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IN HONG KONG

The Official Magazine of The British Chamber of Commerce in Hong Kong Issue 38 Sept - Oct 2015



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# BRITAIN

IN HONG KONG

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

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## BUSINESS UPDATE: CHAIRMAN'S MESSAGE



Dear Members

I hope you have had a good summer. Developments in the Eurozone and Greece, and in stock markets in the region, have meant it has been anything but a quiet period in respect of the wider backdrop for many businesses.

In my last message, I mentioned the excellent meeting the Chamber had with the Chinese Ministry of Foreign Affairs Commissioner in Hong Kong. In July, the Chamber had an equally interesting meeting with the Vice Governor of Guangdong Province, Mme Zhao Yufang. The Vice Governor set out her strategy and approach in respect of foreign investment in the province, in particular about the plans for the pilot free trade zones.

The atmosphere of the discussion was extremely positive, and the Vice Governor was accompanied by a number of other senior Provincial Government officials. What was also encouraging from this meeting, as with our meeting with the Commissioner, was the clear recognition of the British Chamber's role as a leading international business body in Hong Kong. These two meetings represent a real step up in the level and quality of the Chamber's engagement with senior Chinese official figures.

I would like to take this opportunity to talk about an aspect of the Chamber's work, which does not always receive the attention it deserves – its committee structure.

The Committees cover a huge range of sectors, including business policy, real estate, environment and energy, financial markets, innovation and technology, and education, to name but a few. They drive the Chamber's extensive policy and advocacy work, making sure the Chamber's voice is heard on issues that affect the business environment; and leading the work of responding to the many HKSAR Government consultation exercises we are invited to take part in. The Committees also generate proposals for our events series.

I am very grateful to all the Committee chairs and members for the great contribution they make to the work of the Chamber.

We are now establishing a Healthcare Committee, reflecting the growing business importance of the sector. We have also relaunched the former YNetwork Committee as the Emerging Leaders, giving the group a much clearer business focus.

The Committees also provide excellent developmental and networking opportunities. If you would like to learn more about how to get involved in their work, please contact Hugo Deacon at: [hugo@britcham.com](mailto:hugo@britcham.com).

Looking ahead to the autumn, we have a busy programme of events lined up already. One highlight, which you may like to mark your diaries, is the Rugby World Cup Dinner on 24 September, featuring former England player and Rugby World Cup winner Josh Lewsey.

We are grateful for the great support from HSBC and KPMG for this event, and from British Airways as well. We are also grateful to the Economist for its continued sponsorship of the Emerging Leaders Lunch Series for the second year in a row, and finally, we are delighted to be launching a new Entrepreneur Series, which is being generously sponsored by Virgin Atlantic.

In October, the Executive Director, Andrew Seaton, and I will be in London to take part in events associated with Hong Kong SAR Chief Executive C Y Leung's visit to the capital. The Chief Executive's visit will be important in raising the profile of Hong Kong as a business centre, particularly at a time when the State Visit by President XI, later in the month, will see a huge focus on the UK's economic and business relationship with China.

From the Chamber's perspective the events will also provide us an opportunity to highlight the role of the Chamber in promoting business links between the UK, Hong Kong and China.

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

Andrew Weir

# After Angels

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



**Mukesh Bubna**  
Founder & CEO,  
Monexo Innovations  
Limited

## When did you apply to the British Chamber's Angel Business Programme?

Monexo Innovations Limited applied to the British Chamber's Angel Business Programme in 2014.

## What funding or other support have you received?

Through the programme we have received excellent mentorship and support from external partners of BritCham. Specifically we benefited from their help with polishing our pitch. We would recommend that everyone goes through this program as this partnership has been beneficial to us and the overall experience has been positive.

## What has your growth or development been since then?

Since we applied to the British Chamber's Angel Business Programme last year we have gone live with our website ([www.monexo.co](http://www.monexo.co)) and launched our first product, Rent Cash-In. Monexo has also grown more diverse with the addition of team members from Brazil, Singapore, India, the United States, and Canada.

## What's next?

As we are always striving to grow, we will be launching our second product in Hong Kong at the end of September. Further, we will also be expanding Monexo's reach into another market in December 2015. ■

## About The Company:

Monexo Innovations Limited ([www.monexo.co](http://www.monexo.co)) is an online marketplace for peer-to-peer lending for Asia with Hong Kong as its first market. Our vision is to democratise finance by enabling affordable access to credit for borrowers and providing attractive returns to savers. Monexo is an incubatee at Cyberport Hong Kong and is one of the founding members of the Hong Kong Internet Finance Council.



## About the Business Angel Programme:

The British Chamber's Business Angel Programme, launched in late 2007, was the first such initiative to be launched in Hong Kong. Since its inception, the Business

Angel committee has reviewed applications from hundreds of enthusiastic Hong Kong entrepreneurs, introducing many of them to a wealth of Angel Investors and Professional Advisors drawn from the membership of the British Chamber. The Business Angel Programme runs a series of events every year, which allows shortlisted candidates to present their business plans in front of a panel of investors and enjoy the opportunity to network and make valuable contacts. The British Chamber Business Angel Programme is sponsored by Baker Tilly Hong Kong and supported by TiE HK and Connect Communication. For more information visit [angel.britcham.com](http://angel.britcham.com). The next round is open for applications and the deadline to submit is Friday, 2 October 2015.

## Meeting Zhao Yufang, Vice Governor of Guangdong Province

At the end of July the Chairman, Executive Director and members of the Chamber were invited to a meeting with the Vice Governor of Guangdong Province, Mme Zhao Yufang. The Vice Governor and members of her delegation updated Chamber members around the Free Trade Zone, followed by a detailed question and answer session with members.

The Vice Governor spoke very positively about the British Chamber, noting the role of both the Chamber and its member companies in developing business links between Hong Kong, the UK and China. Upon noting 'the leading role' Chamber companies had taken in investing and doing business in Guangdong, the Vice Governor invited



a delegation from the Chamber to make a return visit and carry forward the discussion in the future. The Chamber kindly accepted this offer and is in the process of organising the trip.

# NEWS

## Dining with the Commissioner of the Ministry of Foreign Affairs of the PRC



On 18 June 2015, a delegation of members from the British Chamber of Commerce was invited to a luncheon with Song Zhe, Commissioner of the Ministry of Foreign Affairs of the People's Republic of China in the Hong Kong Special Administrative Region. Members of the Chamber and the Commissioner discussed China – UK relations, the Chinese economy, and the role of Hong Kong as the super-connector between China and the rest of the world both as a finance and trading centre.

During lunch, members of the Chamber asked questions on key areas affecting British Businesses in both Hong Kong and China, including the Asia Infrastructure Investment Bank, the One Belt One Road initiative, the "new normal" economy, Free Trade Zones and China's changing attitude to foreign investment, and its strategy for continued financial liberation and further developing capital markets.

### Attendees:

Commissioner Song Zhe, Andrew Weir, Andrew Seaton, Geoff Riddell, Mark Greenberg, Steve Willis, Noel Quinn, Barry Wilson, Tim Summer, William Lau, Milton Cheng, Mike Buxton, Paul Redmayne-Mourad, Dominic Jephcott, David Dodwell, Anthony Davies, Moses Tse, Richard Kao, Scott Lindsay, Paul Jancar, Ian Smith, Rebecca Wong, Ian Cooking, and Hugo Deacon.

# A new generation of business innovators

This July, six secondary school students emerged among the next generation's top entrepreneurs with their innovative mobile phone designs to address the needs of the elderly in Greater China at this year's FedEx Express/ Junior Achievement International Trade Challenge (FedEx/ ITC) Hong Kong Final.

These budding young entrepreneurs will represent Hong Kong in a competition with counterparts from other Asia Pacific markets at the Regional Final in Singapore from August 11-13.



Now in its ninth year, the FedEx/ JA ITC has inspired almost 12,000 students in Asia Pacific markets to understand entrepreneurship from a global perspective.

# NEWS

## WRG appointed to build new adidas Hong Kong sportsbase



WRG and adidas created a six-week sports base in the iconic Hong Kong skyline. The sports base includes a full size basketball court and football pitch, providing multiple activities on site from Football, Basketball, Fitness training, Yoga and Running to Boost Your Summer.

Rina Ho, Brand Director for adidas Hong Kong said: "Our purpose was to create a new experience and opportunity for Hong Kong to promote sports especially for youth during their summer holidays. WRG was appointed as we needed a strong and experienced agency partner who believes in the same purpose and will work closely with us to overcome challenges and explore new territories together"

The adidas sports base, opened to public from 2 July, will host several competitions. Some of the tournament winners will represent Hong Kong at the final competition in China.

## Rugby World Cup winner Josh Lewsey comes to dinner



On 24 September 2015, the British Chamber will be holding a Rugby World Cup dinner together with Josh Lewsey. Josh is a former World Cup winner, British and Irish Lion, and Army Officer, known for his breadth of experiences outside sport.

At the dinner, Josh will discuss why he ended up working for the opposition, what he thinks about the Wales vs England game and more broadly, why he is so passionate about the opportunity this RWC affords to the role of sport within society.



Thanks to HSBC and KPMG for their sponsorship support and British Airways for helping to fly Josh to Hong Kong.

## Raymund Chao named new PwC Chairman



Raymund Chao

In July, PwC announced that Raymund Chao had been appointed its new Greater China Chairman. Mr Chao has also joined PwC's global Network Leadership Team as one of five senior partners, and the only Asian representative. He will play a vital role in setting the overall strategy for the PwC network and the standards to which PwC firms agree to adhere.

"Raymund is a proven leader with the knowledge and breadth of experience needed to successfully grow PwC in China and in the region. He has been instrumental in growing PwC's Assurance business in the region over the last ten years, and has a track record of more than 30 years of experience

in the profession," said Dennis Nally, Chairman, PricewaterhouseCoopers International.

Previously, Mr Chao was PwC's Assurance Leader for China and the Asia Pacific and a core member of the PwC Global Assurance Executive Team.

"I am honoured to have been appointed the new Greater China Chairman for PwC, and to help steer the firm through a fast-changing business environment. PwC will continue to invest in our people with the aim of building trust and solving important problems in society. We can achieve this by delivering timely solutions that help companies transform their business models, grow through innovation and technology, and stay ahead of global megatrends," said Mr Chao.

Mr Chao succeeds Silas Yang, who retired from PwC after 32 years.

## NEW APPOINTMENT & SPONSORSHIP ANNOUNCEMENTS

### The Economist continues support for networking lunch series

**The Economist**

The British Chamber is delighted to announce that the Economist will continue to support the increasingly popular

networking lunch series as sponsors. This series of four networking lunches, co-ordinated by the Emerging Leaders Committee (previously known as the Young Executives' Network), is aimed at young professionals in Hong Kong. Friendly and informal, these lunches provide attendees the opportunity to make valuable contacts over a delicious lunch. The series began on 30 July 2015 with a sold-out event at NOM in Soho.

The Economist is offering Chamber members and attendees of the networking lunches special offers on subscriptions, please email [info@britcham.com](mailto:info@britcham.com) or visit [www.britcham.com/events](http://www.britcham.com/events) for more details.

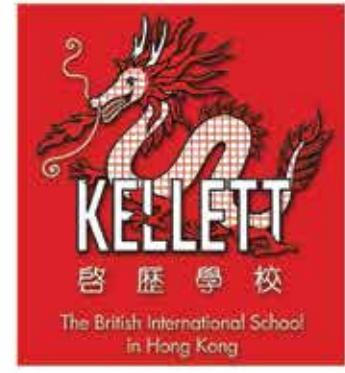
### British Chamber launches new Entrepreneur Series sponsored by Virgin Atlantic – "Let it Fly"

**virgin atlantic**

Virgin Atlantic is sponsoring a series of four talks. Over the

coming months, we will invite the hottest Hong Kong-based entrepreneurs who are shaking up the start-up world to share their success stories. You will be able to listen to how they build companies, inspire their teams and keep the business running amid challenges. The series is jointly co-ordinated by the Emerging Leaders Committee and the SME Committee.

The new Virgin Atlantic campaign and tagline of the series, "Let it Fly", captures the pioneering spirit and entrepreneurial essence and through these events, we hope to inspire and challenge the audience to seek out new experiences and opportunities.



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# The Metamorphosis

**Hong Kong is many things: An economic powerhouse, a vibrant, multicultural megacity, an ecological gem, and a mess of smoggy air, single-use plastic discards, and noise and light pollution. Today the city is slowly turning its back on growth at any cost, and moving towards a more sustainable, healthy future.**

– By Gina Miller

Hong Kong is routinely lauded as one of the world's freest economies, among the top ten best nations to do business. In 2015, Hong Kong was rated as number seven in the Global Competitiveness report, and third in the World Bank's Ease of Doing Business Survey; a direct result of the city's low taxes, free entry of foreign capital and excellent rule of law.

But none of these qualities has come to Hong Kong without cost. The song, "The best things in life are free", would have us believe that "the moon and stars belong to everyone, they cling there for you and me." For Hong Kong, however, the moon and stars are not always visible; they are shadowed by haze or diminished by light pollution.

The price the city has paid for its success in business is manifest in the polluted air we breathe, the plastic-riddled ocean that surrounds us, the noise pollution that batters our ears and the on-going anxieties we have regarding waste management, potable water and cramped urban living space.



## The bad reviews

In 2015, the Happy Planet Index (researched by the New Economics Foundation) rated Hong Kong's "Happiness" at number 102 among 151 countries. Hong Kong was not only ranked in the bottom third of all nations surveyed, but also in last place among the 11 surveyed countries in East Asia.

In slightly more optimistic news, Hong Kong was rated as the best performing Chinese city in Mercer's Quality of Living survey, ranking 70th internationally, (behind Singapore at 26th and Tokyo at 40th).

Mercer's survey is an annual exercise to help multinational companies determine expatriate pay packages when posting staff overseas. Local living conditions in more than 440 cities are analysed according to factors that include the political, economic and socio-cultural environments, as well as health, education, public services, recreation and housing.

The Happy Planet Index focuses on global data considering life expectancy, well being, and Ecological Footprint. Its architects note that, "Most measures of national progress are actually just measures of economic activity; how much we are producing or consuming. By only using indicators like GDP to measure success we are not accounting for

what really matters, producing happy lives for people now and in the future."

Closer to home, the British Chamber posted the results of its 2015 Business Survey this spring, recording members' opinions on the Hong Kong Government's strategy and work in tackling air and water pollution.

Throughout the survey, 55% of Chamber members said that Hong Kong's current air pollution strategy was "very unsatisfactory"; 35% said that they were equally dissatisfied with the government's water pollution strategy – a rise of 17% and 9% respectively.

Across the board, 93% of members said they believe that air quality has a negative impact on Hong Kong's competitiveness as a place to do business.

So how do Hong Kong citizens deal with this polarising position: most competitive yet among the least happy?

## And what does any of it mean?

Surveys are useful tools, but our overexposure to the "Hong Kong's marvellous; Hong Kong's miserable" clash that is incessantly posted to social media, threatens to degrade the impact of the research. Apart from sound bites for newsfeeds, what are the issues that Hong Kong is really facing?



Dr Anne Kerr, the Chair of the British Chamber's Environment and Energy Committee and Global Head Urbanisation for Mott MacDonald, says that the current issues that are preoccupying the media in Hong Kong include: the quality of drinking water at the tap, smog and hazy days, and the incessant noise levels from traffic and construction works.

"Health impact assessments are beginning to be undertaken to ascertain the effects on the population of a new development or infrastructure," said Dr Kerr, "and the economic effects can be calculated through various metrics and using different methods. The use of tools provides part of the story – but not all."

Realistically, tabulating the economic cost of smog and air pollution, heavy metals or contamination of potable water and noise pollution is a massive undertaking.

### Part of the story

Eight years ago, in the *Journal of Toxicology and Environmental Health*, Hong Kong Professor AJ Hedley wrote that if Hong Kong improved its air quality from its annual average up to the lowest pollutant levels of better visibility days (according to WHO guidelines), the city would avoid 1,335 deaths; 60,587 hospital bed days, and 6.7 million doctor visits for respiratory complaints each year.

"Direct costs and productivity losses avoided would be over US\$240 million a year," wrote Mr Hedley and his co-authors.

In 2014, the Hedley Index (operated by the School of Public Health, at the University of Hong Kong, and named in honour of Professor Hedley), estimated direct costs and productivity losses caused by air pollution at nearly HK\$33 billion to Hong Kong.

The Index also reported a loss of tangible costs at HK\$3.4 million. These included direct health-care costs (valued as bed-days used, cost of visits plus travel costs) and value of lost productivity due to work absence caused by sickness or early death (enumerated at 2,616 in 2014).

These figures sound alarming because they are alarming. Too often however, economic damage is the only motivation for redress from businesses and the government.

This kind of economic menace is gaining strength as a rallying cry to incite meaningful change. When

*In the British Chamber's 2015 Business Confidence Survey, 93% of members said they believe that air quality negative impact on Hong Kong's competitiveness as a place to do business.*

British economist Nicholas Stern wrote *The Stern Review on the Economics of Climate Change* in 2006, those who challenged the "realism" of climate change were suddenly faced with a far more damning adversary: a P&L statement from an impeccable source. Arguing the science was one thing; arguing the economic costs associated with climate change was something altogether different.

### A cautionary tale

Dr Kerr urges caution in discussing these issues. "We need to be careful when opining about environment and economics casually. They are inter-related and complex subject and deserve to be given more credence than is currently assigned."

Just as we cannot trust a blanket statement from a survey to express everything about the quality of life in Hong Kong, research shows that damage to our environment carries escalating costs.

### Steps in the right direction

The good news is that our environment does appear to be improving. Hong Kong NGO The Clean Air



Network reported that Hong Kong's air quality had slightly improved in the first half of 2015 compared to the same period last year. This year's fuel switch at berth for container ships and large marine vessels has already resulted in a significant drop in Sulphur Dioxide SO<sub>2</sub> levels at Kwai Chung; while Nitrogen dioxide NO<sub>2</sub> decreased in all monitoring stations, save Tap Mun and Tsuen Wan.

On the strength of Civic Exchange, other NGOs and the government, Hong Kong will be able to breath a little easier in the future, and as Christine Loh's article, "Clearing the Air" (page 16) makes clear, there is a concerted will to move Hong Kong towards a healthier future.

Likewise, as CBRE's Director of Sustainability, Tim Shen reports, in "Urban Enterprise" (page 20), that "green building cannot continue to be a 'nice to have' differentiator for leading landlords, it must become a building standard."

Finally, as the British Chamber notes in the article "Time to Change the Game" (page 28), which

covered a panel discussion on Environmental, Social and Governance (ESG) reporting, "Hong Kong is under a constant challenge to maintain its position as an international financial centre. Reporting on ESG is no longer seen as "just doing the right thing" but is now at the stage where it is a necessity in order to remain competitive and attract capital."

Hong Kong is on the cusp of change. In order to improve the quality of life in the city, attract high-quality investors and employees from other nations, and reduce the cost of pollution here at home, Hong Kong may well find itself at a tipping point.

Today Hong Kong – its government and corporations – is weighing the balance between the challenges of choosing long-term sustainability over near-term profit, quality of life over GDP, and healthy innovation over status-quo procedure. The city's environmental is still in the red, but it is slowly moving in the right direction. **B**

# Clearing the Air



## Hong Kong is moving ahead with plans to reduce air pollution from key sources, including power plants and vehicles.

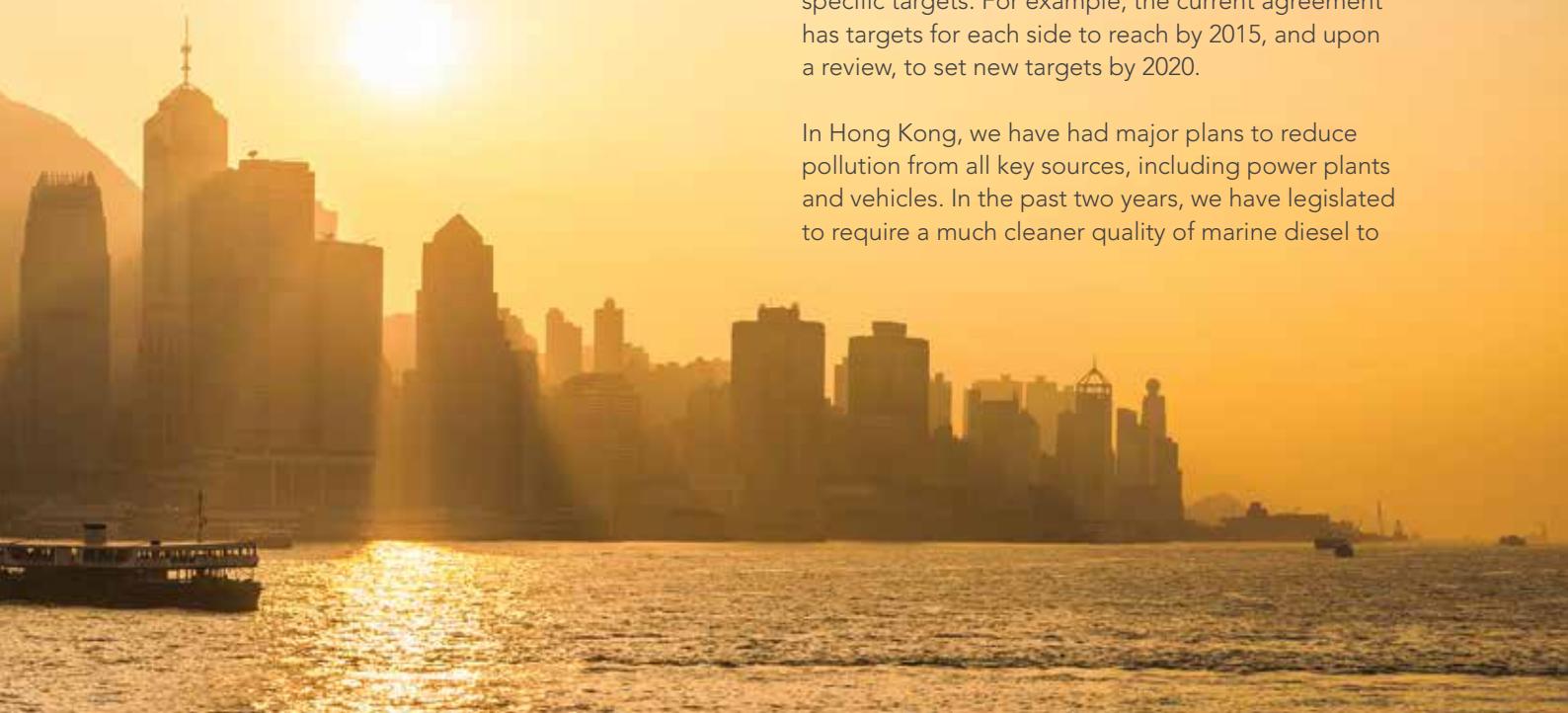
– By Christine Loh

The good news is air quality has been gradually improving in Hong Kong. This is due to both Hong Kong and Guangdong working hard over the past years. Another piece of positive news is that the mainland as a whole has made fighting air pollution a major national effort.

### **Hong Kong and Guangdong have very substantial emission reduction plans.**

An important element to success is the Hong Kong-Guangdong agreement to reduce pollutants with specific targets. For example, the current agreement has targets for each side to reach by 2015, and upon a review, to set new targets by 2020.

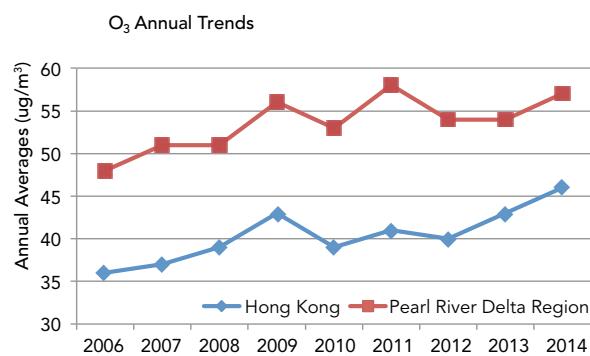
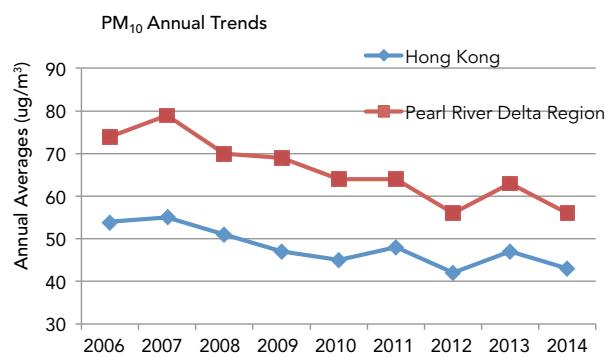
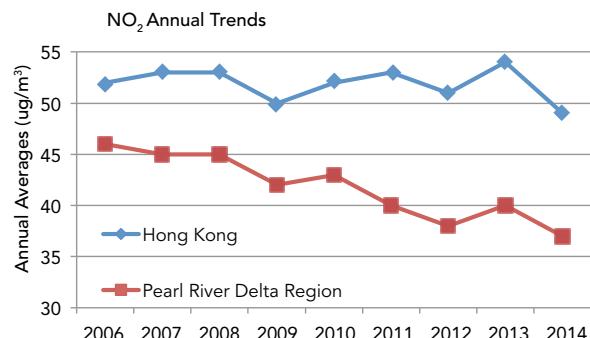
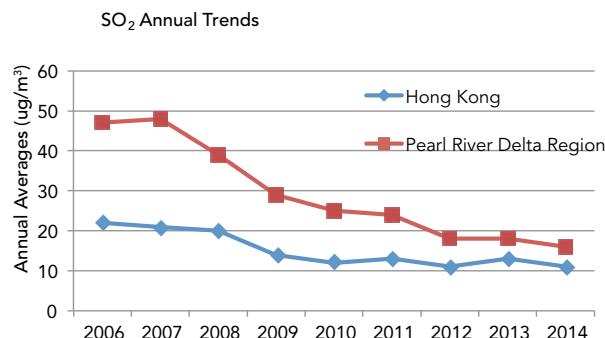
In Hong Kong, we have had major plans to reduce pollution from all key sources, including power plants and vehicles. In the past two years, we have legislated to require a much cleaner quality of marine diesel to



“  
*On a day-to-day basis, the bigger air pollution health threat to Hong Kong people is vehicular emissions.*

”

Air Quality in PRD and Hong Kong (2006 - 2014)



be sold in Hong Kong and for all ocean-going vessels to switch to a cleaner fuel while at berth in Hong Kong. Hong Kong is the first jurisdiction in Asia to mandate such measures.

On a day-to-day basis, the bigger air pollution health threat to Hong Kong people is vehicular emissions. That is why we have a range of measures dealing with all types of vehicles. Between 2014 and 2019, Hong Kong is phasing out 82,000 pre-Euro IV diesel commercial vehicles, which is probably the largest mandatory scheme of its kind in the world.

This move will eliminate the most polluting vehicles from our roads. Other major vehicular schemes include upgrading the performance of about 1,400 franchised buses, and replacing the catalytic converters for over 17,000 LPG-powered taxis and public light buses.

Together, the marine emissions and roadside emissions reduction schemes will help to improve air quality over

the next few years. At the same time, Hong Kong will switch to using more natural gas in our local electricity generation and reduce the quality of coal usage, which will also bring about better air quality.

*While the various types of control measures noted above take time, we can help people to reduce their exposure to air pollutants.*

“

However, our air quality research does show one major problem: Ozone levels have been rising and are a considerable headache for the whole region. Indeed, ozone is a thorny problem to resolve in other parts of the world too.

Ozone is formed from other pollutants including nitrogen oxides and a wide of volatile organic compounds under the action of sunlight and can react with other substances. Concentrations may be higher particularly on sunny days as a result of the mixing of different pollutants. Unlike primary pollutants, which are directly emitted from an emission source, ozone is a secondary pollutant that arises indirectly.

Solving this problem requires substantial efforts across the whole region, including controlling industries that

emit considerable volatile organic compounds, such as chemicals, printing and furniture production.

While the various types of control measures noted above take time, we can help people to reduce their exposure to air pollutants. Our Air Quality Health Index (AQHI) provides pollutant levels and health-correlated information on a real-time basis so that individuals, particularly those who are more vulnerable, such as the elderly and children, may be able to moderate their activities on high pollution days. We have an "app" which can be downloaded for use.

Along the line of enabling individuals to take preventive action, we collaborated with the organisers of the 2015 Hong Kong Marathon to provide air quality information along the marathon route to give information to runners. While it does not by itself reduce air pollution, it helps people to use the information to reduce their exposure.

We fully recognise improving air quality and public health is a top priority for the British Chamber of Commerce. We look forward to our continuing collaboration. **B**



**Christine Loh** is the Under Secretary for the Environment, HKSARG. Environmental protection is a major priority of the Hong Kong Special Administrative Region Government. The Environment Bureau (ENB) and Environmental Protection Department (EPD) are responsible for developing government policies and programs to protect Hong Kong's environment. The ENB oversees overall policy on energy and sustainable development. The EPD, which comes under the ENB, develops and implements policies and programs on air, environmental assessment and planning, noise, waste and water. It also develops nature conservation policy.

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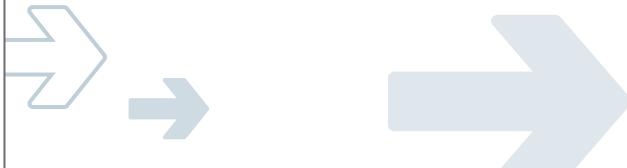
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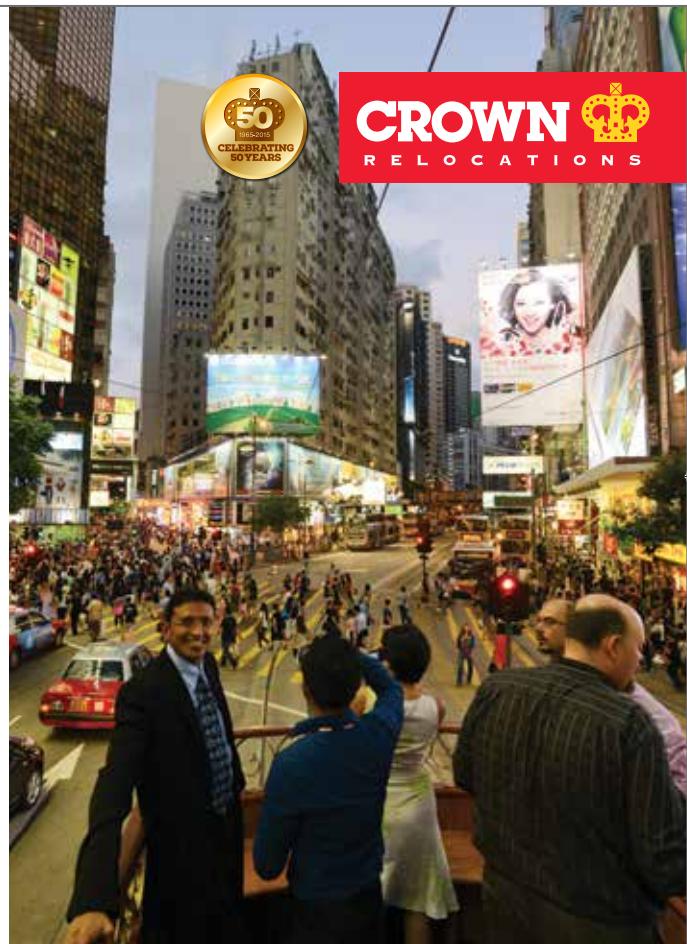
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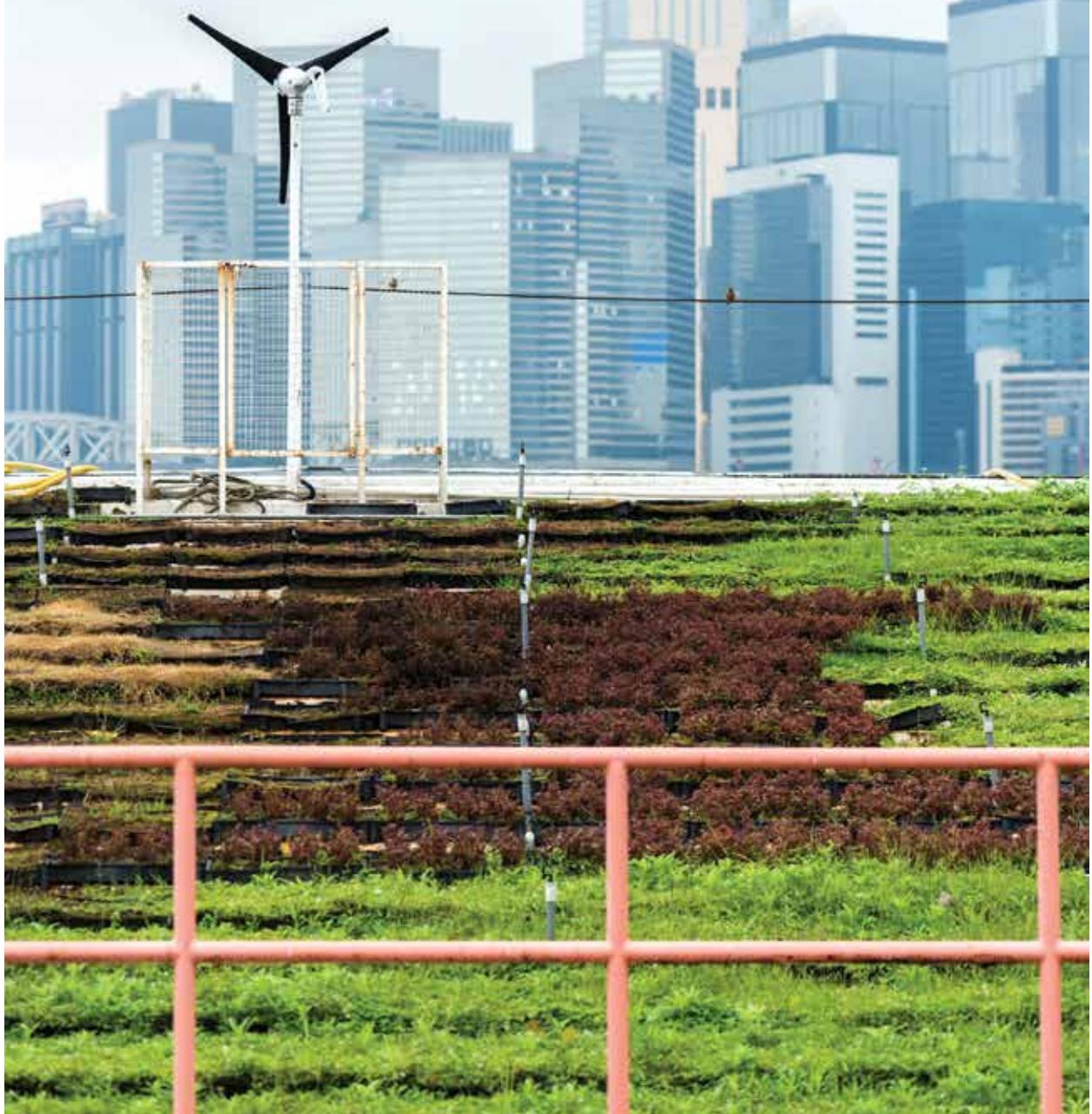
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# Urban Enterprise

**Accelerating the pace of green building adoption in Hong Kong is more than necessary; it's our obligation.**

— By Tim Shen



The US Green Building Council (USGBC) recently released its list of the top ten countries outside the US adopting its Leadership in Energy and Environmental Design (LEED) green building rating system. The list, by certified gross floor area, includes four Asian markets, China (2), India (3), South Korea (5), and Taiwan (7).

Hong Kong, which the USGBC lists separately in its database, didn't make the cut, despite having a greater number of registered and certified LEED projects than Taiwan, for while Hong Kong has significantly more LEED certified projects than Taiwan by number, the majority are interior fit-out projects by occupiers. Taiwan has mainly en-bloc projects.

With such strong tenant demand, it raises the question as to why commercial adoption of green buildings by building owners in Hong Kong lags behind its neighbours. Part of that could be explained by a time lag associated with construction times for new projects. There are 41 LEED-registered commercial building projects in Hong Kong that could become certified. According to the Hong Kong Green Building BEAM Plus database, so far only four commercial buildings have received a final BEAM Plus certification at the time of writing, although numerous others have provisional certifications.

### China's green proclivity

Across the border, a recent research report published by CBRE China noted a veritable boom in green building certification in recent years, both with LEED and the national China Green Building Label standard, commonly known as the 3-Star system. These projects are not driven as fiercely by tenant demand, which makes up around 18% of commercial LEED projects compared to nearly two-thirds in Hong Kong.

From a 3-Star perspective, the market uptake is certainly helped by the national strategic plans, which has a goal of enhancing the proportion of green new build projects. The proliferation of certified green

construction makes sense in China given the scale of urbanisation throughout the country, where only 4% of LEED registered commercial projects are LEED for Existing Buildings (LEED EB). What's interesting is that in Hong Kong, a mature city with established commercial landscape, this figure is still only 6%.

The industry is clearly missing an opportunity, particularly given that a growing number of tenants are expecting green buildings as a standard. With volume of new construction completed each year typically representing less than 1% of total building stock in Hong Kong, the majority of the environmental impacts of real estate are attributable to those properties already built.



***Hong Kong has suffered from a lack of significant Grade-A office supply in recent years, with vacancy rates on the island around 3-4%. This has created a comparative lack of options for tenants, making the need for buildings to remain competitive through green certification less immediate.***



### The status quo

Existing building rating systems have significant benefits over their new building cousins, particularly in that measurement and verification of actual performance is typically required, instead of theoretical designed or modelled performance. This provides assurance to stakeholders that assets are being managed to achieve sustainability-related performance goals.

Systems like LEED EB and Green Mark also have recertification requirements to maintain a building's green credentials. This can incorporate updates to those systems over time, to help existing

buildings maintain performance with the expectations of green building standards in future.

This raises the question of how we move towards greater uptake of green building standards verified by third parties for existing buildings. In Singapore, the answer has effectively been mandated by government regulation that requires all commercial office and retail buildings undergoing major HVAC systems upgrades to also achieve Green Mark for Existing Buildings certification.

This legislation will help ensure Singapore meets its national goal to certify 80% of building stock by 2030. However, no such regulation currently exists in Hong Kong. As a result, the SAR should perhaps look to China for direction, where the market drives the LEED story.



### Hurdles to overcome

Impediments to accelerated market adoption of green building certification include levels of supply relative to occupier demand as well as peers pursuing certification as a differentiator. Shanghai Grade A commercial office has persistently experienced greater vacancy rates than Hong Kong over the past five years and with new buildings such as Shanghai Tower being developed to be LEED certified, many standing assets, such as Shanghai World Financial Centre and Jin Mao Tower, have reacted to obtain certification under LEED EB.

But Hong Kong has suffered from a lack of significant Grade A office supply in recent years, with vacancy rates on the island around 3-4%. This has created a comparative lack of options for tenants, making the need for buildings to remain competitive through green certification less immediate. That situation is not expected to change significantly before 2018, although with 35 commercial properties in Hong Kong registered under LEED's Core and Shell multi-tenant building certification scheme, and eight already certified, peer pressure effect might come into play.

“

***Greater emphasis placed on the greening of the landlord-tenant nexus is expected, as more stakeholders come to realise the benefits.***

”

This issue may partially explain why tenants don't push landlords for green stock. Even if occupiers have policies for green buildings, traditional priorities such as location and rental rates may side line these. A tenant can also still meet corporate sustainability commitments by achieving a LEED for Commercial Interiors fit out in a base building that is not itself LEED certified (most of the 66 LEED certified interiors in Hong Kong fall into this category).

### The missing details

Part of the challenge may be one of awareness and understanding of different green building systems in the industry, particularly LEED EB, where there is still a perception that certification will involve prohibitively costly building upgrades. Often, initiatives that smack of tokenism, such as the infamous LEED 'bike racks' are cited as reasons why greening existing buildings doesn't make sense for Hong Kong.

CBRE has certified more than 450 certified projects with LEED EB to date, advising on various kinds of projects from small retail buildings up to the LEED v4 recertification TAIPEI 101. The system is one of

the most cost-effective ways to demonstrate the green credentials of a building, realise cost savings, and improve the market positioning and value of assets.

Major building upgrades are generally not an issue with LEED EB, which specifically does not seek requirement of capital projects, and instead focuses on no-cost and low-cost improvements that help drive operational efficiencies and improve building performance for owners and occupiers.

Systems like LEED EB can be fundamentally different from their design and construction counterparts for new builds. To achieve cost-effective certification and be positioned to successfully recertify in subsequent years, landlords are recommended to engage the services of a consultant with experience in that rating scheme as well as buildings operations and property management.

Some of the biggest obstacles that LEED EB projects experience relate to the landlord-tenant considerations, such as sharing of performance data and collaboration on new programs that support credit requirements. This is an area that has witnessed significant development recently, notably with the Singapore government-launched green lease guidance for its office and retail sectors last year. Landlord green-lease clauses can make a huge difference to the ability to obtain and retain certification.

Whether formally included in lease documents or not, greater emphasis placed on the greening of the landlord-tenant nexus is expected, as more stakeholders come to realise the benefits of greening.



*In a sea of environmental concerns, green building cannot continue to be a 'nice to have' differentiator for leading landlords, it must become a building standard.*

A green building consultant with experience and understanding of these relationship dynamics and strategies is an important success factor for certifying existing buildings.

### Hong Kong's duty to lead

In Asia's World City, where almost 90% of greenhouse gas emissions from end-use electricity consumption are attributable to real estate; waste landfill space has been a critical issue for years; and more than 70% of fresh water is dependent on supply from across the border. In a sea of environmental concerns, green building cannot continue to be a 'nice to have' differentiator for leading landlords, it must become a building standard.

With environmental scientists warning us that we are running out of time to change business-as-usual we can't wait another five or 10 years for things to start to change. Hong Kong has an opportunity, and arguably a responsibility to lead the region, in the way that Singapore already is. The prioritisation of the greening of existing building stock and landlord-tenant relationships is where emphasis is needed. ■



**Tim Shen**  
Director,  
Sustainability,  
CBRE Asia

**CBRE Group, Inc. (NYSE:CBG),** a Fortune 500 and S&P 500 company headquartered in Los Angeles, is the world's largest commercial real estate services and investment firm (in terms of 2014 revenue). CBRE offers strategic advice and execution for property sales and leasing; corporate services; property, facilities and project management; mortgage banking; appraisal and valuation; development services; investment management; and research and consulting.

**CBRE**

# The Resilience Dividend

**Climate change is often ignored by businesses as it is seen as too difficult to comprehend, but it is a significant risk that can seriously threaten a company's margins and its sustainability.**

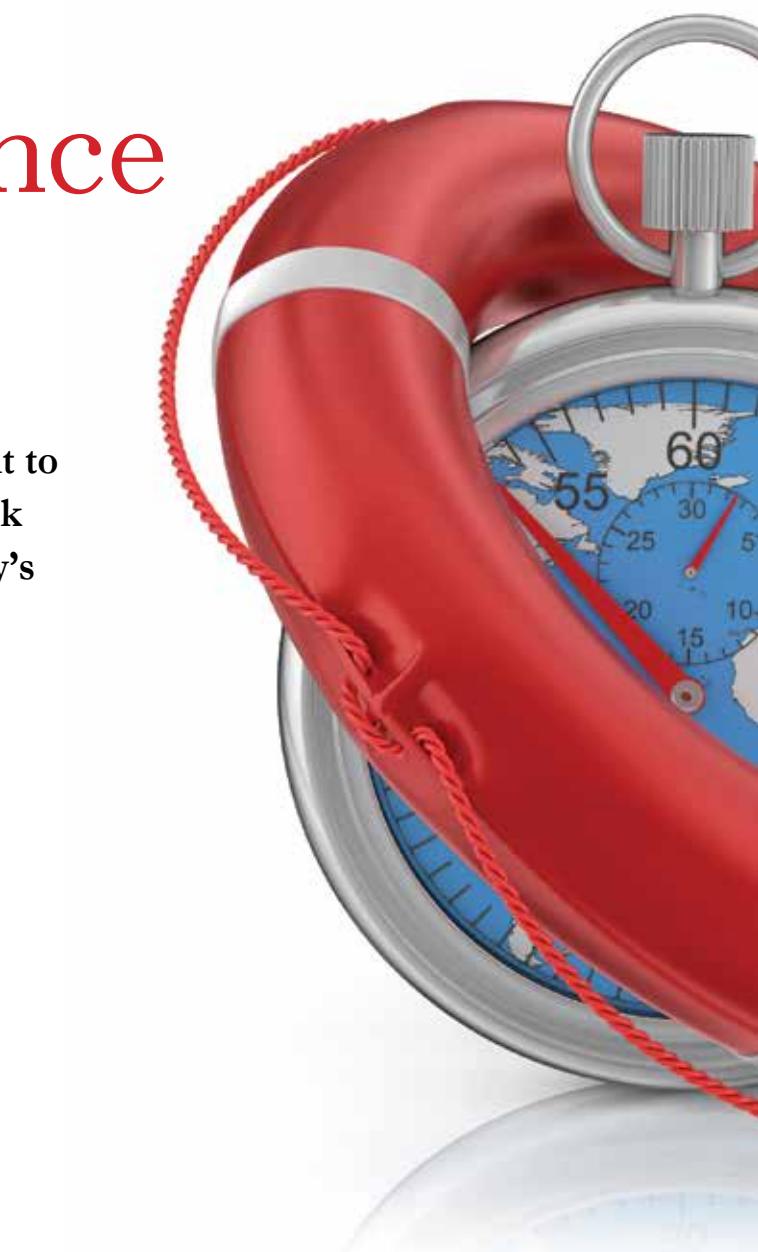
– By Dr David Viner

**B**usinesses around the world often cite the impacts of climate and the weather as a reason for poor financial results. The insurance industry, primarily through the major re-insurers, catalogue the increasing costs of climate impacts across the globe which is now running at over US\$100 billion per year. Single events such as Hurricane Sandy in the US cost us US\$80 billion, the Thai floods of 2011 nearly US\$20 billion and the European heat wave of 2010, caused major food commodity prices to double.

As we approach what could be a pivotal meeting in December, the 21st Conference of the Parties (COP) of the signatories to the UN Framework Convention on Climate Change, recent research by Mott MacDonald has indicated that US\$200 billion will need to be spent per year to protect the world's economy and assets from climate shocks and risks and that the costs of climate extremes will reach over US\$1 trillion per year in the next 20 years.

The business benefits of addressing climate change have also been demonstrated and these are referred to as the "Resilience Dividend". Climate change as a risk is often ignored by businesses as it is seen as too difficult to comprehend. But why ignore climate risks when other less certain risks are included into risk registers?

How many businesses were prepared for the economic downturn that started in 2008, something that was not predictable but was included in many risk assessments? The climate system obeys the

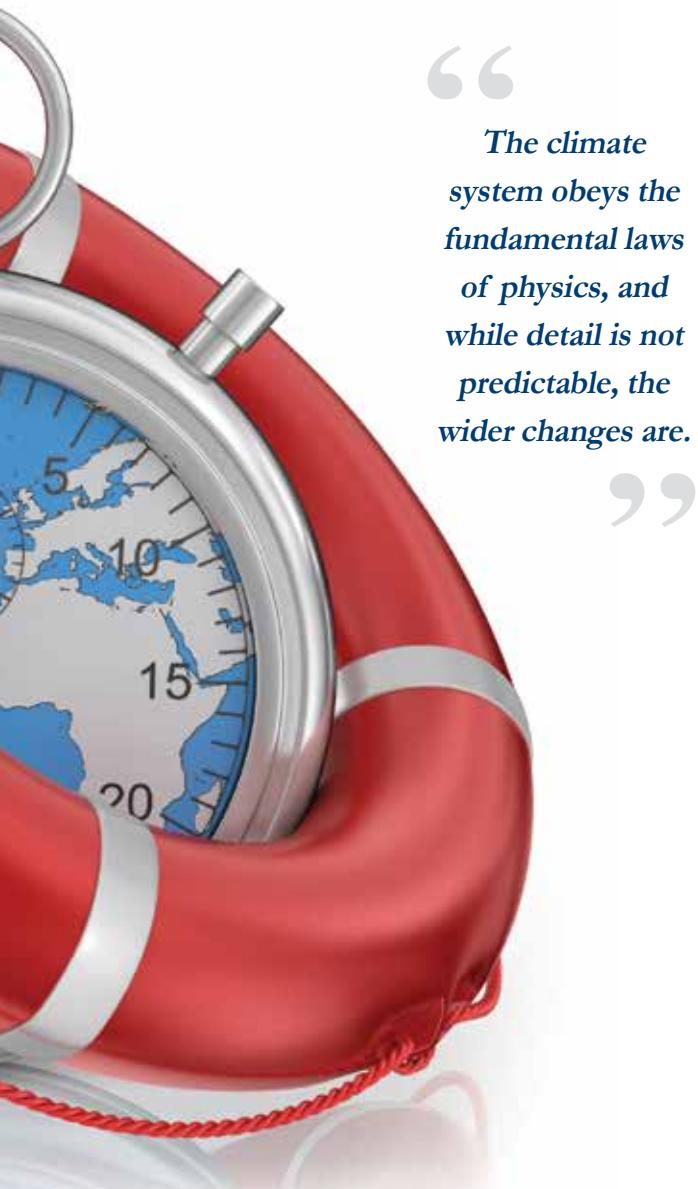


fundamental laws of physics, and while detail is not predictable (that is weather on a certain day 10 years into the future), the wider changes are.

Taking the upcoming El Nino event: We have a very clear understanding of what will happen to the weather and climate in many parts of the world, but to what extent have businesses taken this on-board?

With the ever increasing incontrovertible evidence that climate change is happening no one should be surprised if their business suffers a loss due to a direct climate impact, be it a flood, storm surge, heat wave or an event across the other side of the world that has an impact upon their supply chains.

Can businesses ever be totally prepared and deal with all potential climate impacts? By ensuring



*The climate system obeys the fundamental laws of physics, and while detail is not predictable, the wider changes are.*

**Diversity:** Many businesses incorporate a narrow bandwidth of experience in their decision making process (such as retail or financial). By doing so they lose the ability to absorb intelligence from other disciplines. Diverse decision-making requires strategic vision from people with a range of cultural and technical backgrounds.

**Objectivity:** By using robust evidence to support decision making in the context of business climate resilience means overcoming uncertainty and a focus on short-term drivers to consider and confront climate issues and to take advantage of the opportunities it presents. How many times do you hear "it's my gut feeling", where the phrase should be "based upon the best available evidence".

**Flexibility:** Building design provides a very good analogy for the need of businesses to have systems in place, which can be readily changed. In climate resilience, flexibility can be seen as enhanced operational plans that allow functions to be transferred to other sites, or flexibility in the design of new assets to allow later climate resiliency measures to be incorporated. Similarly, using a diverse supply chain, which can accommodate shocks and stresses will allow failure of one component if a shock occurs.

**Integration:** For climate resilience measures to be effective they need to be embodied in business planning for operational and maintenance systems. Activity should be coordinated from board level down, bringing together disparate ideas and elements.

Investing in climate resilience can give businesses an advantage over competitors, enabling them to attract lower insurance, more favourable credit ratings and the ability to function seamlessly when hit by an extreme climate event. The Resilience Dividend exists and fortune in this context favours the wise. B



**David Viner** is Mott MacDonald's principal Adviser for Climate Resilience. David has over 24 years experience working globally across many areas of climate change. He has been a contributor to the Intergovernmental Panel on Climate Change and has advised governments and businesses around the world. David has formulated strategies for the implementation and delivery of global programmes to address climate change.





# Getting to Green

**China's growth to date has come at a heavy environmental price but the future seems promising.**

– By Danae Kyriakopoulou

China's journey to development has been one of the most – if not the most – extraordinary economic events of our lifetime. From humble beginnings as one of the world's poorest economies, it has lifted hundreds of millions of individuals out of poverty and is now on track to surpass the US as the world's largest economy.

So far, the manufacturing and exporting sectors have powered this giant economic leap. This has meant that China's economy is now very big, and also

disproportionately dependent on natural resources. For example, China is now burning almost as much coal as the rest of the world combined, punching high above its economic waist.

This resources-fuelled growth has brought dire environmental implications: China's share of global greenhouse gas emissions has tripled over the past 15 years to represent a quarter of the global total. Reform efforts – such as setting stricter measures against polluting companies and ordering cities to

set targets for air quality – are welcome, but could be judged as ‘too little, too late’.

Moreover, it is not just the quantity of reforms that matters, but also quality. One example that demonstrates this well is China’s vast renewables programme. In 2012, total investment in renewables amounted to US\$67 billion, more than three times that spent by Germany. But even by the standards of renewables, much of this is comparatively inefficient.

For example, although China and the US have almost the same wind-power capacity, America gets 40% more energy from it than China. This likely reflects inefficiencies in the way Chinese wind farms are planned and run. A key reason lies with the format of regulation. While there are regulations in place that set the percentage of installed energy capacity from non-hydro renewable sources for businesses, they do not specify the share of energy that has to be generated from these sources. As a result, these sources are often underused and seen by businesses as just a way to comply with regulatory capacity requirements.

It is, of course, easy to point the finger at China and criticise its poor environmental record relative to similar economies. However, cross-country differences in levels of pollution and energy intensity reflect the nature of the economy and the sources of economic growth.

In this respect, it is important to note that a considerable share of China’s carbon emissions is produced to make exports. If the carbon embodied in those goods were recorded under the importing

countries, China would appear less environmentally unfriendly while the nations responsible for the import would appear more environmentally unfriendly.

Moreover, it cannot be forgotten that many developed countries went through similar phases in terms of their environmental impacts when they were industrialising, and so the important question now is how China’s green credentials will evolve. Unlike most of today’s developed economies that have already industrialised following a high-carbon model, China still has the luxury of pursuing a ‘green development’ strategy given its relatively lower level of development.

*It is important to note that a considerable share of China’s carbon emissions is produced to make exports. If the carbon embodied in those goods were recorded under the importing countries, China would appear less environmentally unfriendly.*

For example, China’s GDP per capita is only a tenth of that of the Organisation of Economic Cooperation and Development (OECD) average. Consequently, it has a long way to go before its population gets wealthy enough to own one or more cars and use them to the extent seen in the OECD.

It is important to recognise the fork in the road sooner rather than later, before green development has to be driven by harsh economic and environmental realities. Even though China has an early-mover advantage, capitalising on this advantage and prioritising the most efficient and greenest options will require heavy investment from early on. This does not just mean physical investment in green industries (which China already does plenty of), but also regulatory reforms to ensure an early strengthening of incentives for the private sector to develop in a green way. **B**



**Danae Kyriakopoulou** is a Senior Economist at the Centre for Economics and Business Research in London, and an external Economic Adviser to the Institute of Chartered Accountants in England and Wales (ICAEW). She visited Hong Kong in June 2015 to launch the ICAEW’s Economic Insight: Greater China report at the Hong Kong British Chamber of Commerce. ICAEW is a world leading professional membership organisation that promotes, develops and supports over 144,000 chartered accountants worldwide.



# Time to Change the Game

Recent research indicates only 50% of Hong Kong-listed companies are reporting on their environmental, social and governance (ESG) affairs. Now lagging behind many developed economies, this number will need to grow quickly in response to increasing regulatory and commercial pressures over the coming months. BritCham asked a panel of experts for their views on the real benefits of considering ESG factors, and what Hong Kong Companies and Board members need to do now.

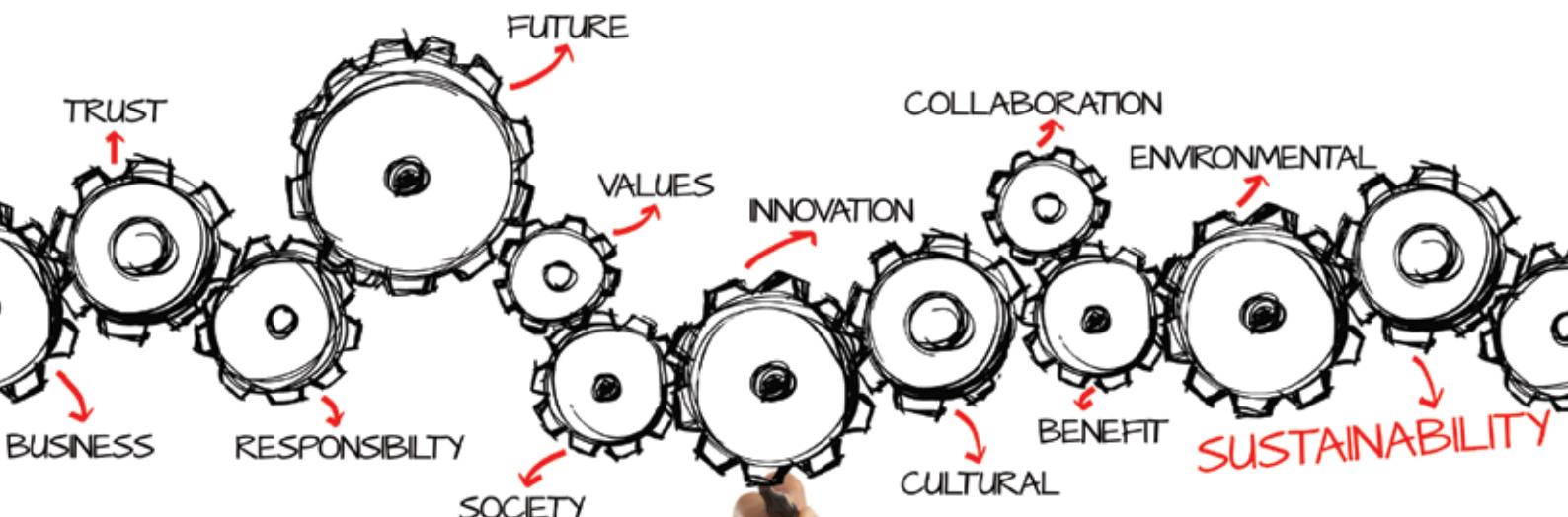
## Where is the value?

The moderators tackled this question first, challenging the panel on the value that a focus on ESG brings to their individual companies and the market at large. It was clear that regulations, while helpful in a number of areas, are not the driving force behind board members embracing this topic.

The forward-thinking companies are highly focused on the competitive advantage and better risk

identification, and viewed ESG alongside other external factors impacting the overall business strategy. Measuring and reporting what is material to the business, was seen as a way to better manage those factors, and ensure that they are appropriately communicated to interested stakeholders.

Whether using the terminology of ESG, sustainability or corporate responsibility, the message was consistently clear from all panel members: There is





value in understanding, measuring and monitoring the external impact of business, in the broadest sense.

### Stakeholder management

We heard from one panel member that interest from external stakeholders in ESG reporting is "increasing exponentially", and that "having a good understanding of what is impacting your stakeholders is just good business management". This was supported by data from a recent PwC survey of institutional investors in private equity, showing that 83% of investors surveyed believe managing ESG risks properly either increased returns or reduced risk. Comments made by the regulators and companies alike confirmed that attention to ESG is rising and cannot be ignored.

### Regulatory perspective

As expected, the Stock Exchange of Hong Kong has released its consultation on increasing reporting

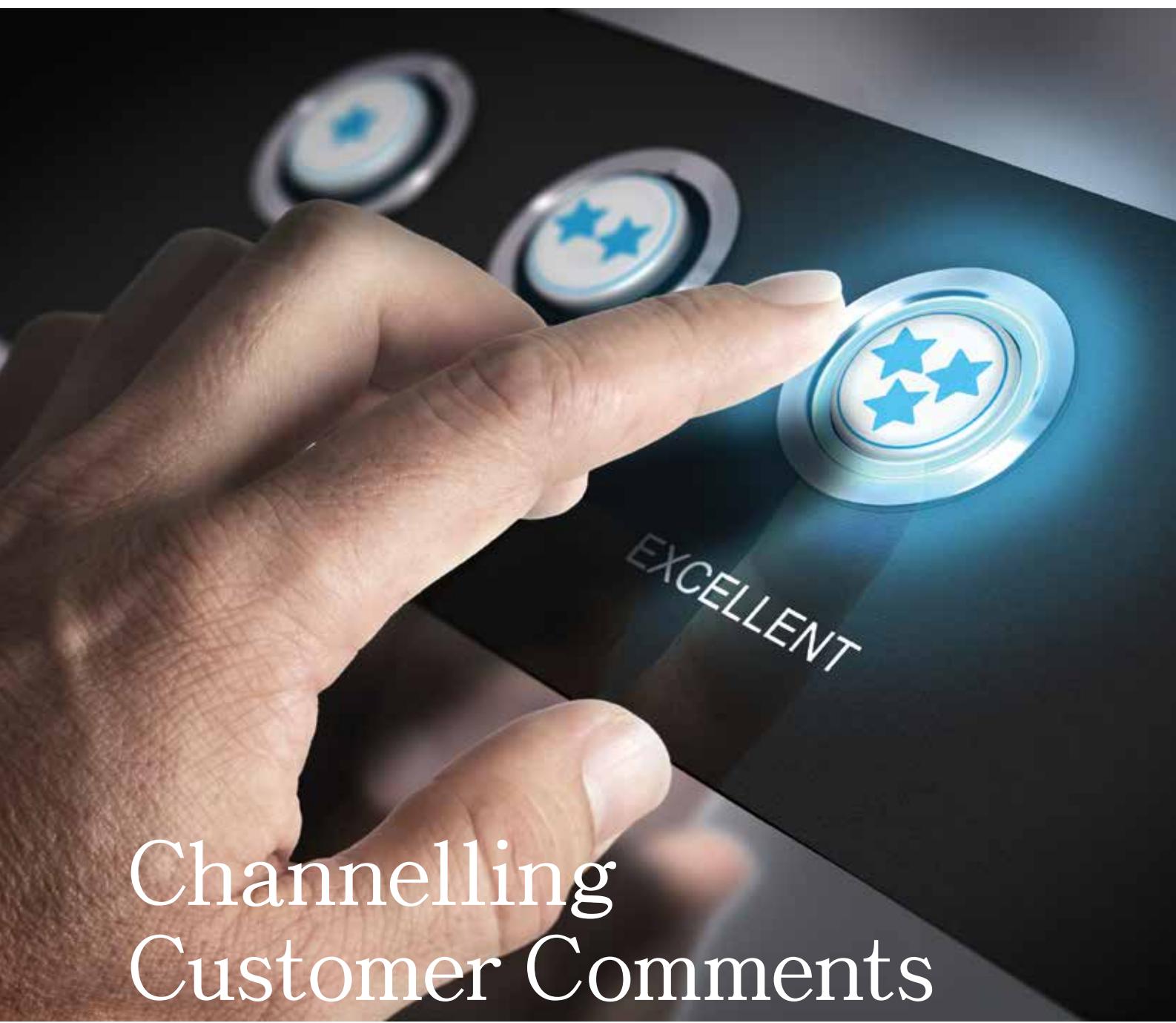
requirements for certain ESG metrics to 'comply or explain' for financial years commencing 1 January 2016. The regulatory perspective was clear: Hong Kong is under a constant challenge to maintain its position as an international financial centre. Reporting on ESG is no longer seen as "just doing the right thing" but is now at the stage where it is a necessity in order to remain competitive and attract capital.

### What does the future hold?

It is clear that the ESG reporting has now significantly advanced from the philanthropic start many years ago, to well-developed sustainability reporting in Europe and other parts of the world, including Asia. There is clearly an opportunity for Hong Kong companies to embrace the changes to add value to their business rather than viewing ESG as another regulatory burden. However, the topic must be elevated to the Boardroom if it is to be viewed in a truly strategic way. **B**

The panel was moderated by **Richard Winter**, Chief Executive Officer of Quam Capital Limited, who was joined by **Benedicte Nolens**, Senior Director, Head of Risk and Strategy, Securities and Futures Commission; **Ellie Pang**, Vice President, Listing Department, HKEx; **Gill Meller**, Legal Director & Secretary, MTR Corporation Limited; **Gayle Donohue**, Partner, PwC; and **Richard Lancaster**, CEO, CLP Holdings Limited.

*Please note: the final submission date for HKEx consultation is 18 September 2015.*



# Channelling Customer Comments

**In a world where a customer's complaints or praise have an immediate impact on business via social media or review sites, companies need to focus on the desires of this empowered audience, or suffer the consequences. – By Scott Lee**

Your customers now have constant access to a world of information about both your company and your competitors, and they're putting that information to use. Social media and online review sites give them a megaphone to broadcast their feelings about brands: both positive and negative.

This empowered customer is more demanding and less loyal. They are eager to tell companies what they want. Indeed, many expect to be consulted about products and marketing campaigns. Companies that don't put empowered customers at the very heart of their business strategy will fail in the years to come.

There was a time when the methodical, time-consuming methods of market research were the only way companies had to understand their customers, and customers had to provide feedback to companies. Market researchers worked in isolation from the rest of the company: they conducted surveys, often by phone or in person, analysed the results and presented reports to executives. Their research was thorough and exacting, but it was slow, expensive, didn't engage large groups of customers and seldom provided useful insights.

Times have changed. The job of collecting and analysing information about customers has spread beyond market research into virtually every department within an organisation.

Understanding customers is now everyone's job.

Some companies have had success in monitoring social media for sales opportunities, responding to customer complaints; monitoring the content of social posts after the rollout of a new product or marketing campaign. However, many customers don't post as often as others, and so their quieter voices can get drowned out in the cacophony of social noise. It can also be difficult to assign key demographic tags to social media posts, like the age or gender.

Technology has enabled companies to amass enormous amounts of transactional data on their customers. Big data is essential, but on its own it can lack context and can't always predict how customers will behave. Even if it is able to tell you who, what, when and where, big data cannot tell you the why. CRM data can also tell you a lot without greater contextualisation, can be deceptive. For instance, high-spending customers can be high spending

across the board; through the lens of CRM alone these customers appear loyal, but they aren't.

Many Hong Kong companies are now turning to insight communities to help them more continuously engage and listen to their customers.

An insight community is a group of your customers, or even prospective customers, numbering in the thousands to hundreds of thousands who directly share with you what they think and feel and why they do what they do. Insight communities allow companies to engage with customers in an ongoing, two-way dialogue that complements other data sources, such as Big Data, CRM and social media analytics.

***The job of collecting and analysing information about customers has spread beyond market research into virtually every department within an organisation.***

***Understanding customers is now everyone's job.***

Unlike traditional market research, insight communities are comprised of customers who have opted in to give feedback. The insight community facilitates an on-going dialogue that allows companies to show participants how their feedback influences business decisions.

For example, Cathay Pacific Airways have been running an insight community for three years in Hong Kong. It has grown to encompass more than 10,000 of their customers all over the world. It provides advice almost every week of the year, on a variety of topics – including the website, lounges, seats, food, in-flight entertainment, the Marco Polo programme, and recent Cathay Pacific re-branding – to name just a few examples.

In the age of the empowered customer, companies must move beyond traditional market research. Their challenge is to harness intelligence about their customers more quickly and comprehensively. By understanding the empowered customer, a company can make effective and intelligent business decisions. **B**



**Scott Lee** is the Managing Director of ABN Impact in Hong Kong, and launched the HK office in 2012. ABN Impact is an insight consultancy using insight communities to help brands get close to customers for greater business impact. It has offices in Hong Kong, Singapore, Bangkok, Shanghai and Jakarta. Call Scott at +852 3468 3580, email [scott.lee@abnimpact.com](mailto:scott.lee@abnimpact.com) or visit [www.abnimpact.com](http://www.abnimpact.com).

**abnImpact**



# Start your Engines!

The second Hong Kong Classic car festival gets underway in Central this October. – By David Riach

This October, the Central harbourfront will roar to life in a celebration of the automobile. Exquisite classic cars will vie for attention with a fascinating array of displays, happenings, games and fun, all themed around the mighty automobile.

The largest and most impressive collection of classic cars and motorcycles ever assembled in Hong Kong will be on parade along with their proud owners. Polished and groomed to their elegant best and vividly illustrating the progress of the automobile through the decades, and each with their own unique

story to tell, the classics will be joined by some of today's most super supercars plus examples of what we just might all be driving a decade from today.

The 10-11 October festival is tailored for more than petrol heads; it will appeal to the entire family. The vintage theme comes to life in the form of old fashioned picnics, featuring some truly authentic Hong Kong favourites (think Pineapple Bun), egg-and-spoon and sack races for the kids, wet shaves for the chaps, and a beehive makeover for the gals.

If your 21st Century kids don't immediately get your sudden nostalgia for balancing an egg on a spoon, there will be plenty of more modern – but no less challenging – activities to keep them entertained such as pedal cars, racing simulators and a bouncy castle for them to let off steam.

For the grown-ups (and the aforementioned petrol heads), automobile industry experts, professional racing drivers, and authorities on classic cars will give talks on their respective subjects, while restoration specialists will be on hand to advise prospective and current owners.



*If you've already thrown out grandma's headscarf or that dust-collecting pair of vintage driving goggles, don't worry as you can pick up an entire head-to-toe ensemble at the festival.*

No Hong Kong family festival would be complete without the requisite shopping and eating, and the Hong Kong Classic promises plenty in each department. Everything from vintage clothes, homeware and jewelry to automobile books, limited-edition prints and superior model cars will satiate the most voracious retail appetite.

For a refuel, a wide variety of options await. High-octane cocktails and wines (either vintage like the cars, or fresh and fruity like the trifles), a fortifying lai cha, or simply a cup of very English tea can be paired with cucumber sandwiches, hawker-style chicken wings, or a contemporary vegan feast.

Very much a day-into-night event, the star cars of the show and family entertainment will be the focus during the day, but the atmosphere goes up a gear at dusk with live bands, DJs and 'silent' (as in you don headphones) movies.

Visitors are encouraged to come in vintage costume, and there will be prizes for the best and the most

imaginatively dressed. If you've already thrown out grandma's headscarf or that dust-collecting pair of vintage driving goggles, don't worry as you can pick up an entire head-to-toe ensemble at the festival.

Held in October 2014 for the first time, organisers and passionate classic car owners Melanie and David Riach have teamed up with events experts MDME, the brains and brawn behind the hugely successful AIA Great European Carnival. Together they have taken the HK Classic to new heights, with more of everything guaranteed for the second running of the festival.

Details of how to book tickets, which start at HK\$50 for children and HK\$100 for adults, will be announced on the HK Classic website at [www.hkclassiccars.com](http://www.hkclassiccars.com) and on the event's Facebook page. Picnics can be pre-ordered making a unique and entertaining family day out that much easier, and the trip down memory lane all the more authentic. **B**



**David Riach**  
CEO & Founder  
Hong Kong  
Classic.

**David and Melanie Riach** created Hong Kong Classic car festival under their company Straight Six Automotive Ltd. David is an archaeologist who started his career working in offshore construction in the North Sea before moving to Hong Kong. Melanie's experience lies in interior and spatial design; she did her masters in town planning and urban design in the UK and Hong Kong. For more information contact David at [david@straightsixauto.com](mailto:david@straightsixauto.com) or visit [www.hkclassiccars.com](http://www.hkclassiccars.com)



# Vision 2030: Finding Tomorrow's Leaders, Today

**The Business and Professionals Federation of Hong Kong, in partnership with three leading local universities, has devised a contest to encourage top students to provide workable solutions to Hong Kong's current and upcoming problems.**

– By Steering Committee of Vision 2030

**W**here are the new ideas for Hong Kong in 2030? How can we solve problems ranging from pollution to a demographically ageing society, to shrinking – and ever more expensive – housing?

The Business and Professionals Federation of Hong Kong (BPF), a think tank founded in 1990, will seek to answer these questions by recruiting ideas from the

best and brightest of Hong Kong's undergraduates. Supported by the Hong Kong Jockey Club, in September 2015, BPF will launch a unique case competition in partnership with the business schools of Hong Kong's three leading research universities – The University of Hong Kong, The Chinese University of Hong Kong, and The Hong Kong University of Science and Technology.



Students will be tasked to form teams and write case studies around Hong Kong's key enterprises, sectors, and institutions, outlining key issues and recommending pathways to achieve the best outcomes to improve Hong Kong's competitiveness, its regional and global roles, and quality of life.

By December 2015, independent judges will nominate up to 90 teams to pass on to a second stage in which the student teams work with business and professional mentors and coaches to ground their proposals in the real world of business. By March, a second independent judging panel will nominate 10-15 teams to move to the grand finals in mid-April 2016. Prizes will include scholarships, internships, and other awards.

The contest is designed as a close working relationship with business, and is recruiting both funding and volunteers. BPF is seeking Platinum Sponsors, for financial contributions of HK\$200,000 or more, Diamond Sponsors for scholarship prizes of HK\$50,000, Gold Sponsors of HK\$50,000 for operational support, as well as judging, mentoring, and coaching Partners who will provide support in kind.

BPF has been thinking about Hong Kong's future since its inception, and typically commissions policy papers through a consultative process, aiming at informing both government and the public on key issues. With Vision 2030, it is breaking new ground, both in terms of the process and objectives.

After the divisions exposed by the Occupy Central movement over 79 days in 2014, BPF decided to ask the student generation the essential question, "What

would you do?" about the multitude of issues facing Hong Kong.

The competition is framed in a politically neutral way, focusing on institutional development over the next 15 years through 2030. Students will be asked to identify cases tied to specific industries and sectors that will provide future growth – the "four pillars" of existing industries and sectors and a "fifth element" of industries of the future. The range will be from trading and logistics, financial services, professional and producers services, and tourism (the "four pillars") to technology, health, education, the arts, and the public sector.

To win, students will need to develop blueprints and recommendations to show how their sector or industry will meet the criteria of improving Hong Kong's competitiveness, its regional and global roles, and quality of life by 2030. Cases framing social enterprises and social impact will be especially welcome.

The role of business will be crucial. By the second stage of the competition, starting in January 2016, the student teams and their proposals will have passed the scrutiny of their business school mentors and judges. They will have conducted research and interviews from public sources and developed logical and coherent presentations.

The second stage offers them a chance to test their propositions in the real world, coached and mentored by business professionals. They will have to answer not only the question, "What would you do?" but "What will work?" The second stage of the competition will also give both students and business a chance to listen to each other and form networks across the generational divide. **B**

**BPF was founded in 1990 as a successor to the Group of 89 members of the Basic Law Consultative and Drafting Committee. It is a group of business and professional people committed to working for the betterment of Hong Kong. We are non political, non factional and above all, we strive to promote the overall interests of Hong Kong rather than those of individual sectors. For more information, call BPF at +852 2810 6611, or email info@bpf.org.hk.**



# A Renaissance for Investors

**Nine Elms, a massive regeneration project set along the River Thames, is one of the most closely regarded real estate and investment opportunities in Europe.**

— By Natalie Pringle

Nine Elms, a multi-billion pound regeneration scheme, is one of the most anticipated and biggest regeneration projects within Europe. The area will be home to 29 individual development sites across 482 acres, a vast amount of land with endless potential; it is clear why this area has already received the worldwide coverage. The location, soon to be home of the US Embassy, is anticipated to witness substantial growth; Nine Elms presents a lucrative investment opportunity.

## Property

The regeneration will boast an additional 18,000 new homes, all developed to an immaculate standard. Numerous developments will be built in Nine Elms including; Battersea Power Station, Embassy Gardens, One Nine Elms and Riverlight Quay, to name a few. These developments will become iconic across the already striking central London skyline and shall be visible within surrounding districts of Nine Elms. Heightening a true sense of luxury living, Nine Elms is situated right by the River Thames allowing the majority of developments to boast stunning river views.

## Developments to watch

**Riverlight** – Designed by world-renowned architects, Roger Stirk Harbour and Partners, this development is set to become an architectural masterpiece.

Riverlight seeks to create a rural retreat in the heart of the capital with 75% of the development dedicated to open space. In addition to this, every apartment has a private terrace, complementing the beautifully landscaped communal gardens, which offer riverfront walks. Three phases have already completed and a further three phases are to be built.



There has been a 23% increase in the difference between purchase prices in Phase One to Phase Four.

**Battersea Power Station** – Previously a coal-fired power station, this 42 acre site is set to become home to 3,992 apartments all ranging in their price and size. The development will be a hub for shopping and attract many individuals as Battersea Power Station will boast its very own tube station as well as more than 250 shops and restaurants. This is certainly a development of the future, with great heritage maintained by the four iconic chimneys originally built in the 1930's.

Some £8 billion is being invested into the 'Power Station', more than half the investment in whole of the Nine Elms Regeneration Area.

**Embassy Gardens** – Presented as the centre feature of Nine Elms, the development's stunning landscaped gardens, riverfront walk and array



of nearby amenities will entice many individuals looking to rent in such a prominent and in-demand area. Ambassador Building, a block within the development, already comprises completed units. There are still many off-plan opportunities throughout the remainder of the development.

There has been a 21% increase from the original purchase price to the current market value.

“

*Presented as the centre feature of Nine Elms, the development's stunning landscaped Embassy Gardens, waterfront walk and array of nearby amenities will entice many individuals looking to rent in such a prominent and in-demand area.*

”

**One Nine Elms** – Developed by Wanda, this off-plan development is set to consist of two eye catching and iconic towers soaring 200 metres high providing incredible views of London. One Nine Elms will truly encapsulate the future of luxury London living, residents will benefit from many premier amenities and services.

This is a £900million scheme, which will produce one of Western Europe's tallest residential developments.

### Transport

Nine Elms is already accessible by the various transport links situated in its neighbouring district, Vauxhall. However, an improved transport package worth £1billion will enhance the areas commutability greatly. The transport improvements include two new Northern line stations, which will create quicker and more direct routes into the West End, City and areas of North London, expected to be functioning by 2020.

Further transport options will comprise a new river bus pier, new bus services and a new network of lanes solely for cyclists. The Vauxhall Gyratory will also be regenerated to become more of a pedestrianised zone with a new bridge in place over the Thames to join the area with Pimlico. 



**Natalie Pringle**  
Director,  
MyLondonHome  
International

Established in 2002, **MyLondonHome** delivers a solution to the 'typical' Estate Agency model, taking an innovative approach to the central London property market. With exceptional customer service at the centre of every decision made, the business has developed organically and now boasts an international team covering sales, valuations, lettings, management and property services. For more information, contact the team in Hong Kong at [Info@MyLondonHome.hk](mailto:Info@MyLondonHome.hk)

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# Change Management in Hong Kong

Change management is a relatively new discipline both in Hong Kong and the wider world. Like anything new though, it's often treated as a luxury – a nice to have. But, as Sophia Khimji explains, is it the one discipline we cannot afford to be without.

The Hong Kong government says it will be investing HK\$70 billion into public projects each year for the foreseeable future. That's a lot, and while there's no straightforward estimate of the number of privately funded projects that I could

find, what is clear from the data is that the scale of ambition and cost in the Hong Kong private sector is tremendous. What takes me aback is that very few of these projects will have their benefits professionally managed.



I've worked in Hong Kong for four years and in all that time I've only come across one client that had a professional change manager on the project's payroll – and that includes a lot of companies headquartered overseas as well as locally.

So why in a world where only 37% of companies (according to Boston Consulting Group) can point to a tangible financial impact for their change projects are we not taking change management more seriously? And what actual impact would it have on the billions being spent on projects?

### **What is change management and why should I care?**

There are two definitions of change management. The one that most people are familiar with is unexciting and purely functional: Change management is about moving individuals, teams and organisations to a desired future state. It's easy to see why this gets confused with project management. Allow me to create some clear water by giving you a more insightful definition: Change management is about managing a project's benefits. Change management, in other words, is all about delivering results.

It's possible for a project manager to achieve all of their deliverables to budget, quality and time but for the overall change to be a failure – the old medical analogy runs, "The operation was a success but the patient died." This is what we see time and again in projects. It's not enough for a project team to deliver a new system, define new processes and create new organisational structures – people actually have to use them. In order to succeed, the affected employees need to take over, "own" the change, embrace it, run with it and make it work in reality –

this is the "transitional" element and it's what a good change manager will ensure happens, measurably.

### **Change management in Hong Kong**

Even if there is no budget for a dedicated change manager, there should at least be a separate work stream for it with clear accountability for its measurement and success.

Hong Kong has a proud tradition of meeting hard problems head on. After all, we took a mountain and turned it into an island for an airport. However, we also tend to focus on the "hard problems" in a completely different sense, that is, those problems that are well defined and commonly understood.

Where we have proven less strong as a region is with the "soft" unbounded problems, the problems that are highly dependent on how they are perceived or which might appear ambiguous to senior management. Sadly, there is often a culture here that believes it's better to do nothing than be seen to make a mistake and this can create paralysis around change. This is not helped by our otherwise commendable politeness; we like to say "yes" when we really mean "no", which could imply support for changes, even if we won't really give it.

It is for the same reasons that change management is ignored that it also becomes so vital. When management avoid the soft challenges and your affected stakeholders are paying the project lip service, your project is facing risks that only professional change management can solve. It's a safeguard for your investment and the earlier you apply it, the more certain your targeted results will become. ■



**Sophia Khimji**  
Associate  
Director,  
Practicus Ltd.

**Practicus** helps organisations to better deliver change. Our services target the support they need with business and technology change – we take a straightforward approach to translating strategies and visions into implementable steps. For more information, please contact [infoasia@practicus.com.hk](mailto:infoasia@practicus.com.hk), +852 2290 5777 or visit [www.practicus.com](http://www.practicus.com).

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# Solutions by Students

**For business owners and SMEs in particular, finding time to focus on marketing and research often falls last on the agenda. Live Project, organised by Edinburgh Napier University, offers a new solution to a common business dilemma.**

– By George Stonehouse

There are myriad challenges facing today's business owners and managers, most especially those in the SME category, who are particularly afflicted by being time, space and resource-poor. They are so busy building their companies, and focussing on the immediate tasks to hand that there is rarely time to take stock and put in place plans for even the short to mid-term.

The field of marketing, covering activities from conventional media relations through social media strategies and on to e-commerce sites usually merits the least attention. It's not a deliberate choice, more a casualty of what rises to the top in the day-to-day schedule and makes best use of available human and financial capital. It is not unusual for business owners to be their own marketing department, in addition to wearing multiple other hats within their companies.

Sometimes the gap can be filled, at least in part, by an intern programme that, properly structured and supervised, achieves the desired outcomes. However, it requires commitment in time for developing and overseeing work in which the intern will be involved, in finding a desk for the person, and providing an experience that is viable and valuable from every perspective. And there are limited places to go around.

Are there alternatives to the intern route? One that exists is provided by Edinburgh Napier University through its Live Project scheme, an initiative born of the university's commitment to readying its students for the world of employment, and drawing on the university's understanding of business

needs gained through regular engagement with commercial entities.

A Live Project is undertaken by Edinburgh Napier's Hong Kong students taking top-up courses that lead to a Marketing or Tourism degree, via its cooperation with City University SCOPE. By its very nature, the

Live Project module suits the needs of companies of any size, but is especially useful for SMEs. This is not a one-size-fits-all exercise. It is a bespoke endeavour, tailored to real individual business needs.

John Revuelta, module director of the programme, said that, "Edinburgh Napier University knows the value of preparing its graduates to be business-ready when they enter the workforce. In undertaking a Live Project, the students are faced with real business and marketing challenges, giving them a unique opportunity to apply their theoretical knowledge to an actual problem, using the skills they are acquiring in their studies to find solutions.

"From the participating organisation's viewpoint, for a minimum amount of time, and at no cost, they can use a resource that gives them access to the latest academic trends in marketing or tourism, and an insight, through the students' approach to the projects, to new generation attitudes and perspectives. It's a chance to identify potential future employees and to add a string to their CSR bow by providing students with practical experience that will stand them in good stead once they graduate."

Input from participating companies is minimal and takes on average 1.5 days over a 15-week period.

**“[Live Project] made us ask questions of ourselves that we might not otherwise have considered. It gave us fresh perspectives of where we stood in the Hong Kong market.”**

**- Emmanuel Duolé,**

**Marketing Manager with Mott MacDonald**

“



The first step is preparing an initial written brief, followed by a meeting with the student team. There may be further interaction over the 15-week duration of the project, and the students working out of the University, sign a confidentiality agreement to ensure that any sensitive company information is protected.

Projects that have been undertaken by the student teams for Hong Kong companies have been as varied as the industry sectors they represent. Preparing marketing plans is by far the most common activity briefed by organisations, and especially popular with SMEs who have limited access to marketing expertise.

Emmanuel Duolé, Marketing Manager with Mott MacDonald, explained how his company made use of its Live Project: "What we needed to do was look at our business in the long term; where might our opportunities lie and what might we need to do to tackle them as they arose.

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"This was an opportunity to undertake some useful market research and it also made us ask questions of ourselves that we might not otherwise have considered. It gave us fresh perspectives of where we stood in the Hong Kong market."

The students themselves are enthusiastic about the benefits accrued from working on a Live Project. In addition to applying their marketing knowledge,

the experience of having to develop their presentation skills is seen as an enormous benefit in building their confidence. It has also shown them the importance of being able to defend their proposals, and of being able to convince managers of their strategic thinking, much as they will have to do when employed.

The Live Project briefs are scheduled twice a year, with the bulk of submissions required in January of any one year. So it's time to consider dusting off those marketing projects that might have been languishing for want of attention and initiating contact for a future Live Project. **B**

*For further information on the Live Project programme from Edinburgh Napier University visit <http://www.napier.ac.uk/research/centresandprojects/LiveProject/Pages/home.aspx>*



**Professor George Stonehouse,**  
Assistant Principal,  
Internationalisation

**Edinburgh Napier University** is currently the largest UK provider of higher education in Hong Kong with the student body numbering over 3,000. Besides providing undergraduate and post-graduate courses, Edinburgh Napier University is also involved in commercial research projects here, as well as developing and operating specific in-house senior management programmes for a range of organisations.

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# Top Tips in China

**With more companies than ever looking for China business intelligence, we spoke to some folks in the know to get some top tips for doing business in China.**

– By Jo Hawley

In Purchasing Power Parity terms, China is the world's largest economy and most observers judge that it might overtake the US in nominal GDP within the next five years. In 1984, the British economy was far bigger than China's, but now the Asian powerhouse is four times bigger than the UK.

Current growth statistics are astonishing. The rate of urbanisation in China is the equivalent to building a city the size of Plymouth every week. By 2020, healthcare spending will triple to US\$1 trillion a year and the government education spend will go up to ten times its 2013 budget to £370 billion. In the same timeframe, China's automobile industry will triple in size to £40 billion and account for half the world's production.

So it seems that for those who can tame the dragon, riches await. But the challenges can't be underestimated. Stories continue to emerge of businesses struggling to find sustainable success on the Mainland. So what can we learn from some of those who are doing well?



## **Tip 1: Learn from others**

"British businesses will find that they are not always treading new ground – large numbers of companies in relevant areas are likely to have been working on in similar ways for some years. Accountants and lawyers are perhaps the most prominent groups," said Anatole Pang from The China Britain Business Council (CBBC). "There is a huge wealth of knowledge amongst such enterprises and entrepreneurs and it is always worth seeking out such contacts to share experiences. The Chambers of Commerce are a good starting point for this and will offer access to a range of people and opportunities to help develop your business."

## **Tip 2: Don't think of China as one country**

"Some companies make the mistake of thinking about China as one market," says PwC retail expert Scott Likens. "Business shouldn't treat all Chinese consumers the same. Behaviours and cultures are multiple and varied. Use data to analyse what works for your customers. That can help prevent you making assumptions that can be very wrong."

Paul Redmayne-Mourade of David Morris agrees: "Don't think of China as one country, but rather as five different country-zones divided into North, South, East, West and Central, each with their own business practices, styles, tastes and idiosyncrasies. Think along the lines of how different the French, Greek and Scandinavian markets and behaviours are in Europe and approach China with a similar perspective rather than falling it into the one-model-fits-all-of-China trap."

### Tip 3: Network, network, network

Emma Sherrard-Matthew CEO of Quintessentially says it's also about mind set and networking. "Keep positive, focused yet open minded and entrepreneurial. Don't underestimate the importance of guanxi [personal networks] and building long lasting friendships. Surround yourself with strong partners and allies."

### Tip 4: Don't rely on Western ways of thinking

David Knull of Halkin Capital advises us that things aren't always as we expect them to be: "You have to challenge your own assumptions and our Western beliefs of how things 'should' be. Analysing what happens in China requires you to see things through a very different perspective at all times, which requires a higher level of awareness. By moving beyond Western biases on both a practical and philosophical level will help you to make sense of an often confusing and seemingly contradictory social context."

### Tip 5: Get government support

Sherry Madera of UKTI China suggests that entrepreneurs and private business should never underestimate the enduring power of government support. "Many mainland Chinese business people place significant value on government introductions. Getting in touch with your embassy or consulate contacts can be your deal's catalyst."

### Tip 6: Work fast – and slow

Max Connop at Aedas Architects advises that the pace of work can be unusual. "Be prepared for a very rapid pace of work followed by large hiatus periods while the client undertakes internal review processes. China asks in a week what Europe would expect in months."

So how should we deal with this? "Stay close to the client with regular calls and meetings, a situation can fundamentally change modifying your workload and direction in an instance, stay informed."

Elisa from marketing company Red Ant also raised pace issues: "Applying for a business licence can be very slow and often you have to supply new documentation. Certainly don't invest into your marketing etc., until you are certain you have all of your licenses in place."

### Tip 7: Focus on Talent

Elisa warns that, "senior talent is challenging whatever category you work in – acquisition as well as retention – there is excellent talent in the market but typically these are younger people who are well educated. I have heard and experienced too many senior people not fit for purpose. So searching for that local general manager, MD or head of department is very hard. I recommend focusing on recruiting strong junior and middle tier local talent and bringing in senior talent from elsewhere."

### A Final Tip

From the wise Paul Redmayne-Mourade, remember that, "China is predictably unpredictable, so be prepared to change course, remain flexible, open-minded and patient."

And remember that UKTI China and CBBC are on hand to help out. **B**



**Jo Hawley**  
Director  
UK Trade and  
Investment  
Hong Kong

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# Supply Chain Strategies for the Asian Century

**MNCs are now looking to Asia's increasing consumer market for market expansion, which could spell supply-chain troubles for the uninformed.**

– By Mark Millar

As the traditional strongholds of consumerism – the developed markets in Europe and the United States – suffer from a range of economic woes including low-or-no growth in consumption, multinational corporations (MNCs) remain challenged for revenue and profitability.

As a result, companies are increasingly looking to Asia for market expansion, revenue growth, and increased profits.

## Consumer market potential

By 2030 Asia will represent 66% of the global middle-class population, compared to 28% in 2009.

At the same time, urbanisation is accelerating. China is forecast to create more than 200 new cities with a population greater than one million people by 2025. During the next decade, some 500 million households across Asia will have access to electricity for the first time, which will drive massive increases in demand for a whole range of consumer household products. Demand for fast-moving consumer goods (FMCG) is forecast to rise exponentially.

As MNCs rush to capitalise on this enormous consumer market potential, they soon discover that the most attractive opportunities are frequently fraught with complications.

## Complexity of Asia

Inevitably, unlocking Asia's opportunity presents its

own challenges – especially when it comes to logistics networks and supply chain ecosystems.

Asia is highly diverse and formidably complex. The region's dynamic economies span the full spectrum of developed, developing and emerging markets – all at different stages of maturity and sophistication. The nuances can be difficult to read and expensive to ignore.

## Supply chain strategies for Asia

In addition to the opportunities in mainland China, rapidly expanding consumer markets are being established and opened up around the Asia region, notably in India, Vietnam, and Indonesia.

To serve these markets, companies need to develop strategies for multi-modal distribution into the hinterland regions, typically involving business partners with local market knowledge. Different consumer markets may also necessitate product localisation, adding an extra layer of complexity to supply-chain operations.

## The impact of China's economic shifts

The region's largest market, China, is experiencing shifts in its economy. Multi-national companies first came to China to take advantage of abundant supply of low-cost labour and capitalise on incentives to establish operations in Special Economic Zones.

Nowadays they remain in China to sell products to Chinese consumers in the massive domestic market.





Migrant workers are returning to their provinces, as more work becomes available at home. As they do, the lower cost of living in rural areas results in greater spending power, driving domestic consumption in third, fourth and fifth-tier cities.

From the China supply chain perspective; the emphasis has moved from transporting products from factories to the eastern seaboard ocean ports for export to the west, to distributing goods within and throughout the prosperous consumers in the domestic China market.

### Alternative production locations

As businesses pursue their China-plus-one sourcing strategies – usually seeking additional, rather than

purely alternative, low cost manufacturing sources – there are several options to explore within Asia. Companies considering manufacturing in alternative locations should consider the maturity and capability of their chosen market and assess critical supply chain aspects, including three critical dimensions:

1. The Regulatory environment: bureaucracy and administrative overheads, and the implications for doing business;
2. Infrastructure: in many Asian markets the transportation infrastructure is underdeveloped leading to delays, damage, and costly inefficiencies; and
3. Talent shortages: more than 70% of businesses are affected by ongoing skills shortages across supply chain and logistics sectors.

### Conclusion

There are huge opportunities in Asia as the middle classes grow, driving increasing demand for consumer products, especially throughout the region's third and fourth-tier cities.

To address Asia's geographic, economic, and political complexities, supply chain strategies need to embrace and address the developing regulatory environments, evolving infrastructure networks and up-and-coming talent pool.

Accessing informed insights that improve understanding of Asia's intricacies will enable better informed decision making, empowering companies to adopt and deploy supply chain strategies that help capitalise on the vast opportunities Asia presents. ■



**Mark Millar** provides value for clients with informed and independent perspectives on their supply chain strategies in Asia. Author of *Global Supply Chain Ecosystems*, Mark is a Visiting Lecturer at Hong Kong Polytechnic University. "China Supply Chain Top 20" named him one of "Asia's Top 50 influencers in Supply Chain and Logistics" and he is noted in the USA 2014 "Top Pros-to-Know in Supply Chain" list. Contact [Mark@MarkMillar.com](mailto:Mark@MarkMillar.com)



# Cyber Breach Response

**Corporations need to learn that in a cyber breach crisis, control needs to come from the boardroom, not the server room.**

– By James Hampshire

Former FBI Director Robert Mueller said in 2012, “There are only two types of companies: those that have been hacked and those that will be.” This was perhaps hyperbolic, but it is now clear that cyber breaches are an unavoidable part of the modern business landscape. One recent study highlighted the fact that more than one billion data records were compromised during 2014, and that almost half of all organisations suffered some sort of breach during that year.

## Business leadership is vital

The increasing frequency and scale of cyber breaches, coupled with increasing customer and regulatory interest are beginning to make cyber security a board-level issue for some companies, but progress is uneven across sectors and regions.

In particular, it appears that many boards still view the response to a serious cyber breach as an IT, rather than a business issue. The technical lexicon of a cyber breach can be daunting for business leaders, with terms such as command and control servers, port numbers, and SQL injection, making a breach seem an overwhelmingly technical issue.

To meet this demand, there are cyber response companies in the marketplace that offer forensic and technical breach response. However, although many

of these companies are technically excellent, fewer have experience of business crisis management.

Control Risks and MWR Infosecurity uniquely offer a joint response that is both technically expert (with MWR as one of only five companies certified by CESG / CPNI in the Cyber Incident Response scheme) and crisis management led.

A cyber breach can be very expensive and a wrong-footed response will only exacerbate the impact. The Ponemon Institute estimates that the average total cost of a data breach increased by 15% to US\$3.5 million in 2014. At the extreme end of the spectrum, US retailer Target, which suffered a massive breach of customer data in 2013, estimates that the total net cost of the breach at US\$162 million. Insurers covered an additional US\$90 million in costs. In addition, the Target brand suffered serious damage and it reported slower than average sales, meaning the total impact on the company will likely be greater in the medium term. Importantly (business leaders take note!) the CEO and CISO also lost their jobs in the wake of the breach.

Essentially, a cyber breach is like any other crisis that can hit a company: It is an unusual but foreseeable event that has the potential to catastrophically damage the business. Although the technical detail, which sits

behind the breach, is important when it comes to the facts of the crisis, the bottom line of managing any business crisis is the operational impact.

Those charged with crisis management should be asking: "What is the immediate operational impact on the business and how quickly can we get back online? What is our legal and regulatory liability? And what is our communications plan?" not "What malware did the attacker deploy on our system?"

An IT function is often able to respond to the incident with data that will enrich the decision making process by confirming what has been accessed, what has gone missing and what it will take to get systems back online. But IT professionals rarely have the experience or the mandate to address the bigger business questions which are crucial to managing impact.

### What can businesses do?

The primary thing every business can do is be prepared to manage the crisis. Any company can suffer a cyber breach and even the best-defended networks can be penetrated. Cyber breaches can become public knowledge very quickly. One recent report highlighted that third parties, rather than the victims themselves, detect 69% of breaches. The key elements to readiness include:

### Understand the threat

Know who threatens you, what they may target and what their capability and intent is. You will not be able to predict the exact course of events, but you

can get a pretty good idea of the most likely and worst case scenarios. This will allow for better crisis management.

### Have cyber-specific crisis plans in place

Ensure you have robust and well documented plans and procedures in place for business continuity/disaster recovery, technical incident response and business-led crisis management. Ensure that the technical incident response complements and is driven by the business crisis management lead.

### Consider specialist crisis support

If you do not have the requisite technical, legal, communications and crisis management expertise in house consider prepositioning specialist support.

### Test and exercise

Go beyond just having a written plan by ensuring that everyone who needs to know the plan and can put it into action quickly. Test the operation of the plan through exercising it under realistic conditions. Can everyone be contacted? Do they know what their roles and responsibilities are?

Control Risks and MWR Infosecurity have a 24 hour cyber response line and offer cyber response retainers for guaranteed deployment in the event of an urgent incident. **B**

For more information or to speak to us about specific issues affecting your business, please contact us at [cyber@controlrisks.com](mailto:cyber@controlrisks.com).



**James Hampshire**  
Senior Consultant in Control Risks' Cyber Security Department



**Ben Wootliff**  
Head Control Risks' corporate investigations and business intelligence operations in Greater China and North Asia.

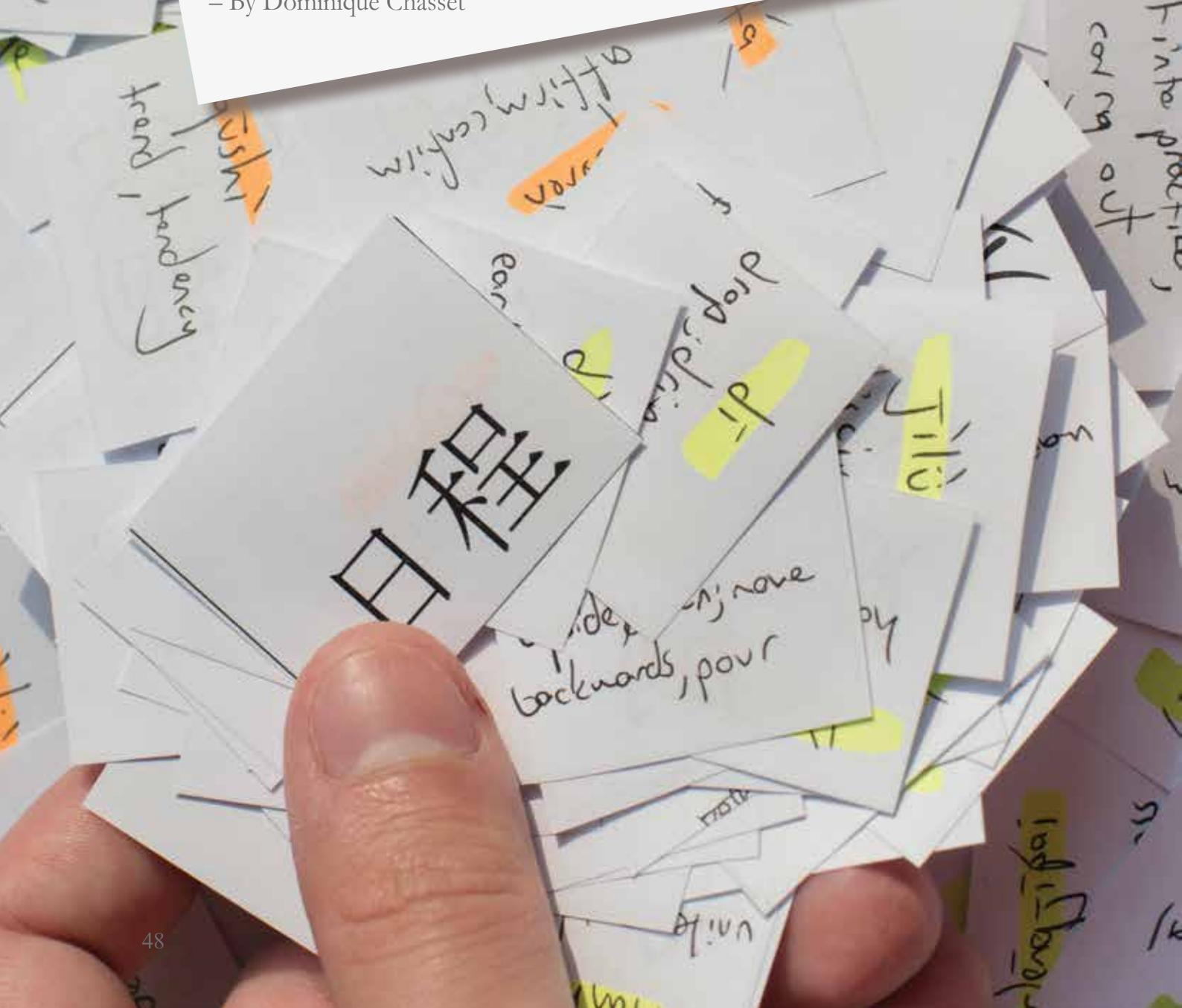
**Control Risks**

**Control Risks** is an independent, global risk consultancy specialising in political, integrity and security risk. We help our clients understand and manage the risks of operating in complex or hostile environments. With our unique combination of services, wide geographical reach and the trust our clients place in us, Control Risks helps organisations effectively solve their problems and realise new opportunities across the world.

# New Language for New Lands

Many expatriats, on arriving in Hong Kong, are befuddled about what language they should take on: Mandarin or Cantonese? The Hong Kong Institute of Languages has some common sense advice for newcomers.

– By Dominique Chasset



French couple Christian and Dominique Chasset set up the Hong Kong Institute of Languages in 1985, teaching French to corporate executives in a single room in Admiralty. Thirty years later (and currently celebrating this milestone anniversary), the company now offers courses in seven languages: English, French, German, Spanish, Japanese, Mandarin and Cantonese.

The Hong Kong Institute of Languages occupies three floors or about 6,000 sqft in Central, with a staff of more than 50. While there is still a focus on in-house corporate training, the institute also runs general language courses for adults, teens and children, and also specialises in exam preparation (I/GCSE, IB, HKDSE, SAT, IELTS, TOEFL, Cambridge exams, DELE, DALF and HSK).

Although all languages are in popular demand, the Hong Kong Institute of Languages has seen a surge in requests for Mandarin and Cantonese.

A common question that expats, new to Hong Kong ask is "should I choose to learn Cantonese or Mandarin?"

Since Cantonese is the native language of Hong Kong, used by Hong Kong locals in everyday conversation, it is an appealing primary option. And while Mandarin is the official language of Mainland China, and many local Hong Kong people are now able to speak Mandarin, but it is not the native language of the city and is not as widely used in Hong Kong.

So what choice should a new expat arriving in Hong Kong make? Much depends on his or her personal goals and work.

**Dominique Chasset** is the Director of the **Hong Kong Institute of Languages**. Established since 1985, the Hong Kong Institute of Languages is a leading language institute providing courses in English, French, German, Spanish, Mandarin, Cantonese and Japanese for all ages and levels. The Institute offers general and business courses for adults from beginner to advanced levels, as well as tailor-made in-house corporate training programmes for specific business or professional needs. Study options include private or group tuition, with classes held at the Institute or at the client's office. Special classes are also available for children and teenagers, including preparation for examinations and school support.

If a person plans to stay in Hong Kong for some time and their job does not require regular travel to Mainland China for business, then the logical choice is Cantonese. Learning Cantonese makes life in Hong Kong easier and more enjoyable. In addition to being able to give directions to taxi-drivers, order in restaurants and communicate in shops, speaking Cantonese allows people to more comfortably

socialise with friends and colleagues.

And they benefit from hearing the language on a daily basis, with regular opportunities to practise the new language skills in everyday life.

As China has grown in economic importance, so has the value of learning Mandarin. China's recent prosperity has opened up a massive market of new potential consumers, and learning Mandarin is the best way to gain access to this market.

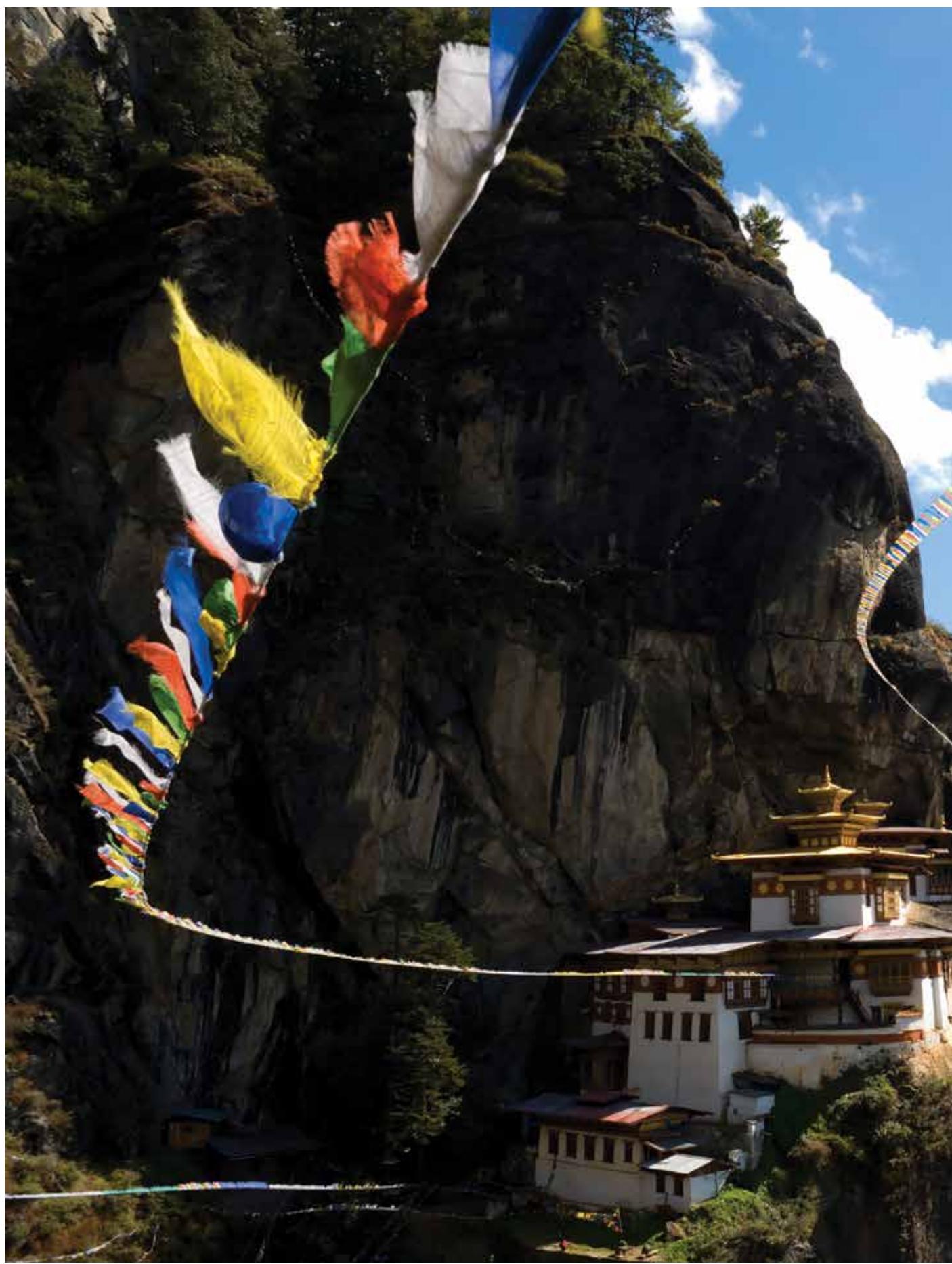
With so many business opportunities, Mandarin is often considered to be the language of the future. For many people whose work requires travel to China for business, or for those who are residing in Hong Kong for only a short time, learning Mandarin is

a sensible choice. It can also help job seekers given that so many potential employers are keenly aware of the value of hiring a Mandarin speaker.

Whichever language a person chooses – Mandarin, Cantonese or a European language – the new facility with language provides great career opportunities and new ways to discover the world.

Or to think of it another way, it is wise to reflect on the words of Nelson Mandela, who said, "If you talk to a man in a language he understands, that goes to his head. If you talk to him in his own language, that goes to his heart." **B**







# 10 Things We Love about Bhutan

**Bhutan was only opened to travellers in 1974 and even today is a common bucket-list feature among travellers. Here are ten more reasons to want to visit Bhutan.** – By Nikki Pang

**A**s a country that is still shrouded in mystery, visiting Bhutan merits bragging rights even amongst seasoned travellers. Its fascinating culture, jaw dropping landscapes and warmest of people, means that it's impossible to be anything but mesmerised by this enigmatic Himalayan nation.

If Bhutan is already on your bucket list, hopefully the following list of interesting and quirky facts will whet your appetite even more!

**1** Bhutanese refer to their country as Druk Yul, meaning "Land of the Thunder Dragon", due to the tremendous storms that roar in from the Himalayas.

**2** The capital city of Thimphu is the only one in the world without traffic lights. The city did try to introduce lights, but residents objected and they reverted back to using white-gloved, hand waving traffic police.





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**The Snowman Trek is the country's most difficult trekking expedition. A 25-day challenge, it attracts only a handful of seasoned hikers, and crosses 11 passes over 4,500 metres.**

”

**3** The first foreign tourists were only allowed into Bhutan in 1974, when the country opened up in order to raise revenue and introduce its unique culture to the world. That year, 287 travellers visited the country.

**4** Bhutan is home to the world's highest unscaled peak – Gangkhar Puensum – a mountain considered so sacred by the Bhutanese, that the government has banned any mountaineering above 6,000 metres. This is also due to safety reasons and the lack of high-altitude rescue resources from anywhere closer than neighbouring India.

**5** While Gangkhar Puensum is off limits for mountaineers, hiking is extremely popular, and the Snowman Trek is the country's most difficult trekking expedition. A 25 day challenge, it attracts only a handful of seasoned hikers, crosses 11 passes over 4,500 metres, and leads into the most remote and isolated valleys in Bhutan.

**6** All citizens officially become one year older on New Year's Day – a great way to prevent forgotten birthdays!

**7** Bhutan's national sport is archery. The top prize for the more important competitions is often a car, which is seen as the ultimate status symbol in a country where the majority of people travel on foot.

**8** The national dish of Bhutan is Ema Datshi, a rather unusual and fiery concoction of green chillies smothered in cheese.

**9** Rather than using GDP as an economic guide, Bhutan measures the overall "health" of its nation through four pillars: sustainable development, environmental protection, cultural preservation and good governance, which together form the country's Goss National Happiness, or GNH Index.

**10** Phalluses are deemed to be good luck in Bhutan, and phallic artwork can be seen on most doors around the country. The origin of this stems from the 'Divine Madman', a saint who encouraged people to discard social conventions by provoking them with obscene sexual antics. He believed the people were not reaching true Buddhist enlightenment due to these conventions. ■

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

  
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**CLIC 360° is available for iphone 6 and 6 plus in five seasonal colours: available to buy from HK\$400 [nativeunion.com/hk](http://nativeunion.com/hk)**

Channel a bit of old Hollywood glamour with **Charlotte Olympia's** amazing shoe collection! The London based brand, renowned for their classical sense of sophistication, has stepped things up with ranges that combine traditional detailing with bold motifs. Each of their handmade shoes are full of the brand's trademark energy and creativity. What's more the latest INCY COLLECTION is a selection of 'minatures' that are a take on classic designs, made especially for incy-wincy feet.

**Shop 221, 2/F Landmark Atrium, Central, Hong Kong, [www.charlotteolympia.com](http://www.charlotteolympia.com)**

## Fashion



## Health & Beauty

A true sanctuary of luxury and relaxation, this atmospheric spa offers an environment of holistic rejuvenation in a stylishly designed contemporary setting. With decor influenced by the sophisticated style of 1930's Shanghai, **The Spa at Mandarin Oriental**, Hong Kong encourages guests to embark on a personalised journey towards optimum well being and relaxation.

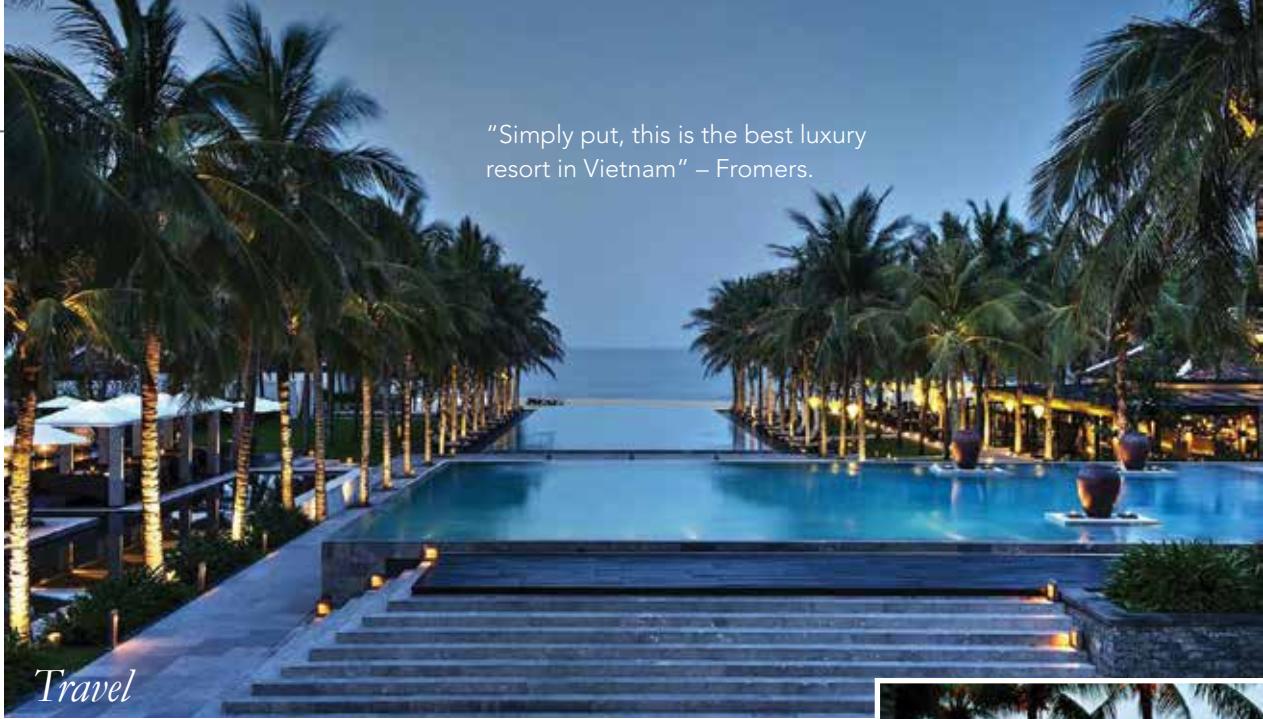
**To make a reservation call +852 2825 4888 or visit [www.mandarinoriental.com/hongkong/luxury-spa](http://www.mandarinoriental.com/hongkong/luxury-spa)**



## New in Town

August saw the opening of **CÉ LA VI Hong Kong** as the jewel in the crown of the newly reborn California Tower in Lan Kwai Fong. Occupying the top three floors, it includes the stunning open-air Skybar, featuring tropical gardens and a rooftop jacuzzi with 360-degree views of Hong Kong's iconic skyline. Head up there for its live DJ selections and exciting iconic Sunset Sessions or to the Club Lounge and Restaurant where diners will be introduced to bold and composed modern Asian flavours.

**To make a reservation call +852 3700 2300 or visit [hk.celavi.com](http://hk.celavi.com)**



## Travel

As much an icon as its legendary location, **The Nam Hai, Hoi An** is a spa-equipped designer escape that has become a destination in itself. This award winning luxury resort personifies the understated charm and outstanding culture of Vietnam's Central Coast. You'll find The Nam Hai, Hoi An ideally located on the immaculate palm-fringed sands of Ha My Beach, 30 Km south of Da Nang. One hundred super-cool contemporary freestanding villas all done in rich local woods, with hand-carved oriental screens, sunken eggshell bathtubs, and stone floors, are set around sandy coves which back on to the pristine beach. The GHM hotels resort has a half-kilometre avenue of three swimming pools and reflecting ponds tumbling down to the sea.



For the ultimate beach luxury try the pool villas, which come complete with full sized swimming pools, their own butler and other benefits such as afternoon tea, complimentary minibar, evening cocktails and canapés.

**For more information please contact Keira at Lightfoot Travel**

## Fashion & Accessories

Celebrating their 25th Anniversary this year, **TAYMA** has become synonymous with the wide range of unique collections of rare coloured gemstones, all of which have a clear and distinct influence of different cultures. TAYMA's infamous cobweb collection, featuring the paraiba tourmaline, a striking electric turquoise blue gemstone, is still as popular as ever.



**Shop 109, 1/F Prince's Building,  
10 Chater Road, Central, Hong Kong**  
[www.taymajewellery.com](http://www.taymajewellery.com)

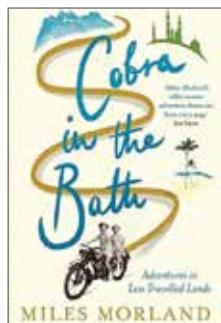
**The Pawn** in Wan Chai, housed in a beautifully restored 19th Century Heritage Building, is a Hong Kong institution. This three-storey complex reopened in 2014 following an extensive renovation, with British Chef Tom Aikins at the helm.

"I wanted to create something that was that balance between high end, but also good honest British cooking," said Aikins. Be sure to make the most of their amazing new brunch menu, which includes an option for free-flowing Moët & Chandon Rosé Impérial, Bloody Marys, Cider, and soft drinks.

**Brunch starts from HK\$498 The Pawn, 62 Johnston Road, Wan Chai, Hong Kong, +852 2866 3444, [www.thepawn.com.hk](http://www.thepawn.com.hk)**

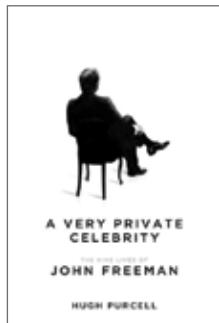


# In Review with Heywood Hill



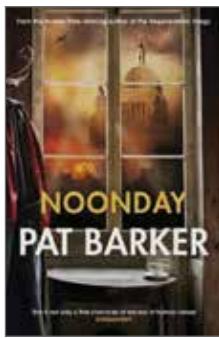
## **Cobra in the Bath: Adventures to Less Travelled Lands** by Miles Morland

Born to a naval father and a glamorous mother, Miles Morland's life as an adventurer began at a young age, travelling with his parents from one remote outpost to another. Then, after years spent as an adult at the end of a Wall Street telephone, Morland decides to rediscover his intrepid roots and sets off on his own adventure by motorbike to some of the least-known places in the world. He charts his numerous near misses, perilous journeys and his curious knack for finding trouble with great humour.



## **A Very Private Celebrity: The Nine Lives of John Freeman** by Hugh Purcell

John Freeman was one of Britain's most extraordinary public figures for more than half a century: a renaissance man who constantly reinvented himself, and a household name who sought complete anonymity. From advertising executive to war hero to MP tipped to be Prime Minister, Freeman then changed direction to become a seminal television interviewer and editor of the *New Statesman*. He subsequently remodelled himself yet again to become, in turn, an ambassador, a TV mogul, a university professor and, finally, in retirement, a well known bowls player in south London. Freeman packed nine lives into his ninety-nine years, but all he really wanted was to be forgotten.



## **Noonday** by Pat Barker

Heywood Hill bookseller Karin Scherer says: *Noonday* is the culminating triumph of Pat Barker's 'Life Class' trilogy. Once fellow students at the Slade, Elinor, Paul and Kit are working in blacked-out London faced with the constant risk of death. They must reach out to each other for consolation. However, there is another war looming - this time at home. The book is magnificent, painful and touching with glimpses of extraordinary humour. **B**

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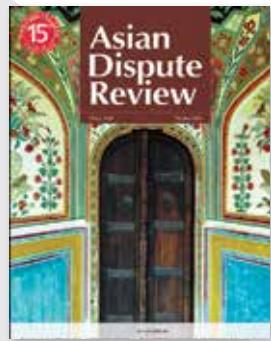
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Ninehills Media Ltd, 12/F, Infinitus Plaza,  
199 Des Voeux Road, Sheung Wan, Hong Kong

# SME 高 • MARKETPLACE •

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



## Accounting



Baker Tilly Hong Kong offers accounting and payroll services. An exclusive customised service package is available, that includes professional advice to enhance operational efficiency and achieve financial agility.



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.

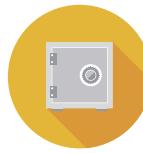


Primasia are offering reduced prices on incorporation and assistance with bank account opening, as well as first-year accounting. They are also offering a free introductory period and free set-up for payroll services.



Global reach  
Local knowledge

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 Startup 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.

## 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.

## 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.

## Financial Services



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.



## 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 5 users for 12 months for all SME and Start-up members of the Chamber.



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



InfoScreen provides IT consulting and support for SME's and start-ups to upscale and streamline the operations by deploying the best-fit and customisable Quorum solution, Quorum is offering Start-up members a discount on their services.

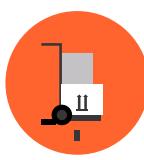
## Legal



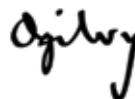
Tanner De Witt offers a range of services that appeal to start-ups and established companies alike. From company formation to shareholder agreements, and joint ventures to mergers and acquisitions, our Corporate and Commercial team works closely with clients to achieve desired results, offering commercial,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



**DRAGON LAW** Legal tools for the 21st century Dragon Law makes it easy, fast, and affordable for businesses of all sizes to access law in Asia. Through their subscription services, SMEs and Startups 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.



## Marketing



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

## Serviced Offices



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



THE EXECUTIVE CENTRE

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



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

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

## Storage



StuffGenie

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.



Virgin Atlantic is offering new SME clients' exclusive benefits to help their corporate ventures take off. With tailor-made fares, flexible ticketing and door-to-door limousines, doing business is now a whole lot smoother.

# Member Discount



## Food & Beverage & Accommodation



Members will receive 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](mailto: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](mailto: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

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

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

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



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](mailto:dotcod@hkcc.org)



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



Members will receive a 10% discount off the total bill at Man Ho Chinese Restaurant, SkyCity Bistro, Velocity Bar & Grill, and The Lounge (promotion does

not apply to alcoholic beverages). To make a reservation please call 3969 1888



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



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

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



Special offers are available exclusively for members of the British Chamber of Commerce.

Please call 2532 6060 for more details or to make a reservation



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



## Business Services



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



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](mailto:hello@fastlanepro.hk). For further details, please visit [www.fastlanepro.hk](http://www.fastlanepro.hk)



Britcham members can enjoy 50% off meeting room rentals and 5 days free business lounge visit. Please contact 2166 8000 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 ten cooking theatres showcases

the best of international cuisine as well as stages for their chefs' engaging performances.



**The Pawn**

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



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](mailto: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 Startup member of the Chamber. It does not apply to Additional members or additional YNetwork members
- The Chamber will allocate the restaurant vouchers. Members will not be able to choose which restaurant they visit and must adhere to the terms and conditions

# Head of the Table: Martin Cubbon, Head of Corporate Development and Finance Director of Swire

29th July 2015 at  
The Continental

By Bob Chapman,  
Advisory Senior Associate, EY.



Hosted by the British Chamber's Emerging Leaders Committee, the Head of the Table is a regularly held event where a small group of Hong Kong's young executives have an opportunity to meet some of Hong Kong's current leaders from a variety of fields over dinner while networking with other like-minded individuals.

Our most recent Head of the Table event was held by Martin Cubbon at The Continental in Pacific Place. As Corporate Development and Finance Director of Swire Pacific Limited, Martin Cubbon is responsible for all aspects of the group's new business development and finance, reporting to the Chairman. He is also a non-Executive Director of Cathay Pacific Airways Limited and Swire Properties Limited.

He was previously Group Finance Director of Swire Pacific Limited from September 1998 to February 2009 and Chief Executive of Swire Properties Limited from March 2009 until December 2014. Martin joined the Swire Group in 1986 and was appointed to his current position in January 2015.

Martin was born in Britain in 1957. He graduated from the University of Liverpool with a BA Honours in

Economics and qualified as a Chartered Accountant in 1983, working for Arthur Andersen in the UK before joining Swire Group in 1986.

Martin spoke passionately about his involvement with the IndoChina Starfish Foundation (ISF) in Cambodia. ISF is an international charity that helps some of the poorest, most disadvantaged children in Cambodia. As a founder of ISF, Martin is heavily involved with the charity's activities and he encouraged all to find out more about them and the positive influence they are looking to achieve in the region.

Also in attendance was Peter Rolston, of B:Spoke Communicators, who shared some of his experiences from his career in Hong Kong as well as discussing his time with the Royal Navy. Both Peter and Martin shared their insights on developing their career paths and working in Asia.

Everyone present enjoyed the fantastic evening and The Emerging Leaders Group would like to thank Martin for his generosity.

# Women in Business Summer Networking Lunch

8 July 2015 – 208 Duecento Otto, Hollywood Road



The Women in Business committee organised a special summertime networking lunch, sponsored by The Fry Group, on 8 July 2015 to celebrate our beloved tennis tournament, Wimbledon.

Guests were encouraged to don all white while enjoying an afternoon of tennis, strawberries and cream, Chapel Down English sparkling wine, and networking. The event also raised over HK\$4,000 for HandsOn Hong Kong, a charity dedicated to community based volunteerism. Links of London, the official jewellery brand for Wimbledon, kindly gave some fabulous prizes from their Wimbledon collection.



# Inspirational Women Series with Joanne Ooi, CEO and Co-Founder of Plukka.com

16 June 2015 – Barclays, Cheung Kong Centre



As part of the Inspirational Women series, sponsored by Barclays, Joanne Ooi, CEO and Co-founder of Plukka.com spoke to Britcham members on the 16 June 2015.

Joanne spoke about her many roles as an art connoisseur, environmentalist, online entrepreneur and mother, and explained how she juggles these roles while steering the growth and success of her latest venture, Plukka.com.

She explained that Plukka, an international fine jewellery ecommerce site, is "like the Sephora for jewellery". She also shared her insights on how to succeed in retail in the digital age.

## Retail and Consumer Panel Event Digital Darwinism: Go Digital or Die?

18 August 2015 – PwC Conference Suite, The Landmark, Central

To wrap up the first installment of the popular Retail and Consumer Series, sponsored by PwC, we brought together a group of thought leaders to dissect a topic that is a point of contention for many retailers: Do Luxury brands need to go fully digital in order to survive, or is quality and in-store customer experience still paramount?

The discussion was led by Hong Kong/China Retail &

Consumer Leader, Michael Cheng, who posed some riveting questions to the panel, comprised of Paul Redmayne-Mourad from David Morris, Elisa Harca from Red Ant Asia and PwC Analytics Consulting Lead, Scott Likens, to discuss the future of Luxury and Retail.



The conclusion was that while it is important to expand digitally in order to keep up with consumer preference, and data collection and analytics is essential, there is still no replacement for human deduction and interaction.

# Business Angel Programme

23 June 2015 – Hong Kong Club\*

From saving your life to sharing your life, the Business Angel Programme concludes with a pitch from shortlisted candidates.

The British Chamber of Commerce's 18th Business Angel Programme event, sponsored by Baker Tilly Hong Kong, concluded with an angel pitch opportunity on Tuesday, 23 June 2015 at the Hong Kong Club. The programme brings together entrepreneurs and angel investors to create exciting new partnerships.

The four finalists, shortlisted from more than 30 business plans, were invited to pitch to an audience of angel investors who were eager to learn more about and invest in their businesses. Their ideas ranged from devices to help predict heart attacks ahead of time to save more lives (Heartisans) to creating an app that shares daily seconds of happiness together with close friends and family (Shosha).

Thanks to the continued support of our three supporting organisations: TiE HK, who provide one-on-one mentoring to the candidates; Connect Communication, who provide presentational skills training, and Compass Office for hosting the vetting sessions.



The four presenters were:

- Sang Yeon Hwang, Heartisans
- Charlotte Sun, Locker Locker Self Storage
- Igos Wos, TofuPay
- Homeric de Sarthe, Shosha

Neil Orvay, Chair of the Business Angel Committee hosted the session, which was followed by active networking. The room was filled with vivacious conversations and an abundance of business cards were exchanged. It was one of the strongest line-ups of finalists to date, so be sure to keep these startups on your radar and keep on supporting and participating in the Business Angel Programme!



\*Hosted by Andrew Seaton

# SHAKEN NOT STIRRED

S p o n s o r e d b y

 **Berkeley**  
Group

25 June 2015  
Oolaa, Bridges Street, CentreStage,  
Soho, Mid-Levels, Hong Kong



Jesse Lee (Mott MacDonald), Nick Hopton (Eire Systems (Hong Kong) Ltd) and Scott LeBlond (UniGroup Relocation).



Michelle Nguyen (VG Media) and Andrew Seaton (The British Chamber of Commerce in Hong Kong).



Duncan Grewcock (CS Solutions Limited)



Joanne Brown (Tanner De Witt), Natalie Pringle (MyLondonHome) and Elizabeth Seymour-Jones (Tanner De Witt).



Kenny Chan (Bupa Global) and Wicky Lau (Compass Offices).



Beatrix Lee and Karine Koh (WRG Creative Communication).

# SHAKEN NOT STIRRED

S p o n s o r e d b y

 **Berkeley**  
Group

30 July 2015  
The Pawn, Johnston Road,  
Wan Chai



Caroline Sapriel (CS&A International), Claire Skinner (PSD), Veronica Rivera (AIA) and Davis Lewis (Black Isle).



David Dodwell (Strategic Access Limited), Chuck Buckingham (SAB Miller) and Chris Morris (HK Tennis Association).



Florine Frederique Clowez (Kerry Logistics), Vanessa Wong, Alizee Dardonville (Mediakeys Ltd), Helene Zhang (Kering) and Nadia Hossain (Crown Relocations).



Martin Albert (FunctionEight Limited), Thomas Helmer (CS&A) and Hugo Deacon (British Chamber of Commerce in Hong Kong)



Lily Poon (Amex) and Nancy Merani (Hutchison Corporate Travel)



Gordon Crouch (HFS) and Andy Lau (BUPA).



Cherry Chu (IFBQ) and Mark Schwartz (Visa Connect).

Organised by



Sponsored by



# Business Angel Programme

## Calling All Entrepreneurs and Startups!



If you have a great idea or have started a new business and are looking to grow, the Chamber would like to help.

The British Chamber's Business Angel Programme brings people together to create exciting new business partnerships by giving entrepreneurs with new business ventures, or SMEs looking for funding to expand, the opportunity to present their business plans to investors.

Applicants do not need to be members of the British Chamber of Commerce, anyone can apply. Applicants should be seeking to raise between USD200,000 to USD2,000,000.

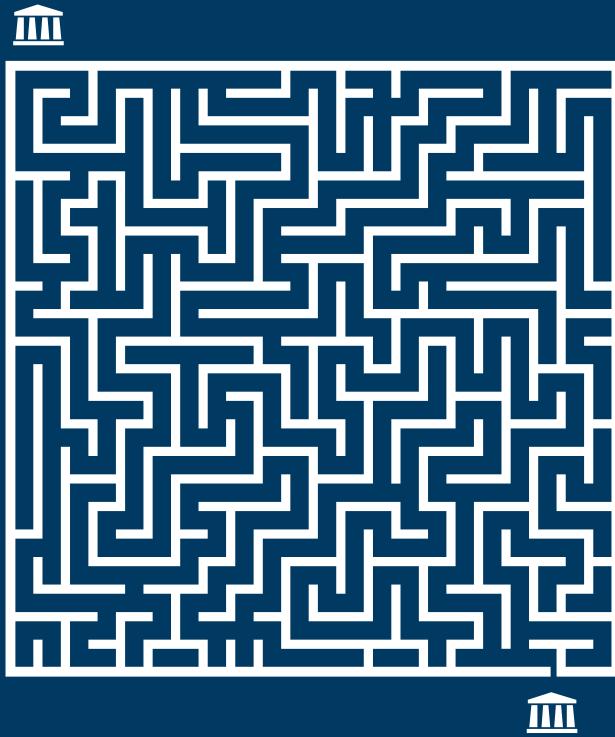
We are inviting passionate entrepreneurs across the city to apply to the programme.

To find out more, please visit [angel.britcham.com](http://angel.britcham.com) or contact [mandy@britcham.com](mailto:mandy@britcham.com)

Supported by



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



# 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.com](mailto:enquire@thefrygroup.com).

[www.thefrygroup.com](http://www.thefrygroup.com)

 **The Fry Group**

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