financial services links between the UK, Hong Kong and China. There was also a briefing by a senior government and a private-sector delegation from the Philippines, highlighting the rapidly developing prospects for foreign companies there, including infrastructure and PPP. This event also reflected the broader regional interests that so many Chamber members have.

Also on a sporting theme, the JLL 5-a-side football competition was a sell-out once again. Although the matches were friendlies, there was certainly no lack of competitive spirit and the games are all very hard fought. I am grateful to JLL for their support for this series and for other aspects of the Chamber's work. In other sponsorship news, I am most grateful to PwC for their renewed support for the Retail and Consumer series of events. We are always keen to support our SME and start-up members and are grateful to UKTI and the GREAT campaign, as well as HSBC, for their support for this November's SME Marketplace.

A stylized handwritten signature in black ink, consisting of a large 'A' followed by a series of loops and a horizontal line at the bottom.

Andrew Weir



At HSBC Expat we believe choosing to live abroad has the power to enrich your life. It can be a journey that leads to new experiences and opportunities. But it can also be complicated. That's why we're here to help you manage your finances and prepare for the future.

Call: Martin Cai on +852 39410130
Email: martincai@hsbc.com.hk

Discover more at
www.expats.hk.com/premier

Financial and other eligibility criteria apply

HSBC Expat. Wherever life takes you,
we'll help take care of your personal economy.

HSBC 
Premier

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.



Richard Grainger
Co-Founder and
Managing Director,
GMF Group

Tell us about your experience of the British Chamber's Angel Business Programme

I think I have something of a unique perspective, since I have worn two different hats: my own company has raised funds through the programme, and for the past five years I have served on the committee that helps screen and mentor candidate businesses through the programme. So I've sat on both sides of the table. My company, Global Merchant Funding, raised funds through the programme in 2009. The programme was still in its infancy, though the formula was a good one, and it hasn't really changed much since then.

It's an excellent forum for entrepreneurs, inventors, start-ups and early-stage businesses to gain access to investors, mentors and, the Holy Grail for all young businesses, funding. I have spent the past few years helping to screen candidates through the application process. This involves reviewing business plans, shortlisting candidates and helping them to prepare their presentations, and then drawing up a short list of four-to-six finalists, who will present to the group of Angel Investors.

What funding or other support have you received?

My business raised funding directly from Angel Investors who attended the breakfast event. We were

also introduced to other investors through contacts made at the event. I always tell candidates that there is no such thing as a wasted meeting – the more people you can meet, the better. Networking is vital, especially in Hong Kong, where everyone seems to be only a few steps removed from each other. Don't be afraid to get out there and make as many contacts as you can – you'll be amazed how contacts made now may bear fruit in the future.

How has your business developed since?

GMF was still very new when we raised money through the Angel Investor Programme. Our business has since expanded into other markets in Asia, including Taiwan and Singapore, and also into Europe through a joint-venture partnership. We have made some lasting professional and personal relationships through the programme. GMF's business has evolved significantly over the past few years, reflecting the global growth in alternative financing, both online and through more traditional financing products. The disruption of the traditional banking model has gathered momentum in recent years, and businesses like GMF can provide more options for borrowers. GMF started life as an SME financing business focused on retailers and other merchants, but our business has since expanded to cover many different types of borrowers and funding products.

What's next?

Our fastest growing and most exciting product is our Hong Kong mortgage lending business. Hong Kong banks are quite restricted as to what they can offer in the mortgage space, especially for second mortgages (where a borrower already has a mortgage loan from a bank but wants to borrow more). GMF is regulated differently from banks, and because we are more nimble and flexible, we can often provide funding when banks cannot, and much more quickly. Speed of funding is often very important to our customers, and it is one of our competitive strengths. Whether a business owner is looking to use a property as collateral to provide funds for their business, or perhaps someone who is self-employed who may struggle to satisfy the banks' strict underwriting criteria, GMF can provide flexible and tailored solutions to suit our customers' needs.

GMF has been a pioneer of innovative financing products in Hong Kong. It has led the way in

bringing Peer-to-Peer (P2P) lending to Hong Kong through its secured mortgage lending product, and is the leading P2P platform in Hong Kong, by loan volume.

What advice would you give to anyone considering applying to the programme?

Don't be modest! Anyone can have a good business idea, but investors are buying into the people as much as the idea. They need to have confidence that you can execute the plan, so make sure you tell them what you have achieved in your career, why you are your team are worth investing in. Also, don't assume people know your business. You may have lived and breathed your particular idea or product for months, even years, but for investors it may be the first time they have ever heard about it. Go back to basics, explain what your product or idea is, and what problem is it solving. You need to catch people's attention in the first minute of the presentation, or you will quickly lose their focus. **B**

About The Company:

The Global Merchant Funding Group is a leading provider of specialist financing products business and property owners and in Hong Kong, across Asia and Europe. With more than 20 years' experience in financial services, Richard's background is investment banking, having spent 15 years with Barclays Capital and Credit Suisse in the US, UK and Asia. Originally from the UK, Richard moved to Hong Kong in 2003 as a Director of Investment Banking for Barclays Capital, and was Head of the Financial Institutions Debt Capital Markets team for Asia-Pacific prior to setting up GMF in 2008.



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 or email mandy@britcham.com.




PROFESSIONAL WILLS
LIMITED

WILLS FOR EXPATS

WILLS + ESTATE PLANNING

Tel: 2561 9031 www.profwills.com

HONG KONG'S PREMIER WILL WRITING SERVICE

Rt Hon Lord Mayor of London Alderman Alan Yarrow, Addresses British Chamber

On 18 September, Alderman Alan Yarrow, the Rt Hon Lord Mayor of London addressed members of the British Chamber at the Hong Kong Bankers Club to discuss the ongoing collaboration and opportunities between the City of London and the UK's financial services sector with China and Hong Kong. Hong Kong's pivotal role in connecting the City and China was also a topic of broad discussion.

In his speech, Alderman Yarrow noted the long-standing relationship London and Britain has with



Hong Kong and how this has helped ensure Britain is capitalising on the growing opportunities in China. In the finance sector, Alderman Yarrow cited the six-fold increase in RMB trading in the UK, as well as Britain's role as a founding member of the Asia Infrastructure Investment Bank (AIIB), as signs of the scale of the opportunity as China carries forward the development of its financial markets.

NEWS

Rugby World Cup Dinner



On 24 September, the Chamber celebrated the Rugby World Cup with guest speaker, ex-Rugby Union player Josh Lewsey. Josh arrived from the UK for a flying visit before the England vs Wales match to speak exclusively to the Chamber. Robbie McRobbie interviewed Josh on all aspects of his career, drawing on his experiences in the military, business, sports and work in the

community. The talk finished up with Josh's predictions for the winner of the Rugby World Cup... he got the results of the weekends game right so let's see whether he's right all around!

Over HK\$100,000 was raised at the event to go towards a HKRFU Scholarship for a promising HK Rugby star in need of financial support. Thank you to all that made this happen.

A huge thank you to HSBC and KPMG who made this evening possible, British Airways for flying Josh over, the Intercontinental for their hospitality, and lastly to Alpha Box & Dice for the lovely wine.

HSBC



KPMG

cutting through complexity

BRITISH AIRWAYS



CBBC and British Chamber join forces to help members win more business

On 15 October, the China-Britain Business Council (CBBC) and the Chamber signed a landmark collaboration agreement that will benefit both organisations' members in Hong Kong, China and the UK.

Under the agreement, members of each organisation will enjoy reciprocal access to events at member rates, be sign-posted to get the right help and advice, benefit from briefings on the latest developments, and the Chamber and CBBC will work on joint



**China-Britain
Business Council**
英中貿易協會

events in the UK, China and Hong Kong. A member of the CBBC team will also spend several days a month in Hong Kong and will offer initial and basic first-line advice on mainland China to British Chamber members.

The CBBC has a network of 13 offices across China and 10 in the UK, while the British Chamber has a matchless reputation for helping its members in the Hong Kong market, and across Asia. Both organisations will continue to operate independently. Please contact hugo@britcham for more information.

NEWS

Chamber launches new Healthcare committee



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

The Chamber has launched a new committee focusing on Healthcare. With the rapidly expanding opportunities in both Hong Kong and China, the committee aims to be an authoritative voice on healthcare issues affecting our members and on developments in the sector.

The committee, Chaired by Jason Brockwell, Founder and Medical Director of Asia Medical Specialists, will meet regularly to listen to presentations from different experts in the industry; discuss key issues; respond to government consultation papers; and arrange speakers to deliver briefings to the wider Chamber audience.

If you are interested in being involved in this committee please contact hugo@britcham.com.

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

(subject to distance)

We provide good, quick repair service at reasonable prices

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

ALL REPAIRS WITH THREE MONTHS GUARANTEE

Our Business Hours

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

Our 24hrs. Emergency Towing Agent
"We Tow Towing" Tel :6128-0999

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



FOOKIE MOTORS CO. LTD.

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

The Retail and Consumer Series Continues



The Chamber is pleased to announce that PwC will continue their sponsorship

of the popular Retail and Consumer Series. This series will cover issues such as: The Do's and Don'ts of Joint Ventures in China, Food Safety, Social Media in China, Free Trade Zones and more.

GREAT Sponsors the SME Marketplace Drinks



GREAT is sponsoring the British Chamber's SME Marketplace Networking Drinks held on Wednesday 11th November at HSBC building. Developed

by the SME committee, the SME Marketplace is a one-stop resource for start-up and SME members to find services they need at prices they can afford. The Chamber is also delighted to have HSBC as venue sponsors on this occasion and for their generous support. SME Marketplace vendors will be in attendance and SMEs, start-ups and entrepreneurs are more than welcome to join for an opportunity to network over drinks.

NEW SPONSORSHIP ANNOUNCEMENTS

New British Chamber Members for August

CORPORATE

Alchemy Asia

Bobby Tsang
Business Director
E: bobby@alchemyasia.com
T: +852 2162 8068
A: 22/F, The Pemberton, 22-26, Bonham Strand, Sheung Wan, Hong Kong
Design

Kier Infrastructure & Overseas Ltd

Tom Tagg
Managing Director
E: tom.tagg@kier.hk
T: +852 3905 1200
T: +852 3691 8872
A: Suite 1801C-2, 18/F, China Hong Kong Tower, 33 Canton Road, TST, Hong Kong
Construction

Bibby Financial Services, Asia Limited

Jackey Chu
Managing Director
E: jchu@bibbyfinancialservices.com
T: +852 3759 0333
T: +852 3759 0303
A: Unit 2302, 23/F, Jubilee Centre, 18 Fenwick Street, Wanchai, Hong Kong
Financial Services

Blueprint Asia

Paul Kidman
Managing Director, Asia
E: paul.kidman@blueprints.com
T: +852 9033 6916
A: 19/F, Cheung Kong Center, 2 Queen's Road, Central, Hong Kong
IT, Computer Services & Software

NON-PROFIT

University of Waterloo (Hong Kong) Foundation

Michael Homing Wong
Director
E: michael.h.wong@uwaterloo.ca
T: +852 22536772
A: 19, 19/F, 10, Malahon Centre, Stanley St., Hong Kong
Education

EMERGING LEADERS

BK Asia Pacific Ltd

Adam Christian Nelson
Senior Quantity Surveyor
E: anelson@bkasiapacific.com
T: +852 97335072
A: Suite 1901-2, 19/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong
Consultancy

Kerry Logistics (HK) Ltd

Florine Clowez
Business Development - Fashion & Lifestyle
E: florine.f.clowez@kerrylogistics.com
T: +852 2211 9824
A: 16/F, Kerry Cargo Centre, 55 Wing Kei Road, Kwai Chung, N.T., Hong Kong
Logistics & Supply Chain

START-UP

Treacle Ltd

Tom Mitchell
Creative Director
E: tom@treacle.com.hk
T: +852 67400992
A: Unit A, 14/F, Kiu Fu Commercial Building, Lockhart Road, Hong Kong
Design

GT Academy Holdings Limited

Jannie Tam
Senior Director
E: jannie.tam@growhouse-lgt.com
T: +852 34687616
A: Unit 1-2, 5/F, Printing House, Duddell Street, Hong Kong
Education

START-UP EMERGING LEADERS

Treacle Ltd

Josie Mitchell
Marketing Manager
E: josie@treacle.com.hk
T: +852 94400255
A: Unit A, 14/F, Kiu Fu Commercial Building, Lockhart Road, Hong Kong
Design

OVERSEAS ADDITIONAL

Middlesex University

Judith Lamie
Deputy Vice-Chancellor International
E: j.lamie@mdx.ac.uk
T: +44 (0)20 8411 6010
A: Middlesex University, College Building, The Burroughs, Hendon, NW4 4BT, United Kingdom
Education

ITS Education Asia

Andrew Hall
Director - Director of External Programmes
E: andrew.h@itseducation.asia
T: +852 2116 3916
A: 3/F, Sun House, 181 Des Voeux Road Central, Hong Kong
Education

Albert Ma

Director - Executive Principal
E: albert.m@itseducation.asia
T: +852 2116 3916
A: 3/F, Sun House, 181 Des Voeux Road Central, Hong Kong
Education

New British Chamber Members for September

CORPORATE

Westchel

Gordon Robert Orr
Chairman
E: gordon.orr@westchel.com
T: +852 98081169
A: Unit 22B, 22/F, Tower 1, Star Crest,
9 Star Street, Hong Kong
Consultancy

Euler Hermes

Gordon Cessford
Regional Commercial Director, Asia
Pacific
E: gordon.cessford@eulerhermes.com
T: +852 36658924
A: Unit 403-11, 4/F, Block 4, Cityplaza,
Taikoo Wan Road, Hong Kong
Insurance

Platinum Guild International HK Limited

Huw Hopcyn Daniel
Chief Executive Officer
E: hdaniel@pgiglobal.com
T: +852 39531588
A: Unit 2901, 29/F, Global Trade Square,
Wong Chuk Hang Road, Hong Kong
Advertising, PR & Marketing

START-UP

Malt Masters

Ian McKerrow
Founder
E: ian@maltmastershk.com
T: +852 5327 2413
A: Flat 9, 11/F, Wing Tai Mansion,
9 Sands Street, Kennedy Town,
Hong Kong
Wines & Spirits

Currenzie Limited

Riccardo Capelvenere
CEO
E: rc@currenzie.com
T: +852 37982698
A: 5/F, Block 2, Two Exchange Square,
Connaught Place, Hong Kong
Financial Services

INDIVIDUAL

Minh Duc Do

Senior Vice President
E: minh.duc.do@gmail.com
T: +852 29120719
A: 9/F, Henley Building,
Queens Road Central, Central &
Western, Hong Kong

CORPORATE

ADDITIONAL

British Consulate-General

Alex Lam
Senior Economic Adviser
E: alex.lam@fco.gov.uk
T: +852 2901 3494
A: 1 Supreme Court Road, Admiralty,
Hong Kong
Government

KPMG

Macello De Guisa
Partner
E: marcello.deguisa@kpmg.com
T: +852 2685 7337
A: 23/F, Hysan Place, 500 Hennessy
Road, Causeway Bay, Hong Kong
Financial Services

STERLING

ADDITIONAL

Standard Chartered Bank (Hong Kong) Limited

Gene Kim
Managing Director, Regional
Head, Financial Markets, GC &
NEA
E: gene.kim@sc.com
T: +852 3983 8388
A: 13/F, Standard Chartered Bank
Building, 4-4A Des Voeux Road,
Central,
Hong Kong
Banking

Nigel Anton
Managing Director, Head,
E: Nigel.Anton@sc.com
A: 13/F, Standard Chartered Bank
Building, 4-4A Des Voeux Road,
Central,
Hong Kong
Shipping Finance

Robert Taylor

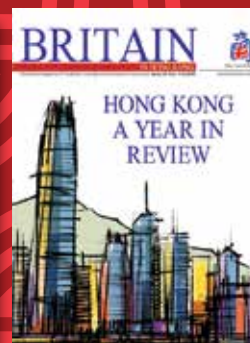
Director
E: Robert.Taylor@sc.com
A: 13/F, Standard Chartered Bank
Building, 4-4A Des Voeux Road,
Central,
Hong Kong
Shipping Finance

Eversheds

Charles Butcher
Partner
E: charlesbutcher@eversheds.com
T: +852 2186 3200
A: 21/F, Gloucester Tower, The
Landmark,
15 Queen's Road Central, Hong
Kong
Legal

Making Business Sense

Targeting Your Customers
for MAXIMUM Results



For advertising in *Britain in Hong Kong* magazine,
please contact:

Jennifer Luk

E: jennifer@ninehillsmmedia.com

ninehillsmmedia



Strategic Shoppers

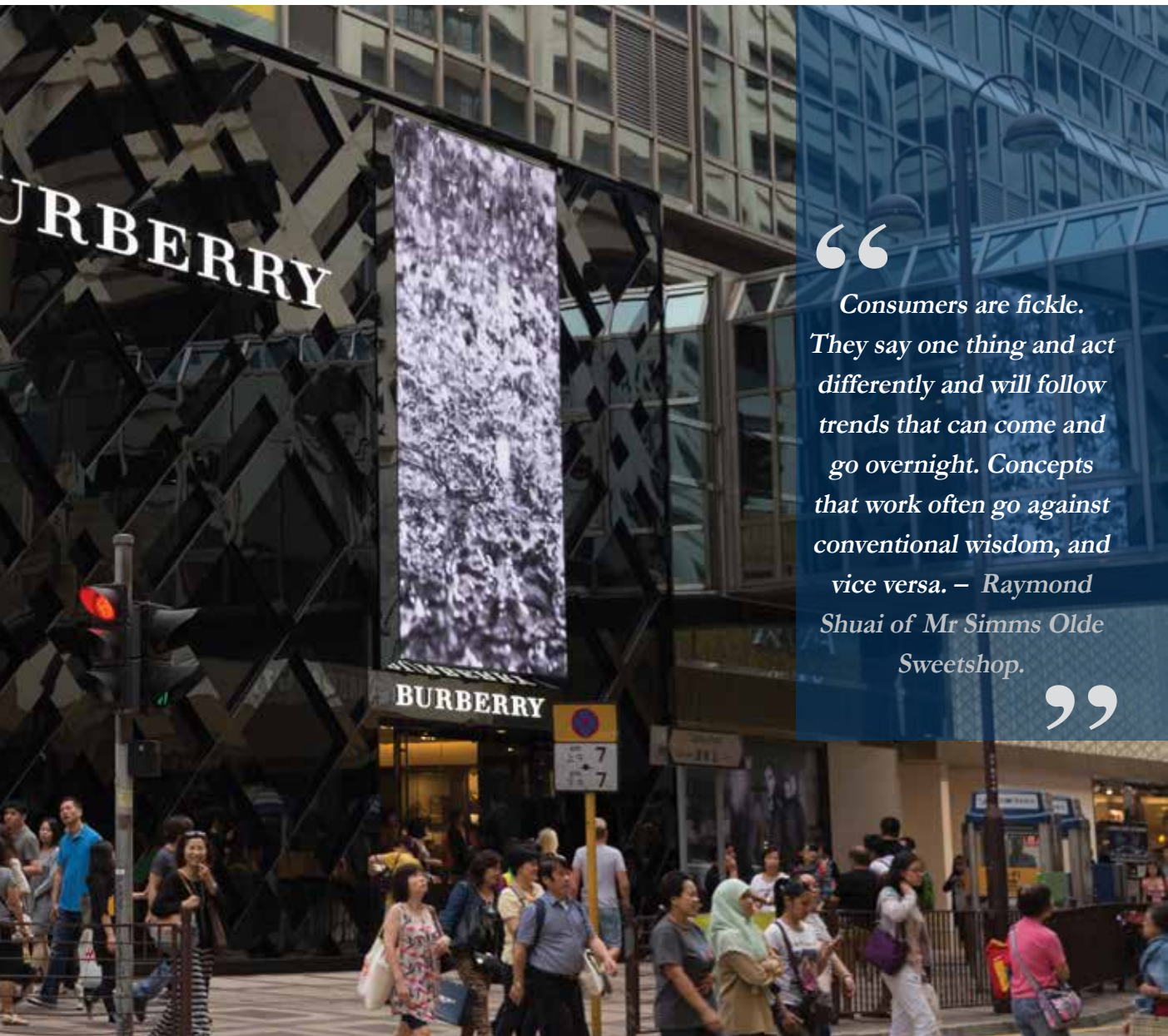
The retail sector is one of Hong Kong's pillar industries: It makes up 4.3% of the city's GDP, and employs 10% of the working population. However, a successful industry does not mean that anyone can hang up a shingle and become a success. Entering the Hong Kong market is not for the faint of heart, or shallow of pockets.

— By Gina Miller

Hong Kong has long been recognised as an international shopping destination, but nevermore so than in the last “Golden Decade”. From 2003 to 2014, tourist numbers leapt from 16 million to some 60 million, largely as a result of visitors from Mainland China. Through that decade, average annual retail growth rate soared to 9.2%, marking Hong Kong as a premier retail market in the world.

That is not to say the market was easy, and for many retail chains and brands, affordability of and access to well-positioned shop-front real estate is an extraordinary hurdle.

Marketing strategies are also challenging: what may be subtle in Europe could be boring in Hong Kong; what is flash in New York could be read as cheap in Asia.



And of course there are the vagaries of the market itself: retail is largely driven by external factors, the stock market turmoil in China, devaluation of the renminbi and slowing economic growth have had a deleterious affect on the retail market – and not just in Hong Kong.

Even monolithic brands, such as Louis Vuitton, may be suffering from market exhaustion, reported luxury newspaper *Jing Daily*. British darling Burberry had a rough year in Hong Kong, with sales falling more than 20% in the second quarter.

Erwan Rambourg, Head of Consumer & Retail research for HSBC, and author of *The Bling Dynasty: Why the Reign of Chinese Luxury Shoppers Has Only Just Begun*, warns that visible early entrants to

China's luxury market, including megabrands like LV, “may start to show signs of suffering brand weariness owing to their early entry.”

So what can a retailer do to shore up its opportunities for success in entering Hong Kong's market?

Do your homework

Antti Hirvonen, General Manager Asia of Tom Dixon, says knowledge is critical: “Do your groundwork as thoroughly as possible and be patient. The model that works in your home market might not be suitable in Hong Kong or China. You will likely need to be creative with your market entry strategies – there are many good agencies to help with the planning.”

Having your own personnel on the ground to implement a market-entry strategy will make a huge difference, says Hirvonen, and setting clear ground rules for what you are willing to invest to get started. “

“Every brand wants its own sales staff and a full range of stock available in the region, but having this from the outset will obviously make costs build up quickly. Success in these markets may take time to build but is ultimately rewarding,” said Hirvonen.

Chris Bonnefoy of Gentlemen's Tonic agrees with having a logical plan of action, and a clear understanding of the market: “New brands entering the highly competitive Hong Kong-China market need to understand their customer base. The days of simply setting up a branch of a successful business somewhere else and expecting queues outside the door are over.”

Businesses need to appreciate the subtle and not so subtle distinctions of the Chinese market, he explains. “Applying a ‘one size fits all’ approach to such an important market, will ultimately fail.”

It is important to prepare ahead with clear objectives, a timeline, and milestones to be met, said Bonnefoy.

Coming to Hong Kong and China requires a certain financial and strategic level of commitment. The barriers to entry are not necessarily high in certain sectors, (retail in particular) but the level of investment can be quite considerable – financially and in terms of human capital, says Bonnefoy.

“The more obvious point to make is that one must know one's client.”

And Bonnefoy adds one more article of advice: “What may appeal to UK/European shoppers may not appeal to Chinese consumers. Indeed, adapting the product line to each individual market, and tailoring products to the Chinese market is key.”

Mr Giles English, the Co-founder of Bremont, also articulates a “know your market” approach.

“I think you have to understand what your market is and who you are aiming at. For example: is it the local Hong Kong people or Mainland Chinese coming over? China is a massive market so if you are marketing to them there needs to be a very clear plan of how you are targeting those consumers,” he said.

Targeting China in Hong Kong

With its compact size, attractive customs and savvy consumers, Hong Kong is the most obvious place for a brand to start expansion into Asia, says Hirvonen.

“
***What may appeal to UK/
European shoppers may
not appeal to Chinese
consumers. Indeed,
adapting the product line
to each individual market,
and tailoring products
to the Chinese market is
key. - Chris Bonnefoy, of
Gentlemen's Tonic.***
”

“But China is another story altogether: The main challenge is the sheer size of the country – not only are regions in China huge, each major city feels like it could be a different country,” he said.

Richard Cohen, Chief Executive of Trinity Ltd, says Chinese consumers' sophistication – particularly in online retail – demands constant attention.

“In the digital era, consumers are becoming more knowledgeable, more demanding and more inspired by user experiences,” said Cohen. “Nowhere is this more evident than in China. Chinese consumers are setting shopping trends globally, especially with

their avid use of social media.”

“To be successful in the retail industry in China, it's vital that you grasp how sophisticated and discerning the Chinese consumer is, and are able to stay ahead of their rapidly growing and evolving needs.”

It's important to understand that Chinese consumers strive not only for quality, but also for products with authenticity and unique heritage, says Cohen.

“Increasingly, they are making their purchases abroad – the number of Chinese travelling overseas each year is forecast to reach 174 million within the next four years.”

Trends come and go

“Consumers are fickle,” says Raymond Shuai of Mr Simms Olde Sweetshop. “They say one thing and act differently and will follow trends that can come and go overnight. Concepts that work often go against conventional wisdom, and vice versa.”



Moreover, finding and retaining staff is very difficult, he says, and rents are extortionate. "Retailers need to maintain sales after the initial launch period."

Making things more complicated, there are many shops in Hong Kong that offer the same kind of goods, which means differentiation is key.

"With the plethora of similar companies in the market, it is very important to be different; having a distinct heritage or pedigree that sets one brand apart from another is critical", says Bonnefoy of Gentlemen's Tonic. "This may be something as basic as a specific design feature, or more intricate, such as a unique and innovative technology."

"Successful retailers are therefore those that can innovate and adapt to ensure their products meet the rigorous and ever-changing demands of Mainland consumers, both at home and abroad," says Cohen. "That's why at Trinity Ltd we pursue an approach of 'targeting globally, while thinking locally' – with an extensive network in the Mainland and Hong Kong, as well as flagship stores in London and Paris – which enables us to appeal to the Chinese consumers' desire for heritage brands, wherever they are."

Hirvonen urges businesses to remember that the preferences of target consumers are constantly in

flux. "This has its opportunities but will also require your business to be flexible," he says.

The folks at home

The Hong Kong market may have grown throughout the golden decade on the strength of Chinese tourists, but China alone does not account for the city's tastes, and businesses cannot afford to look primarily to China for its customer base.

Moving into a new market that is potentially so large, such as Hong Kong, means you have to give it some time and have some market penetration in terms of brand value before you go out, says English.

"Hong Kong is a very fast-changing market and often far more educated in its tastes than Western brands assume. Often brands forget that Hong Kong itself has a large domestic market and just focuses on China," he says.

And one thing Hong Kong locals will not stand for is being cut out of their home market. For as long as there are boutiques and shops and places to dine in between these commercial palaces, Hong Kongers will go shopping. Today, as some luxury brands peak and new mid-market brands come to the fore, it is *where* they will go shopping that is the question. **B**



The Best and the Next

What are Hong Kong's five best retail qualities, and five areas where there is room to improve? *Britain in Hong Kong* asks five of its leading retail members for their views on the state of play in the city's retail sector.

Britain in Hong Kong: What does Hong Kong do better than anyone else in the retail space?

1 "I find it fascinating how many different shopping experiences you can find in this city.

The retail spaces in Landmark, Pacific Place and Ice House Street each have their own distinct identity that caters to very different target customers – not to mention Causeway Bay or TST. Yet the distances in Hong Kong are surprisingly short. Competition between these different retail outlets breeds a demand for new and exciting brands to enter the market. Like everyone else, I am curious to see how the Hong Kong retail space will continue to reinvent itself in the current economic environment."

Antti Hirvonen, General Manager Asia of Tom Dixon

2 "Hong Kong provides immense foot traffic of consumers with high spending power (locals and tourists) in a very dense space that is unparalleled anywhere in the world."

Raymond Shuai, Mr Simms Olde Sweetshop

3 “Hong Kong is a truly vibrant international city, offering the very best the world has to offer in terms of brands, often times in many prime shopping areas (such as Central and Harbour City).”

“Premium retailers are adept at promoting their products through a host of events, social media and celebrity endorsements. Hong Kong is really at the forefront of marrying the online with bricks and mortar sales platforms. This is seen by retailers coming together for joint campaigns to highlight and bring attention to certain crafts, such as the recent watch shows.”

Chris Bonnefoy, Gentlemen’s Tonic

4 “Hong Kong, a free port and open economy, is a vibrant and sophisticated city that has rightly earned its place as a global consumer shopping hub. Hong Kong’s greatest feature is its ability to attract both international and local Chinese brands, offering consumers the best of both worlds.”

Richard Cohen, Chief Executive of Trinity Ltd

5 “Hong Kong is a City made for retail. Here, there is more choice and availability than any other City in the world. I also feel that Hong Kong has more life and spark than many other Cities around the world.”

Giles English, Co-founder of Bremont

Britain in Hong Kong: What could Hong Kong retailers do to improve the luxury and retail experience?

1 “The most important aspect for Hong Kong is to improve on its service. Many times, one enters a retail outlet and the staff is either indifferent or ineffective. With so many options available to customers, consistent, trained, approachable and knowledgeable staff is critical. Providing the right level of training, support and remuneration are all important to underpin a successful business.”

“Another aspect many retailers should consider is an aesthetically pleasing display, not something generic like so many brands. Although keeping a consistent brand image is important, standing out from the

crowd in such a cramped shopping scene gives shoppers more than just a transaction experience – giving both a visual and a sensory journey.”

Chris Bonnefoy, Gentlemen’s Tonic

2 “In my opinion, Hong Kong needs to away from luxury to affordable luxury, and to boutique

brands that are more interesting. Most people are sick of seeing watch shops everywhere, and brands like LV are now so common they are considered the domain of secretaries only. I think we will see more unique concepts appearing.”

Raymond Shuai, Mr Simms Olde Sweetshop

3 “Chinese consumers, whether in Hong Kong or the Mainland, are increasingly demanding more as part of their retail experience. It’s no longer just about the product itself, but about the brand, its heritage and values as a whole.”

“Chinese consumers both in Hong Kong and on the Mainland are increasingly shopping online, and all

retailers in Hong Kong need to raise their game in terms of providing innovative e-commerce offerings. However, this should not come at the expense of the overall retail experience. We must ensure the consumer is still able to effectively engage with the values and heritage of the brand.”

Richard Cohen, Chief Executive of Trinity Ltd

4 “Things in Hong Kong move very fast. In retail, this means that displays are moved around and redesigned constantly. Part of this is dictated by the sky-high rents – retailers need to make the most of the limited floor space they have available. While customers are offered a new experience each time they enter a retail space, the challenge for vendors is building brand recognition with this constant change. Good retailers must find a way to improve the experience all around – being innovative with the space design while consistent with brand messaging.”

Antti Hirvonen, General Manager Asia of Tom Dixon

5 “Hong Kong does a great job, but my feeling is that often Hong Kong has gone for volume of shops rather than larger single units that offer more of a consumer experience.”

Giles English, Co-founder of Bremont

Have a Dram

Oh, this evening's passed so quickly, And the music's almost done;
We've heard the piper and the fiddler, The singer and his song.
The time has come for us to leave you; One last song before we go;
So button up and aye be cheery, Tak a dram afore ye go. – from *Tak' A Dram*, traditional Scottish Song.

– By Kirsty McKerrow



Christmas came early for me with a Facebook notification that Harris Distillery was opening on 24 September and starting to distil thereafter. It was an extremely proud day for one of Scotland's most beautiful islands, and an exciting time for whisky drinkers as we eagerly await their first bottling to come in years to come.

This got me thinking about the challenges faced by new distilleries and I couldn't help but be slightly depressed by the paradox of using a social medium such as Facebook (which strips away all the romance and mystique from life's events with its constant stream of selfies and updates) to announce the arrival of a drink that is traditionally built on romance, craftsmanship and time.

Today's consumerism, with its need for instant gratification, does not sit so well with the story of single malt. How can the essence of an industry that has taken centuries to mature be conveyed to a market for whom patience is a foreign word?

And what is it about whisky that has captured our hearts and catapulted it into becoming such a phenomenon? What is it about this drink that drives us to seek out rare bottlings at auctions and pay large sums of money for just a few ounces?

Clearly flavour plays a big role, but maybe there is something more feral, earthier, that drives us to have a dram.

Perhaps it is as simple as time? Is it the very fact that you cannot rush the process of whisky maturation that elevates this drink to such premium status?

We live in a media focused society where one is always expected to be contactable. In contrast, while the whisky is sleeping in the warehouses for 10, 12, or 18 years or longer, the only interference it experiences is the occasional dip from the valinch (a large sampling pipette used to draw spirit from the cask).

Nowhere was this enigma more evident than during a recent trip to Hong Kong. This island is known for its fast-paced commercialism and conjures up images of


beautiful skylines. Historically, Scotland was extremely influential in Hong Kong's development, most notably through the two Scottish founders of Jardine Matheson: William Jardine and James Matheson, a lowlander and highlander respectively. Their company became the most powerful of the 'Cohong' trading companies and led to the establishment of Hong Kong as a major strategic trading base.

“
Despite Scotland's pivotal presence throughout the history of Hong Kong, it has been one of the last Asian countries to embrace the philosophy of Single Malt. However, in true Hong Kong-style, this is changing at a rapid pace.

The Scottish influence is evident throughout Hong Kong, from place names, to the Pipe Bands, to cultural stories. Reputedly there were two nights in the year when Triads kept off the streets: on November 30, (the Caledonian Societies' annual St Andrews Night) and 25 January, Burns Night. These celebrations were noted for Scotch being drunk, followed by large numbers of wild-eyed, kilted Scotsmen descending on the clubs of Wanchai, deterring the local gangs!

”
Despite Scotland's pivotal presence throughout the history of Hong Kong, it has been one of the last Asian countries to embrace the philosophy of Single Malt. However, in true Hong Kong-style, this is changing at a rapid pace and whisky is enjoying an unprecedented popularity throughout the island.

So high is whisky's current global popularity that stocks are running low, and if sales continue on this level, they will soon be exhausted.

This situation presents a fortuitous opportunity for the younger distilleries such as Harris. Whisky demand is clearly high and stocks are running low so here is the opening for alternate distilleries to claim their place in the thriving single malt category. Here's to the future of single malt.... *slainte!* 



Kirsty McKerrow
Malt Masters
Ambassador

Malt Masters is Hong Kong's leading malt whisky educator and organiser of the first two whisky festivals in HK, with whisky brands from all over the world represented. Malt Masters 2016 will be held at the Conrad Hotel on Saturday 27th and Sunday 28th February. For further details please sign up to our distribution list: <http://maltmastershk.com/contact/> or contact Tania on 9311 9035. Website: www.maltmastershk.com



Are you thinking about your return home?

With a history steeped in world exploration and empire, it is possibly unsurprising that research¹ has shown the UK to be the third largest exporter of people in the world, lagging behind only India and China for the number of citizens living overseas as expatriates.

For most British expatriates, a move abroad is temporary; a chance to pursue a better career opportunity, increase earnings potential, experience new cultures and see more of the world. Even for those who moved abroad with the intention of staying permanently, events can transpire to thwart these plans.

However, whatever the reasons, the majority of expatriates will repatriate at some point, so it is worth considering what you might expect and what factors you could and should plan for in advance to make the transition as smooth, cost-effective and stress-free as possible.

In the same way that you needed to carefully plan your move abroad, you will find that the process of returning home involves nearly as much planning bureaucracy as when you first left the UK.

Arranging your accommodation needs and schooling for children will be priorities for your return, as will the transport or sale of household belongings. There will be a host of financial affairs to sort out: notifying the relevant tax authorities; reviewing investments; making new arrangements for banking, insurance, mobile phones, mortgages and so on.

Then, of course, there are the emotional issues to deal with – leaving behind a strong network of friends, or family, coming to terms with the different culture on your return, and the upheaval of moving children to a new home.

Planning is the key to a successful and financially-efficient repatriation experience. It can take a considerable amount of time to restructure



investments (if it is appropriate to do so), and it is essential to review existing arrangements to ensure their continued tax efficiency. Cashing in investments at the wrong time, or re-arranging them inappropriately, can lead to significant and unexpected tax consequences in the UK. That's why we recommend that the repatriation planning process begins 12-18 months before your intended departure.

We believe that our Repatriation Service can play a vital role in helping you with that transition. The option of continuing to work with St. James's Place Wealth Management on your return underlines our philosophy that your relationship with us starts, rather than ends, at the point you decide to invest. We want to demonstrate that our relationship-based advice proposition is committed to helping you manage your wealth for the long term, in a way that reflects your personal circumstances now, and in the future.



Repatriating need not be a stressful experience and should be viewed as an exciting new start. You will be richer for the experiences you have had overseas but will also have the reunion with your home country to look forward to.

To receive a copy of The Investor Magazine produced by St. James's Place Wealth Management, please email: hongkong.marketing@sjp.asia

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

¹ Global Expatriates: Size, Segmentation and Forecast for the Worldwide Market, 29 January 2014, Finaccord

DISCLAIMER:

St. James's Place (Hong Kong) Limited is part of the St. James's Place Wealth Management Group. St. James's Place (Hong Kong) Limited is a member of the Hong Kong Confederation of Insurance Brokers, a licensed corporation with the Securities and Futures Commission, and registered as an MPF Intermediary.

St. James's Place (Hong Kong) Limited
1/F Henley Building
5 Queen's Road Central
Hong Kong

Tel: +852 2824 1083 | Email: Hongkong.info@sjp.asia



ST. JAMES'S PLACE
WEALTH MANAGEMENT



Managing Brand Experiences in China

With a wave of new third-party transaction services available to shoppers online, brands are finding it increasingly difficult to manage the experience of their customers and could lose a vital data-collection link in their understanding of the market.

– By Iñaki Amate, Managing Director, Fjord, Greater China

It's no secret that China has been a lucrative market for the luxury goods industry because of its perceived association with high social status. However, with the recent turbulence in the Chinese markets and the new anti-corruption reforms, consumer's inherent desire and willingness to exhibit luxury possessions has been agitated. While luxury retailers are currently feeling the effects of this

agitation across China, a far more unexpected force is at play.

In China, foreign luxury goods are often 30% to 80% more expensive, and brands have a limited selection compared to foreign markets. This scarcity is strongly associated with luxury and exclusivity and drives demand and desirability. Chinese consumers

are price sensitive, and this drives customers to seek bargains overseas.

A new wave of third-party services is taking advantage of this arbitrage opportunity. One of them is "daigou": a service where a shopping agent makes overseas purchases through various sources and channels on the customer's behalf at a lower price. This service is tremendously popular and is becoming one of the main channels for consumers to acquire foreign luxury goods.

Additionally, with new features from Alipay and WeChat, which allow buyers and sellers to conveniently transfer money and give loans, the landscape faces a fundamental shift: firstly opening doors to new services that allow anyone to operate as an intermediary when travelling abroad to take orders from other users; secondly opening doors to a wider audience, which further dilutes the notion of "scarcity" and "exclusivity".

With fewer direct touch points and interactions with the brand itself, the customer's experience with the brand becomes almost non-existent. But even more worrying is that brands lose the ability to collect all the data and information around their users. Brands no longer know their customers. This has huge implications.

At Fjord, Design & Innovation from Accenture Interactive, we think that for companies to remain relevant they need to look into the life of their customers and see where they can add value. If customers use alternative channels, brands will need to figure out ways to take those channels into consideration. They will need to come up with new services and experiences to remain relevant

beyond the product itself, so they can get access to the information that allows them to reconnect and know them again. Brands such as Shanghai Tang are already pioneering in this space with their high-end restaurant and a vintage cinema for its exclusive customers.

This is just the beginning. With the incorporation of sensors into products, the luxury goods industry has a unique opportunity to develop innovative services or partner with organisations that are doing so. This will allow them to have a more profound understanding of their customers and offer services that can predict and adapt to customer's needs. This is what we call "Living Services".

A good example of this is how Daimler, owner of luxury car-maker Mercedes-Benz, is addressing the dual problems of declining car sales/traffic congestion in towns and cities with its "moovel" mobility platform. Moovel enables customers to compare the prices and journey times of a range of different transport options such as car2go, public transport, taxis, rail, ridesharing and even rental bikes.

The company recently expanded this offer by acquiring taxi booking app mytaxi and the North American ride-sharing app RideScout.

The luxury industry, brands and retailers have a unique opportunity in the Chinese market: Firstly because the market is mainly mobile centric; secondly, consumers embrace promotions and targeted campaigns. In addition, there is an ecosystem of innovative technology companies that can be leveraged. And finally, the size of the market allows investments into Living Services that deliver exclusive luxury experiences. **B**

“
With fewer direct touch points and interactions with the brand itself, the customer's experience with the brand becomes almost non-existent. ... Brands no longer know their customers. This has huge implications.
”

Fjord is a design and innovation consultancy, acquired by Accenture Interactive in 2013. We create useful, effective, and desirable digital services that people love. We help the world's leading businesses make complex systems simple and elegant with the power of design. Founded in 2001, Fjord employs a diverse group of over 400 design experts in fifteen global creative hubs. For more information visit www.fjordnet.com.



Accenture is one of the world's leading organizations providing management consulting, technology and outsourcing services, with approximately 319,000 employees, offices and operations in more than 200 cities in 56 countries.

Luxury Consumers Establish Online Pace

E-commerce is still a small portion of the luxury retail market in China, but compared to traditional retail experiences, it is growing at tremendous speed. — By Egidio Zarrella

Online luxury purchases are fast becoming the norm in China with the nation's consumers setting the pace. According to KPMG's recent survey of 10,150 luxury consumers in China, *China's Connected Consumers*, it is increasingly clear that online shopping in China is finding acceptance across all age groups, income levels and regions. In fact, the survey notes that 45% of respondents mainly buy their luxury purchases online and, compared to a similar survey we conducted in 2014, online spending levels have increased by about 28%.

While e-commerce still makes up a relatively small proportion of the total luxury market in China, it is growing at a tremendous speed compared to the overall



luxury market. Based on our estimates, today's luxury e-commerce market is between 5% and 10% of the total luxury market. China's luxury consumers are spending close to one-third more on online purchases – averaging around RMB 2,300 (US\$362) on each single luxury transaction.

Compared to KPMG's previous reports, the top reasons for consumers to buy online remain largely the same: The top driver is still pricing and better deals. However, there have been subtle changes in other supporting reasons and signs that drivers may be changing to encompass more than just pricing and better deals. The report finds that other drivers have become more important, showing that consumers are considering additional factors than just price in their buying decisions.

For example, the origin of products, particularly those with American and/or European origins, has become a more important reason for Chinese consumers to buy luxury goods online. Increasingly savvy, Chinese luxury consumers now have a greater appetite for overseas products, and online channels are an excellent way to buy these products.

A subtler change can be seen in the increased importance of "uniqueness", that is: being able to find something that is not available in a store. Chinese luxury consumers like to be unique and different to a degree, and the online channel can offer access to a virtually limitless selection of brands and products from around the world.

The survey also found that close to one-third of respondents had made luxury online purchases at the full, non-discounted price. This is an important development, which shows that e-commerce in the

luxury online market is not only about better deals and lower prices. Those factors of uniqueness and origin of products are starting to have more of an impact on people's purchases, and in some cases, this results in consumers preferring to buy online at the full price.

“

Chinese luxury consumers like to be unique and different to a degree, and the online channel can offer access to a virtually limitless selection of brands and products from around the world.


”

Another survey highlight was that smartphones have now overtaken desktops/laptops as the device most often used by online consumers to access retail websites. This is especially true for consumers under the age of 40, with more than 50% of these consumers accessing retail websites through their smartphones every day.

Overall, KPMG's view is that in order for businesses to realise the growing promise of purchases via smartphones, developers need to roll out mobile friendly versions of retail websites and mobile apps that make the shopping experience even easier

for users. Security and connectivity issues also need to be solved. As a result of the survey, KPMG foresees China's growing ascendancy and leadership in the mobile commerce era. The Chinese consumer has become more sophisticated, buying many different services on the mobile commerce platform. Therefore, the expectation is that mobile commerce expenditure will soon far exceed the PC Internet platform.

To conclude, the Chinese consumer is looking for that connected consumer experience. It is about lifestyle not just "point-selling". The Chinese consumer has leap-frogged into the digital age, with a significant propensity to spend, is tech savvy and requires highest quality.

Multinationals in this market, both existing and new entrants must therefore expect to compete in a dynamic and fast-paced environment. 



Egidio Zarrella,
Clients &
Innovation
Partner, KPMG
China

KPMG is a global network of professional firms providing Audit, Tax and Advisory services. We operate in 155 countries and have 162,000 people working in member firms around the world. With 16 offices and around 9000 people, KPMG China refers to the member firms of KPMG International in Mainland China, Hong Kong SAR and Macau SAR.





Artistic Ascent

There is a recent flourishing in Hong Kong's appreciation of fine arts, with galleries, collections and new events gaining increasing attention and inspiring alternative investments. But as Willis Group shows, art collection is not all benign and carries risks that are both sinister and sometimes, sadly commonplace.

– By Rhiannon Alban Davies

These days, it is difficult to open a newspaper and not stumble upon an article that shows the rise of the Hong Kong Art Market. We are lucky to be in the midst of a boom where international galleries are popping up every year, and we are fortunate to host events such as Art Basel and Art Central, which have inspired a wave of new collectors. In addition, the strong returns provided by the fine art market, especially during a period of recession, has caused individuals who previously invested in more traditional Wall Street models to turn their eye to an alternative form of investment.

But what of the risks facing those involved in owning, dealing, buying, transporting or displaying art to the public? Art theft has always been at the forefront of media attention and stories surrounding the theft of major artworks are the stuff of legends. The most enduring myth attached to the thefts of famous paintings is labelled the "Dr No fallacy", a term coined by Anthony M. Amore and Tom Mashberg in their book *Stealing Rembrandts: The Untold Stories of Notorious Art Heists*.

This is the notion that a sinister and elusive tycoon masterminds grand thefts with the help of technologically brilliant thieves in order to satisfy his cultured tastes. This myth began in the 1962 Bond film, *Dr. No*, where Bond is shown strolling past Francisco Goya's recently stolen Duke of Wellington portrait whilst deep inside Dr No's hidden headquarters. Bond does a double take as he passes the instantly recognisable stolen painting and mutters – "So that's where it went."

This fallacy of a refined globetrotting thief could often not be more further from the truth when it comes to real art thefts. When Goya's *Wellington* was stolen from the National Gallery at the height of the Cold War, the Soviet media referred to the theft as a capitalist plot and the Russian government urged investigators to look into the private collections of North and South American millionaires. In reality, the painting was stolen by an overweight Englishman, Kempton Bunton, who was peeved with the British Government's decision to spend money on the Goya while he was being charged a licensing fee to watch

BBC television. Although the police had interviewed him subsequent to the theft, they had discounted him as a suspect as he didn't fit the debonair *Thomas Crown Affair* stereotype.

Closer to home, a former chief librarian at a Chinese university recently admitted in court to stealing more than 140 paintings by grandmasters in a gallery under his watch and replacing them with fakes he painted himself. For two years up until 2006, Xiao Yuan substituted the famous works including landscapes and calligraphies in a gallery within the library of the Guangzhou Academy of Fine Arts. In his defence, he told the court that the practice appeared to be rampant. In fact, he had not only noticed fakes already hanging in the gallery on his first day on the job but later, after he replaced some of the remaining masters with his own fakes, he was surprised to observe that his fake paintings were being substituted with yet more fakes.

Although the media fixate on such risks to artworks, in reality artworks are at risk to far more mundane (but expensive) losses simply from busy everyday life; a painting can be scratched in transit, a ceramic vase knocked off a shelf, a scroll damaged from a leak from a faulty air conditioning unit... indeed, a significant number of losses arise out of the mishandling of the works or a moment of carelessness.

Perhaps the most famous example is that in 2006 when Steve Wynn, the art collector and casino magnate, accidentally put his elbow through a Picasso he was in the throes of selling for US\$139 million to another wealthy American art collector. Naturally, the sale was called off and US\$90,000 worth



“
When Goya's *Wellington* was stolen from the National Gallery at the height of the Cold War, the Soviet media referred to the theft as a capitalist plot. In reality, the painting was stolen by an overweight Englishman, *Kempton Bunton*.
”

of restorations began and the painting was re-valued at US\$85 million.

I, like many others, will have also cringed when the footage of a Taiwanese child, who became an internet sensation for all the wrong reasons, showed the boy accidentally tearing a hole in a painting worth US\$1.5 million, when he lost his footing next to the 17th century Paolo Porpora oil painting at a museum in Taipei. In security footage released by the exhibition, the child can be seen to lose his balance, stumble over the safety rope and press a can of fizzy drink into the painting to steady himself. How many of us will have recognised the deep sinking feeling when he realised the extent of the damage?

When reading over the stories above, it is easy to believe they should belong in a Mr Bean movie. In reality, when such objects are characterised by rarity, fragility and exceptionality, the experience of restoring or replacing a beloved damaged artwork can often be a painful, time-consuming and costly exercise. Understanding and knowing how to transfer these risks, whether they be through insurance, risk management or services such as TrackArt, are an essential element of being an art collector. **B**



**Rhianon
Alban Davies**
Insurance
Broker

Willis Group Holdings plc is a leading global risk advisor, insurance and reinsurance broker. With roots dating to 1828, Willis operates today on every continent with more than 18,000 employees in over 400 offices and has been operating in Asia since 1972.

Willis

The Fine Art, Jewellery and Specie (FAJS) division of Willis has a pre-eminent position in the insurance of fine art and collectibles, managing one of the largest portfolios of such business in the world with offices globally.

The Company You Keep

Want to win the war on talent? A new study from EY finds that putting ethics at the core of your business is the recipe for success.

– By Chris Fordham



When it comes to the issue of fraud, bribery and corruption risks, executives and boards in Asia-Pacific have been served a wake-up call that the issue is far more wide reaching than financial and reputational loss. Employees are now rating ethical practices as important in their willingness to work for or stay at a company, meaning that organisations could be faced with new challenges in the war for talent.

EY's Asia-Pacific Fraud Survey 2015, *Fraud and corruption – driving away talent?* found that employees are prepared to vote with their feet when it comes to speculation over fraud, with 78% of Asia Pacific respondents claiming that if an organisation was involved in bribery and corruption, they would be unwilling to work for it. This figure rose to 93% of respondents in Hong Kong.

Fishing in a small talent pool

These findings come at a time when we know companies in Asia-Pacific and Hong Kong are already struggling to recruit and retain skilled employees. A third of respondents to a recent regional survey undertaken by Heidrick & Struggles said they were not confident that they would be able to attract and retain the right talent in the next two years. So for companies who put talent at the heart

of their success, the effect of unethical business practises on attracting the right people will be a major issue that they will need to address urgently.

Despite the fact that many Asia-Pacific companies are addressing the issue of fraud, bribery and corruption risks, employees in the EY survey still believe that their local management is likely to act unethically during difficult times. An alarming 40% of respondents claimed to have seen a colleague, who acted unethically, being promoted. And although more companies in Asia-Pacific are adopting policies and procedures that ought to prevent unethical practices from happening, the EY survey found that one in two of respondents believe their organisation's anti bribery policies are neither relevant nor effective.

Frightened whistle-blowers stay silent

Equally worrying, whistleblowing, which is an important tactic for detecting fraud, is not being fully embraced in Asia-Pacific. We saw a dramatic drop

in respondents' willingness to use whistleblowing hotlines from 81% in 2013, to 53% this year, with only 40% of Hong Kong respondents saying they would be willing to use such hotlines. Employees tell us that they are deterred from making whistleblowing

“

We saw a dramatic drop in respondents' willingness to use whistleblowing hotlines from 81% in 2013, to 53% this year, with only 40% of Hong Kong respondents saying they would be willing to use such hotlines.

”



Source: EY

reports because of insufficient legal protection and the lack of confidentiality, leading to a risk of retaliation. Employers need to make sure whistle-blowers feel confident that their reports will be dealt with in a transparent and confidential manner.

To ensure that employees have confidence in the ethics of a business, CEOs and boards need to look at the issue from all aspects: embedding strong leadership, visibly living the values of the company, and implementing up-to-date and well enforced internal control policies and procedures. Compliance reviews also need to be made more sustainable by intelligent use of company's data, including using forensic data analysis to focus valuable resources on high-risk issues.

In Asia-Pacific one such high-risk area is around third parties, (including joint venture partners, distributors,

agents and vendors) with regulators continuing to focus scrutiny on the involvement of third parties in corrupt practices. To defend themselves against third-party transgressions, companies need to be able to undertake robust due-diligence procedures on entering into relationships and enforce audit clauses to monitor behaviour.

Good ethics wins talent

The link between ethics and talent retention introduces a major new benefit to fraud and corruption management. Running an ethical business is now central to talent retention; compliance should no longer be seen as a cost, but as a competitive advantage and critical to the strategy for success. What we know is that many companies have a lot of work to do and the sooner that they start preparing, the easier that it will be in the long run to ensure they win the war on talent. **B**



Chris Fordham
Managing
Partner, Fraud
Investigation &
Dispute Services,
EY Asia-Pacific

About EY's Fraud Investigation & Dispute Services practice. Dealing with complex issues of fraud, regulatory compliance and business disputes can detract from efforts to succeed. Better management of fraud risk and compliance exposure is a critical business priority — no matter the industry sector. With our more than 3,400 fraud investigation and dispute professionals around the world, we assemble the right multidisciplinary and culturally aligned team to work with you and your legal advisors.



Building Futures Together

In August, members of Gammon Construction's Young Professionals Group travelled to Sri Lanka to help rebuild a local pre-school that had been damaged during the 2004 tsunami.

— By Steve Tin Cheung Lai



Thirteen engineers from the Young Professionals Group (YPG) of Gammon Construction set off on 15 August to Kinniya, on the East Coast of Sri Lanka, for an eight-day school rebuilding project for a local pre-school, Kinniya King Alfred Pre-School (KKAP). Kinniya, located at the centre of a low-lying bay on the east coast, was one of the most devastated towns in Sri Lanka during the 2004 Tsunami, during which the school structure and roof of KKAP was severely damaged.

The damaged roof posed immediate risks to local students. Classes were often suspended during rain seasons with the fear of roof collapsing and falling objects.

Engineering design involvement

With Gammon's expertise, we oversaw the planning, construction methodology, structural design and calculation and manual handling participation for the project. Our goal was to ensure the success of the roof replacement by helping the local villagers fulfil operational safety within a challenging time (less than four and one-half working days), and

at an affordable cost. Our goal was that with our participation, KKAP would have a new roof constructed safely, and the local workers would benefit and be protected by Gammon safety standards as a result of our actions and safety standards.

“

It was a memorable moment for us to introduce safety harnesses and helmets to local workers. It was a new idea to them and they were very glad to accept the equipment.

”

Gammon – the safety ambassador

To ensure safe construction, Gammon believes it should look beyond a simple focus on prevention of injuries and site safety precautions, by understanding that the overall wellbeing of workers is important. With Gammon, our workforce practices Qi Gong exercise daily. As a result, we taught the local workers how to practice Qi Gong exercise in the morning before work.

We are also excited to bring the practice of Qi Gong, a historic part of Chinese Culture, to a different part of the world.

It was a memorable moment for us to introduce safety harnesses and helmets to local workers. It was a new idea to them and they were very glad to accept the equipment. The workers were planning to walk on the structurally-unsafe roof without any protection. Thankfully our safe



work design provides anchor points covering the full roof, and prevents workers from falling. The feedback from workers regarding our systems was extremely positive.

Work achievements

During the course of our project, our Young Professionals Group and local workers managed to remove more than 5,000 tiles in one day, install a new roof, and construct a boundary wall for the school. In addition, we moved tiles and created a tile wall, refurbished the school gate and bed-frames within, and built a temporary school fence.

At Gammon, sustainable and lean construction is a primary part of the culture, applied across all Gammon projects, and we as young professionals are acutely aware of it.

During construction, we discovered that the wall is exceptionally stable if the tiles are arranged in a particular way. Therefore, we constructed the boundary wall with the tiles we removed from the roof, which meant that the waste produced from the whole construction process was drastically minimised. This is just one of the many examples where Gammon aims to ensure sustainable and lean construction.

Spreading love to the community

It was a truly unforgettable moment when the school children witnessed the completion of the roof on the last day. We were very relieved that the little kids we see everyday can now go to school safely for the new school term without the worry of roof collapse!


As an added surprise, on the last day of our work completing the school, local teenagers visited us with big smiles, carrying their maths homework with them, so that we would help them with their trigonometry!

Cultural exchange

We split into groups for local-home visits, and we sent our love through some Gammon souvenirs we bought. We were truly impressed by the large families living together in harmony in very simple houses without air conditioning and we were invited to their homes for dinner the next day.

Summary

For those of us in the Young Professionals Group, the backbone of the whole trip was the unification of diverse people across cultures. We were welcomed into the community, and we bonded with local people through work, play and dining together. It was difficult to leave our excellent new teammates.

We believe that one person cannot change the world by him/herself, but we can all do our small parts to change it. Judging by the smiles on the faces of local villagers and our young professionals, I think this tour to Sri Lanka truly demonstrated our "Zero Harm" Safety Culture, Caring and "Can-Do" spirit in Gammon. 



Steve Tin Cheung Lai
Chairman, Young Professionals Group, Gammon Construction Ltd

Gammon Construction is a leading construction and engineering services group committed to finding innovative solutions for our customers.

Headquartered in Hong Kong for over 55 years, we have built a distinguished reputation for delivering high quality and complex projects throughout Hong Kong, Mainland China and Southeast Asia. We are fully committed to building for a better quality of life and living environment in a safe and sustainable manner.



Property Prospects

Is London still the best place to invest in the UK, or is the movement into the North, and George Osborne's aim to redirect monies into Manchester changing the flow of investment capital?

– By Charlie Rosier

2015 has been a tumultuous year for the UK property market. December 2014 saw changes to the Stamp Duty threshold, which gave tax relief to more than 97% of properties, but increased tax for the most expensive. The impact was a price spurt for properties under £1 million and a dip for those in excess of £2 million.

Prime property prices continued to suffer as we moved into spring. First was the change in Capital Gains Tax treatment for overseas buyers and then the UK held a General Election in May; both events cooled the market considerably. With the threat of a Labour government and mansion tax, properties in a higher price bracket struggled to sell and the general uncertainty caused a malaise amongst buyers.

The Conservative win, however, saw the market bounce-back. Investors flocked to London in their droves; which in turn saw house prices in the capital jump 17% over the space of a fortnight (£767,777 on 6 May, to £898,882 on 14 May, according to Rightmove & Zoopla). Positive sentiment filled the papers and everyone breathed a sigh of relief.

That was until "Grexit" in July, which questioned the future of Europe and the UK's economic outlook given our strong ties to the continent. Unsurprisingly, London saw an increase in Greek investors and many other European countries looking for a "safe-haven" but on home soil: the market was slow. Data from the Land Registry shows prices in Greater London appreciated 1.7% over the summer months between





“
For me, London is still the granddaddy of all havens. While guaranteed returns and other sales gimmicks make investments in the north look attractive; the numbers don't lie.
 ”

that London will outperform between now and 2019 (25.8% growth compared to 23.4% in the South East, 22.2% in the East, 14.2% in the North).


There is a clear reason for this: London is the world's most transparent and liquid property market. The latest Investment Intensity Index from JLL, which compares the volume of direct real estate investment to the economic size of a city, ranked London in the top spot. A robust technology sector, high quality of life and strong environmental credentials were cited as being “increasingly important, either explicitly or implicitly, to investment strategies.”

July and August (sadly the figure was even worse for England and Wales at 0.6%), compared to 2.5% the previous year.

So as we enter the fourth quarter, where does the market sit? Living in Hong Kong, it is difficult to get a real sense of what the market in the UK is doing. Every day there are conflicting stories in the press. On one hand, property prices are crashing; on the other, developers report an unending appetite from buyers, both owner-occupiers and investors. Fortunately I spend about 50% of my time on the ground, speaking to everyone from taxi-drivers to tax-advisors, agents to architects, and also have access to hard data. From this I guess I have a good vantage point from which to comment, although none of us have a crystal ball.

To me, London will always be number one. Of course there are sub-markets within the UK that are doing better right now. The south and east of England have outperformed London year-to-date. A recent article in the *Telegraph* noted, “growth accelerated in the commuter areas outside London with properties worth 9.5% more than they were in September a year ago.” However, all long-term forecasts demonstrate

London, unlike other large metropolitan areas, has a robust and growing economy. Within the next 30 years, London's population is expected to reach 11 million people, or an extra 2.4 million residents – the equivalent of twice the population of Birmingham. Balance this against the city's endemic shortfall of new homes and prices will continue to track steadily upwards at a sustainable rate – perfect conditions for the longer-term five to 10-year investment play most investors would be wise to take.

So for me, London is still the granddaddy of all havens. While guaranteed returns and other sales gimmicks make investments in the north look attractive; the numbers don't lie. The gap in average home prices between the South and the North of England is at a record high, with average prices in the South now twice as high as those in the North. The pace of price growth in southern England has consistently outstripped that seen in the North for the last six and a half years. And whilst Chancellor George Osborne's “pleas” to Chinese business to invest £5 billion in Greater Manchester, investment into London keeps on coming. 



Charlie Rosier
 Investment
 Director

Blackfish provide a reliable and transparent end-to-end solution for property investment. We help our clients invest better. Decisions are non-emotive and based on rigorous analysis of facts. All our relationships are based on trust and respect, and from this we are able to build successful income-generating, global real estate portfolios.





GREAT British Exports

UKTI talks with leading architects about why the UK continues to lead in international construction and design. — By Jo Hawley

British designers and architects have long been seen as world-leaders with no international city left untouched by their creativity. Despite a global slowdown in the construction industry, demand for UK architectural expertise continues to rise. With the spectacular Inside Heatherwick Studio exhibition in Hong Kong this September, UK Trade and Investment took the opportunity to put together a seminar with leading architects to discuss why British creativity is not just weathering the storm, but winning big business in new markets.

Here's what they told us – with some useful lessons we can all learn from their success.

1. Understand the local culture

"You have to make sure that you really get the local culture. Take Shanghai and Chengdu. They have similar climates, yet in Shanghai the windows



are small and the architecture solid. Whereas in Chengdu, the architecture is all about floor space and big balconies," explained Keith Griffiths, Chairman of Aedas. "So it is not to do with climate, it is to do with place and culture. If you do not understand these nuances, how can you design something for Chengdu people or Shanghai people?"

2. Bring new ideas to the table

"The Beach" is a popular and iconic landmark in Dubai – a 300,000 square foot open-air venue, comprised of 27 contemporary buildings and four distinctive plazas. But when originally given the brief, the architects knew it was considered common sense that in Dubai, where temperatures regularly exceed 40°C, for projects to rely on an air-conditioned environment.

"When we first proposed the idea of an open air urban village in the Dubai Marina, people thought it was crazy," recalled Simon Bee, Global Design Director of Benoy. "But we've shown that there are ways in which design can overcome these challenges of nature and now, it has brought new clients to our door looking for similar developments."

3. Future proof your work

The world around us is ever changing. Who could have predicted the technological advances of the last 20 years? British architects have brought a timelessness and sustainability to their work, by not being swayed by the latest trends. "Whilst we use the latest technology to assist our creative work, we design our buildings to be flexible enough so that they can adapt to the changes of technology that we are unable to predict," explained Perry Ip of Foster + Partners.



“

What we created is not just a new office, retail and entertainment complex, but an urban village which can be enjoyed daily by those who experience it. A community space in the heart of downtown Beijing.

– Satoshi Ohashi, of Zaha Hadid

”

4. Green is the new normal

The world is increasingly aware of the environmental impact of business and this is especially true when creating places according to Matthew Potter of Wilkinson Eyre. “Sustainability was our starting point for Garden by the Bay in Singapore – the largest garden project of its kind in the world.”

“Our brief was to create the most amazing tropical gardens in the world, incorporating cutting edge environmental design and sustainable development principles,” said Andrew Grant, Director of Grant Associates who also worked on the project.

With these goals in mind, every decision was subject to efficient climate control techniques. A computer-controlled shading system and carbon-neutral cooling

technologies have been integrated into the gardens, which are now held up as the global exemplar of an environmentally friendly tourist experience.

5. Don't be afraid of a challenge

No matter how big or small a project, the challenges can sometimes seem daunting. But this drives creativity.


“Our Galaxy Soho project on the second ring road in Beijing is a challenging site: large but restricted, busy but part of daily life. We needed to ensure that people would feel comfortable yet inspired by the space,” Senior Associate Satoshi Ohashi from Zaha Hadid told us.

“What we created is not just a new office, retail and entertainment complex, but an urban village which can be enjoyed daily by those who experience it. A community space in the heart of downtown Beijing where you can see busy business people dashing through their day, but also children at play.”

6. Build a strong team around you

Founded by Thomas Heatherwick in 1994, Heatherwick studio has grown from one man to 170 people. “Thomas is still involved on all projects but he can't do everything, and now as well as architects and designers, we also have a strong support team and senior managers who manage projects on a daily basis,” said Media Relations Manager Ayesha Kapila. “Having such a strong team is crucial” confirmed architect Craig Miller. “We recruit from a wide range of backgrounds to ensure we have many different perspectives and skills.”

The future is bright

So as we travel around the world, it's clear that British designers and architects are flying the flag proudly and strongly for UK creativity. But what struck us in the seminar is how transferable the lessons are that we can learn from their stories. We hope that many other companies can use their experiences to grow and succeed. 



Jo Hawley
Director
UK Trade and
Investment
Hong Kong

UK Trade & Investment is the part of the UK Government that supports British businesses to trade in international markets. They also encourage and support overseas companies to invest in the UK. Contact UK Hong Kong at commercial@bcg.org.hk or on Twitter at @UKTIHong Kong. Contact UKTI China at Commercialmail.beijing@fco.gov.uk or call +86(0)10 5192 4000. Contact China-Britain Business Council (CBBC) at enquiries-beijing@cbbc.org.cn.





The World of WeChat

Initially a messaging service, WeChat has evolved into a multi-platform tool for private and public use. – By Elisa Harca

With 600 million monthly active users, no one can doubt that Tencent's WeChat is a big deal in China, and increasingly its becoming one to watch in other markets. The key to unlocking those users, is understanding how to best use the tool for your brand.

WeChat was initially a text and voice messaging communication service before it evolved into a multi-platform tool for private and public use. At its core,

WeChat has recognisable features seen in other social media such as instant chat, voice, images, video, location based services etc., but it amplifies all these through a commerce and CRM perspective.

WeChat has made it easy for brands to get set-up on their platform, and promote their accounts to potential fans. The simple QR code is synonymous with WeChat, given the app has an inbuilt QR code reader. WeChat allows users and brands to set up their own personal QR codes so that they can connect with each other without the need to save them as a contact first. It's commonplace to see brands include their WeChat QR codes on their websites, Weibo channels, and in-store signage as well as in email signatures.

WeChat offers lots of possibilities for brands to boost awareness and build relationships with their target audiences. For example, retailers are using the WeChat platform to create "apps in app". Essentially they create a WeChat version of their website. This enables brands to have a WeChat destination to drive the WeChat users to and follow. Through these WeChat mini-sites, brands can outreach to influencers to drive awareness of their WeChat account.

Once brands have an established WeChat account, they can be more experimental with it, and a number of successful cases are around online to offline (O2O). For example, WeChat can enhance the in-store experience for a brand. Visiting customers can “shake shake” (a WeChat feature), to receive a coupon which they can either save in their virtual membership card (built into WeChat) or they can choose to spend while in that physical retail environment.

WeChat has also developed its own commercial “shop” features, which allow verified brand accounts to set-up and manage their own stores with an integrated WeChat payment facility. This means that brands can extend their shopping experience, seamlessly into a social environment.

The introduction of WeChat Wallet enables users to top up mobile phone credit, order taxis, group buy purchases and buy financial products.

Recently WeChat enabled paid-for adverts from brands to sit in users “Moments” (essentially it’s newsfeed akin to the Facebook wall). At first, this was limited to the biggest advertising spenders in China, but it’s now open to anyone. It still has a minimum spend, however, making it prohibitive to smaller brands, who still need to leverage social influencers to raise awareness of their accounts.

Another special feature of WeChat are “Stickers”: Users send animated GIFs to each other. Many of these have something of a cult following, with hundreds of websites dedicated to them. Some brands have been able to leverage this trend by creating branded stickers.

From a travel and hospitality perspective, WeChat can be very powerful. The Chat Inn in Hangzhou is an example of WeChat Smart Hotel. Its WeChat experience effectively reduces the operations cost of

“
WeChat has also developed its own commercial “shop” features, which allows verified brand accounts to set-up and manage their own stores with an integrated directly with the WeChat payment facility.
”

the hotel. The customers can book a room and order meals at a discounted rate. On arrival at the hotel, they can connect to the Internet and open their room door via WeChat. Whenever the customers have any requests (asking for a blow dryer, for instance), they can contact a customer service officer in any corner of the hotel. A notification will be pushed to the hotel staff’s WeChat. When they leave the hotel, they can checkout by tapping a single button in WeChat. The customers can also request an invoice by entering their information in the message window, and the hotel will mail back the invoice and the bill.

WeChat works hard to keep their users within their WeChat environment. These innovations and a loyal consumer base make WeChat a must have for any China digital strategy, not to mention, as a consideration for other regional markets as the platform expands globally.

One important thing to note is that you need a Chinese Business license to open a verified brand account on WeChat. If you don’t have this, you can still work with WeChat, but you will need a third-party partner to help you. **B**



Elisa Harca
Global Client
Partner/
Regional
Director Asia

Red Ant Asia Ltd (asia.redant.com) is a retail technology and marketing company headquartered in the UK, with offices in Hong Kong, Shanghai and Geneva. We partner with our clients to provide them, connected mobile, digital and social experiences for their customers. Clients include: Arcadia Group, ASOS, Samsonite, Swatch, The Cambridge Satchel Company, Browns Fashion, Thomas Pink, Jack Wills etc.





Ultimate Adventures

We see your holidays, vacations, voyages and adventures and we raise you five ultra-luxurious travel experiences that will take your breath away. — By Nikki Pang

Skeleton Coast Safaris, Namibia

Referred to as “The Land God Made in Anger” by Namibian Busmen, the Skeleton Coast is one of the most inhospitable regions on earth – and also one of the most hauntingly beautiful. While the area originally derived its name from the whale and seal bones that once littered the shore, it has now come to describe the skeletal remains of thousands of shipwrecks caught up in the rocks and fog offshore. A Skeleton Coast Flying Safari is extremely exclusive, with a maximum of four people on any itinerary,



and is the ultimate way to view the surreal desert and ocean landscapes. One night is spent at each of the various camps up the coastline, that are completely remote and otherwise inaccessible.

Minaret Station Alpine Lodge, New Zealand

Accessible only by boat or helicopter, Minaret Station Alpine Lodge is nestled on the western banks of Lake Wanaka in New Zealand's untouched Southern Alps. Owned and operated by four nature-

loving brothers, the business dates back over 50 years when their father first began introducing international guests to the country's pristine wilderness.

The property is comprised of four luxurious tented chalets that open up to the beauty of their surrounds, featuring sheepskin carpets, superking beds and private decks with hot tubs. Most activities revolve around the great outdoors and the lodge offers a huge range of heli-based excursions such as helicoptering to the top of a nearby peak and mountain biking down; soaring over Fiordland National Park; and even flying up to the Mountain Kitchen – a luxury dining experience where resident chefs prepare modern cuisine using the freshest of local produce coupled with award-winning wines. There is no shortage of truly breath-taking luxury lodges in New Zealand, but Minaret Station's exclusivity and the sheer quality of experience really set the bar.

North Island, Seychelles

Perhaps the most exclusive property in the Seychelles archipelago, North Island is located 30 kilometres from the capital of Mahe, and is accessible by a 30-minute helicopter ride. It is a pristine island that incorporates the most beautiful elements of the Seychelles – soft white sand beaches, rugged mountainous outcrops, verdant greenery and plenty of wildlife including giant tortoises and endemic bird species. The property features just 11 villas, each built to ensure maximum privacy, with a design that is both barefoot luxury and also very contemporary.

A Lightfoot Travel Designer recently returned from a stay on the island and described the villas as “a modern-styled luxury safari lodge by the beach.” It’s a fully all-inclusive experience that includes activities such as diving, fishing, guided island walks and snorkelling, and there are over 70 global wines to choose from on this inclusive list – to give you an idea. The property regularly attracts a number of celebrities due to its focus on privacy and discretion.



“

North Island is located 30 kilometres from the capital of Mahe, and is accessible by a 30-minute helicopter ride. It is a pristine island that incorporates the most beautiful elements of the Seychelles.

”




Alila Purnama, Indonesia

One of the most luxurious phinisi ships in Asia, the Alila Purnama is a five-suite liveaboard that sails through the Indonesian archipelago to the remote areas of Komodo and Raja Ampat. Sleeping only ten guests, the ship features a library, lounge and large outdoor deck with oversized daybeds.

Daytime excursions include diving some of the world's best dive sites, snorkelling, kayaking, fishing and excursions to local islands and pearl farms. While there are a handful of luxury resorts scattered throughout these parts of Indonesia, a liveaboard enables guests to reach the most remote and isolated of dive spots, giving unrivalled access to some of the most biologically diverse marine regions on the planet.

Awasi Patagonia to Awasi Atacama, Chile

An experience of fire and ice Hidden away in a 15,000-acre private reserve right by the famed Torres del Paine National Park lies Awasi Patagonia. A boutique retreat aimed at achieving maximum relaxation and privacy, it is the ideal stepping stone from which to explore the impressive Patagonian steppe.

Double your dose of spectacular landscapes and ultra-exclusive accommodation by continuing on to its sister property, Awasi Atacama. Dubbed Chile's archaeological capital and the driest place on Earth, the Atacama Desert is the yin to Patagonia's yang. In order to explore the region comfortably, each room at Awasi Atacama and Patagonia has a private guide and a fully-loaded 4x4. Or you can up the luxury and style factor by travelling between each lodge by private jet. 

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


LIGHTFOOT
ARTISANS OF TRAVEL

DESIRE MADE REAL

Health & Beauty



Treat the special lady in your life with Jo Malone's latest fragrance collection. Mimosa & Cardamom adds touches of spice to English Pear & Freesia, and gives Red Roses an unfolding warmth. The indulgent new fragrance is available as a cologne, body & hand wash, body crème and candle.

The elegant art of gift giving from \$400

jomalone.com.hk

"Mixology (noun) – the art and skill of preparing mixed drinks"... or in this case, mixed jewels. TAYMA presents the Mixology collection to introduce a new dimension to the classic hoop and drop – an interchangeable medallion-shaped laurel leaf or floral 'Mixer'.

TAYMA Fine Jewellery has an established reputation for specialising in coloured gemstones, and the new 'Mixer' range shows off their selection of exotic gemstone drops to perfection.

**Shop 109,
1/F Prince's Building, 10 Charter
Road, Central, Hong Kong
taymajewellery.com**



Fashion & Accessories

F&B



At the contemporary Western restaurant of **The Mira Hong Kong**, WHISK, the new Saturday Red Lobster Lunch is the perfect way to dive deep into the laid-back weekend mode with a set of exciting appetizers including mini-lobster sliders, three ocean fresh Boston lobster mains to choose from, and a choice of signature desserts including a sample of WHISK's Strawberry Mess. Available every Saturday from 12 till 2:30pm, from HK\$368 per person. **WHISK, 5/F, The Mira Hong Kong, 118 Nathan Road, Tsim Sha Tsui, Kowloon.** **Book online at themirahotel.com**



Travel

Located on the pristine beach of Nusa Dua, The **St. Regis Bali Resort** is nestled in the heart of the noteworthy "Garden of Bali". Exuding understated barefoot elegance and Balinese-inspired living, the resort offers infinite panoramic ocean views, lush gardens, a strand pool with a swim up bar and 3,668sqm of crystal blue lagoon. Captivating in every detail, the beautifully appointed 123 Suites and Villas welcome guests with all the comforts of a refined Balinese home. The resort promises culinary excellence with four distinctive restaurant venues and two bars.

Indulge into blissful treatments at Remède Spa or unwind at the fitness center. While the Children's Learning Center features fun-filled activities for youngest connoisseurs. The perfect place to take a break from the concrete jungle over the festive season.

Visit starwood.com for room rates

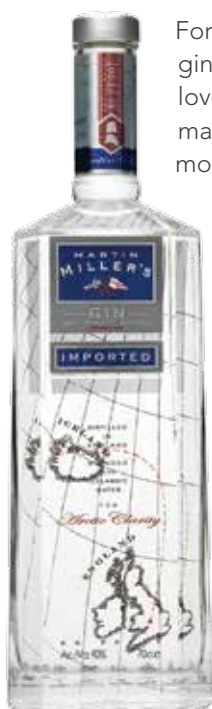
New in Town

Following on from the success of the recently launched Bread Street Kitchen & Bar, world-renowned chef **Gordon Ramsay** brings another touch of Britain to Hong Kong with the launch of his second restaurant, **London House**. Situated in the East Tsim Sha Tsui dining area of Kowloon, the restaurant will feature all-day dining, a bar and grill, and live entertainment. No doubt the all-day British menu will be a hit: From casual lunches and post-shop pit-stops through to dinner dates and after-work cocktails, London House will have something for everyone.

To make a reservation call +852 3650 3333 or visit diningconcepts.com/LondonHouse



F&B



For **Martin Miller**, finding the perfect gin became a fixation, "born of love, obsession and some degree of madness;" one that led to one of the most premium spirits tagged with the Englishman's name. Martin Miller's London Dry Gin is batch distilled like malt whiskey in England, and then taken on a 3,000 mile trip to Iceland and back to enjoy the purest of waters. The award winning spirit is a bouquet of jade, jasmine, juniper and the slightest touch of citrus zest. The perfect Christmas gift for the gin lovers in your life! **Victoria Wines are offering readers a special price of \$288 per bottle over the festive period (RRP \$360). Contact james@victoriawines.com.hk and quote 'Britcham'**

Trendsetter

As the first official British timing partner to the America's Cup since 1851, **Bremont** has embarked on a special edition series of watches to celebrate its involvement. Inspired by the legendary J-Class yachts of the 30s, the new collection features two classic timepieces: the Bremont AC I and AC II. Carrying the 'London' mark on the dial, all of the watches are built in the UK and delivered in Bremont's English made America's Cup leather wallets. **Explore the collection at bremont.com.hk**



The JLL and British Chamber 5-a-side Corporate Football Tournament 2015



Friday 28th August saw the return of the annual 5-a-side Corporate Football Tournament held at Hong Kong Football Club. The event sold out within a week and 16 teams were involved in a nail-biting series of matches, with some spectacular ability on show.

From the night, congratulations must go to Colliers who managed to fend off Crown Worldwide to take home the plate, and in the cup competition it was Savills that claimed the honours after an incredible final with the St Andrew's Society.

After the football, players and supporters enjoyed a well-deserved drink and dinner buffet put on by the Hong Kong Football Club to celebrate their efforts and performance.

We would like to extend a huge thank you to all the players and supporters that attended this year. The

British Chamber sincerely appreciates your continued support of this event, which is a firm favourite in the Emerging Leaders calendar.

Also we would not be able to continue this hugely popular event without the support of our sponsors JLL, so a huge thanks to them for their fantastic backing of this event over the last 10 years.

Thank you again and we look forward to seeing you next year.

For more information about Emerging Leaders (previously known as YNetwork) events, please contact Emily Chan on emily.chan@britcham.com



SME 商 • 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

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.



FastLanePro help founders and entrepreneurs grow their business and take it to the next level, transforming

it into a more scalable and connected business model using cloud-based technology and services.



Primasia are offering reduced prices on incorporation and assistance with bank account opening, as well as first-year accounting. They are also offering a free

introductory period and free set-up for payroll services.



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 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.



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.



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.

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 CPC provides SmartCLOUD™ DaaS (Desktop-

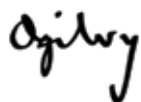
as-a-Service) solution. With this virtual desktop solution, SMEs and start-ups can set up or expand offices quickly and easily without purchasing any expensive hardware.



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.

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 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.

Storage



StuffGenie provides companies and individuals with a simple and hassle-free storage solution and are offering start-ups and SMEs a special package for their

storage solution for documents and other items.

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 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

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.



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. This applies

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



Members of the British Chamber of Commerce can benefit from a 10% discount at this chic restaurant in Central. To make

a reservation please call 2530 4422 or email booking: alfies@keeclub.com



Members of The British Chamber of Commerce in Hong Kong are entitled to an exclusive 20% discount across all restaurants and bars at Conrad Hong Kong



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



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



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



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



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



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



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



Lifestyle & Travel



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



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



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.visitbritaindirect.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 or call 3796 7188 to find out more



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



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 for details

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 hugo@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



Sponsored by



27 August 2015
FRITES, 198 Wellington Street,
Central



Aaron Lim, Karley Lo (*Flight Centre*) and Michael Wong (*University of Waterloo*).



Damien Rhodes (*FocusCore Recruit Ltd*) and Tina Tucker (*Connect Communication Ltd*).



Nat Clark (*Flight Centre*) and Brian Muir (*St James's Place*).



Paul Baker (*Buzzacott*), Brosnan Gai (*Pacific Risk Ltd*), David Bojan (*HFS Asset Management*) and Carlo Gray (*Buzzacott*).



Andrew Seaton (*British Chamber of Commerce in Hong Kong*), Jo Hawley (*UK Trade & Investment*) and Frank Walter (*Maxus Global*).



David Whiteford (*KPMG*) and Bobby Tsang (*Alchemy Asia*).



James Warner (*St James's Place*), Karen Tam (*HK Homes*) and Natalie Li (*FR Events*).



Sponsored by



23 September 2015
colourliving, 333 Lockhart Road,
Wan Chai



William Lau (BSC Group), Ivor Morris (KPMG) and Thomas De Brun (Wolfhound Associates).



Jill Cheshire (JCDL) and Daryl Smith (Hughes-Castell).



James Han (BSC Group) and James Parker (Macey & Sons).



Keith Archer (Macey & Sons) and Minh Do (GLG).



Jenny Chen (BSC Group) and Kate Chow (The British Chamber of Commerce in Hong Kong).



Charles Zimmerman (Century View Printing Ltd) and David Lewis (Black Isle).



Martin Copp (Artlink) and Denise Lau (colourliving).



CANDID
— **PROPERTIES**
VALUING HONESTY

 www.candid-homes.com

 (+852) 3469 5131

*Enhancing your real
estate experience*

**Helping you find your
perfect home**

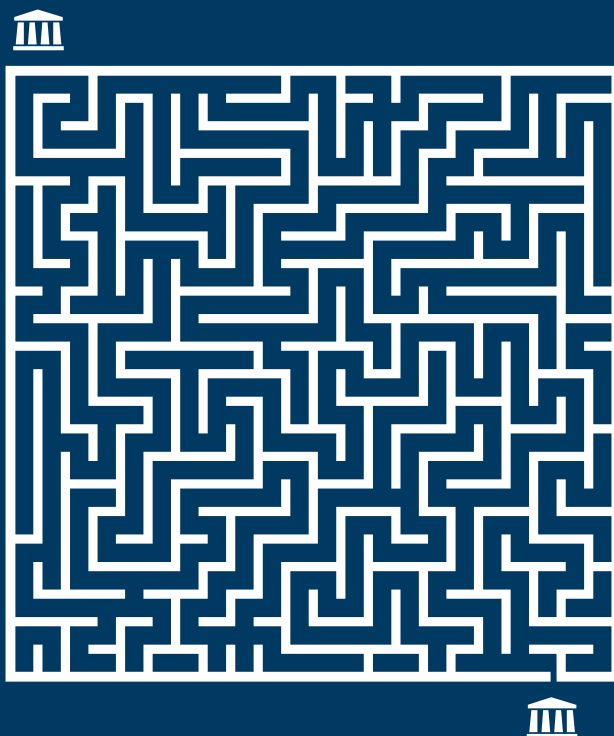
**0% commission* for
buyers/tenants**

**Professional and reliable
Relationship Managers**



*upon full completion of transaction

Company Licence No. C-065586



Choosing the correct path is not always easy

Especially when navigating your way towards a secure financial future. Finding the right route can be a maze, filled with twists, turns and dead ends. So before you embark on your financial journey, make sure you have a reliable navigator from the offset.

At The Fry Group, we've been guiding our clients through their financial journeys for over 100 years, so we know the best routes to take.

For a preliminary consultation, contact us on +(852) 2526 9488 or email enquire@thefrygroup.hk.

www.thefrygroup.hk

 **The Fry Group**

The Fry Group (HK) Ltd is regulated by the Securities and Futures Commission, is a member of the Confederation of Insurance Brokers and works on a fee basis.