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The Official Magazine of The British Chamber of Commerce in Hong Kong Issue 65 Mar-Apr 2020

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Dear Members,

Just when we thought it might be safe to go back into the water, when the dust appeared to be settling after the social unrest of 2019, Hong Kong is hit hard by this terrible coronavirus, Covid-19.

It all feels reminiscent of 2003. I remember the lockdown in our city during the SARS outbreak and the serious effect it had on confidence and well-being. I remember the sense of helplessness in the face of a scourge which befell Hong Kong much harder than Covid-19 has done. It was the sheer impenetrability and unpredictability of the disease that sent shivers through the community. We had no idea how it might develop and how long it might remain with us.

I also remember the commentary about how, six years on from the handover, SARS was the nail in Hong Kong's viability. Nothing, of course, could have been further from the truth. Once the warm and humid weather arrived in April/May, and sent the virus packing, the "animal spirits" returned with determination and we witnessed the start of a long bull run for Hong Kong. I am told these virus taxonomies hate three things: heat, humidity and sunlight. We may simply have to wait for Mother Nature to run her course.

Of course, I cannot foretell whether 2020 will be a repeat of 2003. Hong Kong is in a different place in 2020. I am also not equipped to say how the Covid-19 virus will develop over the next weeks and months. I do know, however, as I have written before, that you should never count Hong Kong down and out.

Like the business of many of our members, the activities of the Chamber have been badly impacted by Covid-19. We had a queue of really terrific events lined up for the start of the year and these have been cancelled or postponed. The Executive Team, with its usual inventiveness, has nevertheless managed to stage a number of virtual events through the technology of the "webinar". Andrew Seaton and I kicked off the first event with a virtual conference on the impact of the virus on our members. I used the opportunity to report on how the SAR Government was handling the response, following a briefing I attended for international business chambers by the Chief Executive. The one website, in this context, that I would recommend you to consult is that of the Hong Kong Centre for Health Protection at [www.chp.gov.hk](http://www.chp.gov.hk).

Watch out for more Chamber webinars – there is an extensive programme lined up.

We did manage to hold two sold-out and "real" events before Chinese New Year. John Greenwood, Chief Economist at Invesco and "Father of the Hong Kong Currency Peg", explained not only why there is no alternative to the peg but also that it is solid and built to withstand the economic turbulence of black swan events. And Jamil Anderlini, Asia Editor of the *Financial Times*, gave the benefit of his years in China studying the growth of the mainland information technology phenomenon in all its different hues and colours. These are the kind of events that the Chamber excels in – experts at the top of their game, sharing their insights and knowledge. We are deeply grateful to both of them.



The virus has less adversely affected the policy and advocacy work of the Chamber. We continue to liaise with our partners in the mainland and in Macau (the CBBC, the CBI and the British Chambers) on the opportunities for the Greater Bay Area. And as I write this message we are on the point of submitting our letter to the British Secretary of State for International Trade, Liz Truss, to encourage an early Free Trade Agreement with Hong Kong.

We are also lending some thought to the "Business Bounce-Back" for our members, once the virus has passed, and how we might support this with initiatives and lobbying. In my mind, and based on the experience of SARS, we will encourage the government to take a lead in supporting this through accelerating its programme of community expenditure in line with its policy objectives for social and other infrastructure.

But I would welcome ideas from our members. We are in a position to meet with the government across all its different departments and lobby for initiatives to reboot and support business. So please take the

opportunity to give us your ideas and the areas where we might help.

In all the focus on the developing story of Covid-19 it is easy to forget that, at the start of February, we also celebrated the arrival of the Chinese New Year of the Rat. The most important contribution of the rat is that it should bring us all good health in the year ahead. Everything else, in my mind, will follow.

So let me finish this missive with a warm message to all our members, their families and stakeholders for a healthy and prosperous Year of the Rat :

"Kung Hei Fat Choi; Seong Jip Hing Lung; San Tai Gin Hong"



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## Kellett Welcomes New Principal, Mark Steed

Mark Steed joined Kellett this August and brought with him over 30 years of experience in education. This is his fourth headship since 2001. Mark is a recognised educational thought leader with a focus on innovation. His mission is to future-proof students' learning, equipping them with the right mindset and skills to enable them to thrive – today and tomorrow.

Mark is a regular keynote speaker at educational conferences around the world. He is also a frequent contributor and columnist for Tes with a particular interest in how new technologies can be used in education following his chairmanship of the UK Independent Schools Council Digital Strategy Group from 2007 to 2015.

Mark joined Kellett from the not-for-profit Jumeirah English Speaking School (JESS) in Dubai where



he was Director, responsible for three schools and 2,500 students from three to 18 years old. Prior to JESS, Mark was Principal of Berkhamsted Schools Group in Hertfordshire and Headmaster of Kelly College in Devon. He previously taught at The Leys School, Radley College and Oundle, where he was also Housemaster and coached the First XV.

Mark has master's degrees from the University of Cambridge and University of Nottingham, as well as a Masters-in-Management

from Ashridge-Hult Business School, where he researched alternative business models for secondary schooling.

He is active on twitter at @independenthead and @Kellett\_CEO and on his blog at <http://independenthead.blogspot.com>.

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## Covid-19 and Chamber Webinars

Given the government's announcements in regards to the novel coronavirus (Covid-19), and the measures it has introduced, we have decided that Chamber events up until 16 March are to be postponed. In the meantime, we will continue to provide information and insight to you by hosting a series of webinars covering a variety of topics relevant to the current situation and other industry trends.

In the meantime, any members who wish to discuss hosting a webinar with us – please do contact the events team via email at [events@britcham.com](mailto:events@britcham.com).

We have created a coronavirus knowledge hub which we will update regularly with relevant information. [https://www.britcham.com/](https://www.britcham.com/Public/News/COVID-19-Updates.aspx)



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# Leadership in the Time of Covid-19

**As Covid-19 becomes a global public health emergency, the onus is on business leaders to rise to the challenge.** – by Kate Holgate, Head of Hong Kong, Brunswick Group

Few businesses around the world can expect to prove immune to the Covid-19 outbreak. The number affected is still climbing – surpassing SARS in less than two months.

SARS hit the global economy hard and devastated many businesses in Asia. Despite better technology and global efforts at containment, Covid-19 is more challenging still. The world is smaller and more connected. Importantly, China has a much larger role in the global economy. Covid-19 may initially have been centered in China, but it is increasingly impacting companies across multiple markets in Asia and beyond.

Exposure to Covid-19 may directly impact employees, suppliers, investors and customers. However, fear, stoked by sensational press coverage, social media exaggeration and fake news, can be just as detrimental and far-reaching, increasing business exposure to reputational and legal risks, reduced financial and operational performance.

To handle this crisis quickly and effectively, business leaders need to focus on four key areas: business resilience, employee communications, investor engagement and corporate social responsibility.

## Building resilience

Few companies are well prepared for comparatively rare events such as epidemics and pandemics, and even the best business continuity plans can prove inadequate.

When events like Covid-19 emerge, it is important to focus on the organisational basics. Ensuring the continued support of key stakeholders is critical and forms the cornerstone of resilience for any business. That is why business leaders need to communicate with employees, partners, investors and customers. You should, of course, follow reliable expert advice from global and national health experts. Do not be tempted to improvise in response to public or media sentiment. Acknowledge concerns and stick to known facts.

At the same time, leaders will need to maintain a firm grip on business fundamentals to keep the company competitive and ensure the business and its employees are ready to move quickly as soon as recovery begins. You will want to understand how the outbreak is impacting your markets, your supply chain, your insured risk, investor confidence and your regulatory environment. The Board will want to develop a detailed understanding of how operations would be impacted if further dramatic containment measures were implemented and will ask whether you have the right technology, systems and people to maintain operations through extended periods of enforced remote working.

Hope for the best and prepare for the worst. Take the time to think through your approach to the toughest challenges and business decisions – do it now, as the outbreak and measures to contain it look set to get more severe before they get better.

## Communicate with your employees

People factors loom large in the success of every business. Most business leaders are aware that employee communication is essential to build trust, engagement and performance. But what does employee communication need to address in a situation like this?

Effective employee communication involves demonstrating empathy and appreciating the human impact of Covid-19. Business leaders should not focus solely on policies and procedures, but also highlight that employees' safety – and that of their friends and loved ones – is their most important concern.

Senior leaders have the key to unlocking effective employee communications. It is their responsibility to make sure managers have the right information to answer employee questions confidently and to convey the company's approach accurately and consistently.

Keep your message clear and simple. Remember that employees want simple answers to simple questions. Can I work from home? How do I do that? Where can

I and can't I travel? Avoid messages with detailed policy descriptions that require decoding.

As the outbreak continues, it will become increasingly challenging to keep employees connected and engaged, especially if a large proportion of the team is working from home. Think about how best you can institute regular video or telephone check-ins and encourage colleagues to work in groups and talk to each other often even if they aren't in the workplace together.

Communicate with your employees regularly and frequently, but ensure that all communication is meaningful, not just repetitive. Remember also that communication is about dialogue and exchange, not just broadcast – ask questions, promote sharing, and give employees the opportunity to engage. If the situation changes suddenly, don't wait for a scheduled communication to tell people, get the message out as soon as possible.

### Engage with your investors

The golden rule to effective investor engagement is to be transparent. Communicate as openly as possible on the expected operational and financial impact on the business. Speak about the tangible impacts such as physical store closures and weakened supply chains, but at the same time, describe specific ways in which you will manage and mitigate the challenges of the current situation.

Investors look at numbers. They will urge you to provide earnings guidance or make predictions. Be very careful about making broad predictions or quantifying potential impact. Instead, quantify historic direct end market exposure. If your business was disrupted by previous health outbreaks such as SARS, share your experience and tell investors how your company is prepared to respond today.

Remind investors why your business is effectively positioned over the medium to long-term, despite a very challenging near-term. Outline your competitive advantages. Speak about what makes the company resilient. Explain how your current growth strategy will deliver solid results over the long-term.

### Corporate social responsibility

While it is tempting to focus purely on your business, you should also consider the broader picture and what you can do to help contain the spread of Covid-19 in the community.


A growing number of companies around the world are responding to calls to help governments and civil society contain the outbreak. While contributions can be made in the form of cash donations, in-kind donations such as medical supplies could be more useful in areas where large cash donations are difficult to absorb, manage and allocate.

Business leaders are advised to draw from the core of their business and tap into the expertise and skills of employees when providing practical assistance. For instance, McDonald's and KFC are using their kitchens to help provide meals for medical staff working in hospitals in Wuhan. Alibaba Health and Ping An Good Doctor are making their telemedicine services free of charge, to help relieve pressure on the provincial health system.

Whatever you choose to do, find a credible partner and/or a non-governmental organisation. Working in partnership is critical for optimising the impact of your contribution, and if chosen wisely can help avoid reputational potholes along the way.

### In conclusion

In summary, Covid-19 will bring significant challenges to your business. But the right communication and stakeholder engagement approach – frequent, concise, transparent and proactive – will help minimise the impact on your business and enable you to enter the recovery phase with greater trust among your employees, your suppliers and your customers.

Crisis is a leadership opportunity. Are you doing everything you should to make sure your business emerges from the short-term challenges stronger and with an even greater level of support from the stakeholders who will help shape your future? 

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# Full Steam Ahead

**In recent years, STEM has become a buzzword in education circles, leading to many schools incorporating it into their curriculums. Here, we look at how Hong Kong's schools are adapting this approach in 2020. – By Sarah Graham**

Over the last two decades, the way educators approach the disciplines of science, technology, engineering and mathematics has been constantly evolving.

Although STEM education may feel like a recent trend, the concept of combining these subjects to improve competitiveness in these areas has in fact been around since the 1990s. The United States was the first to embrace it to meet a shortfall of candidates for tech jobs. Others quickly followed.

Now, it seems, it's everywhere. And in many schools, it has evolved into STEAM, to include the arts.

So how is it working in Hong Kong's schools? When it comes to this particular trend, Hong Kong was a little late to the game, with the Education Bureau

only proposing strategies and recommendations on promoting STEAM education as late as 2015. At the time, the Education Bureau's report highlighted the need to "nurture a versatile pool of talents with different sets and levels of skills to enhance the competitiveness of Hong Kong" through STEAM education.

Since then, it's safe to say some of Hong Kong's schools have taken the concept a step further.

Take the newly opened Wycombe Abbey School, for example. It not only promotes STEAM education but has added an 'i' to the acronym.

Shahzada Janjua, head of iSTEAM at the school, explains that the addition of the 'i' represents computing.

"We're integrating computing with STEAM – they're inseparable really because when we're talking about building something, we use computer-aided software. We've taken what's out there for STEM and STEAM and shaped it and given it some purpose," he says.

The school incorporates different themes into its STEAM learning for each school year, focusing on the geography of the region for greater pupil engagement. For example, projects underway are looking at China and its moon rover mission, and Hong Kong and its architecture.

"We're building lifelong skills. For Year 1, we're helping their motor skills become finer. We're also enabling computational thinking – I taught them algorithms using musical sequences on a colour scratch piano," Janjua says. "We have a Mission to Mars project that runs throughout the school. It



gives us a great way to tackle the theme of space together, for example, how would you build homes on Mars?"

He says that more than anything STEAM is about critical thinking and problem solving, skills that will be crucial in a future world where automation will play a major role.





"These skills are key for the next 20-50 years. Employers are looking for these types of skills. We're developing critical thinking at a younger age. By the time we get to Year 6 you can imagine what sort of problem solvers there will be," Janjua adds.

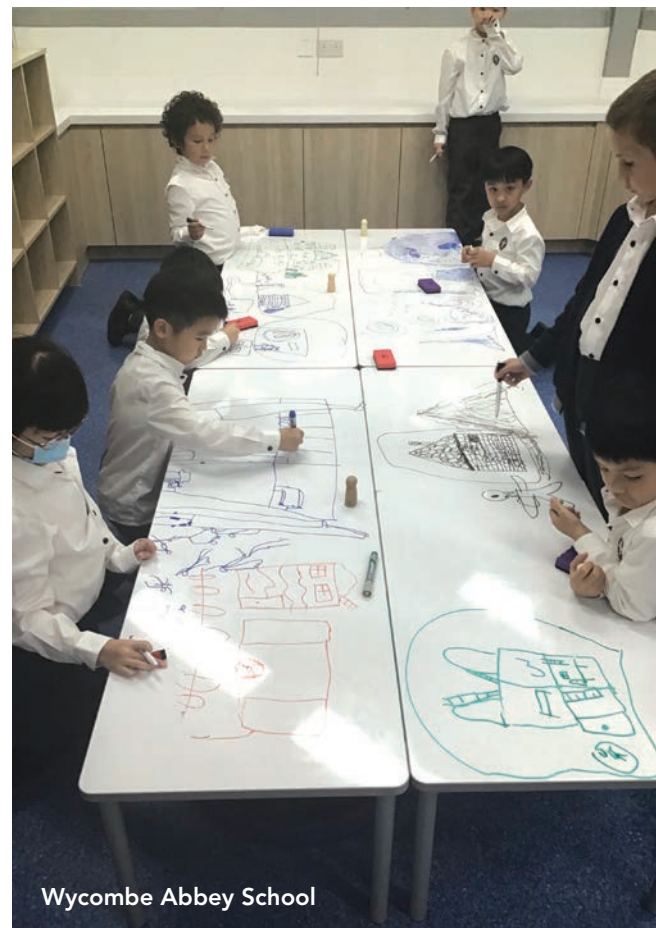
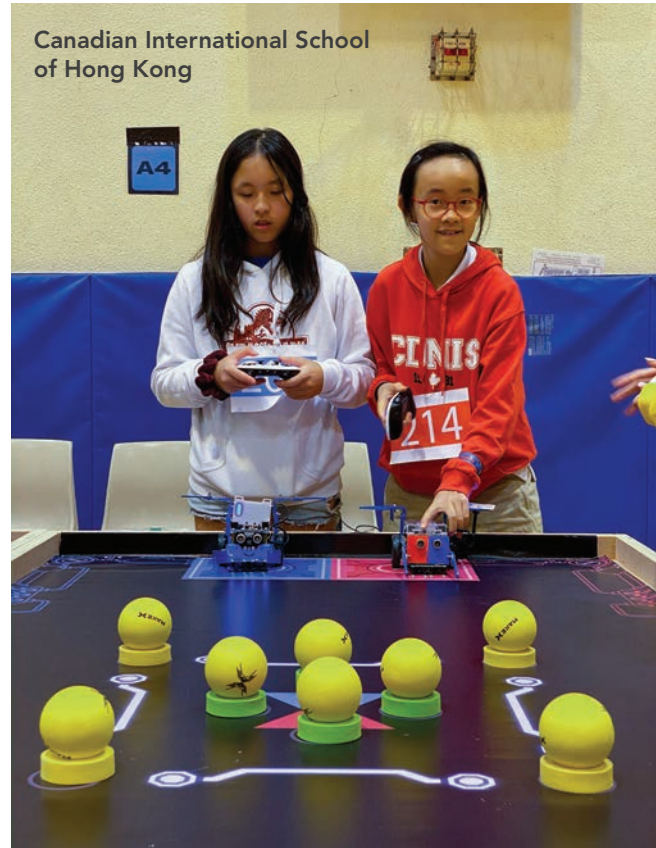
The Canadian International School of Hong Kong has incorporated STEAM into its curriculum since the school was established in 1991. Its well-established culture of innovation led it to take STEAM a step further in 2017, when it formally rolled out a school-wide plan called Project Innovate.

An initiative for pupils from Pre Reception to Grade 12, it focuses on providing students with the skills and mindset they need to be successful in our fast-changing world. Project Innovate incorporates two additional elements: 21st century competencies of creativity, collaboration, communication and critical thinking; and character-building including resilience, curiosity, adaptability and leadership.

Head of School, Dr. Jane Camblin, explains that Project Innovate is not simply an add-on or general lesson given once a week. She says collaboration is encouraged both inside and outside the classroom, with technologies such as 3D printers, laser cutters, virtual reality, robotics, and augmented reality readily available for all to use.

"STEAM education encourages the critical thinkers and team players, enhances imagination, increases science literacy, and enables the next generation of innovators. Students who embrace STEAM subjects develop the core skills needed by future leaders to meet the demands and succeed in today's fast-changing world," she says. "As an IB school in which teachers and students alike learn to become balanced, reflective, open-minded risk-takers, STEAM is another versatile tool in service of education in both real and virtual time – a tool even more valuable currently in Hong Kong as more and more reliance on online learning is necessitated by current events."

Another school that is coming at STEAM from a different angle is Kellett School, the British International School in Hong Kong. Its Principal & CEO, Mark Steed, argues that the original concept of STEM education has become somewhat outdated, and in many ways misconstrued.







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"STEM was set up in America in order to promote science and technology because it was so weak. Hong Kong has a totally different context to that. If anything, education here needs to be more balanced than that," he says, adding: "The whole thing has got out of hand and has become a bandwagon that people have jumped on. It was trying to address a deficit in America. By any account Hong Kong has some of the best maths and science learning in the world."

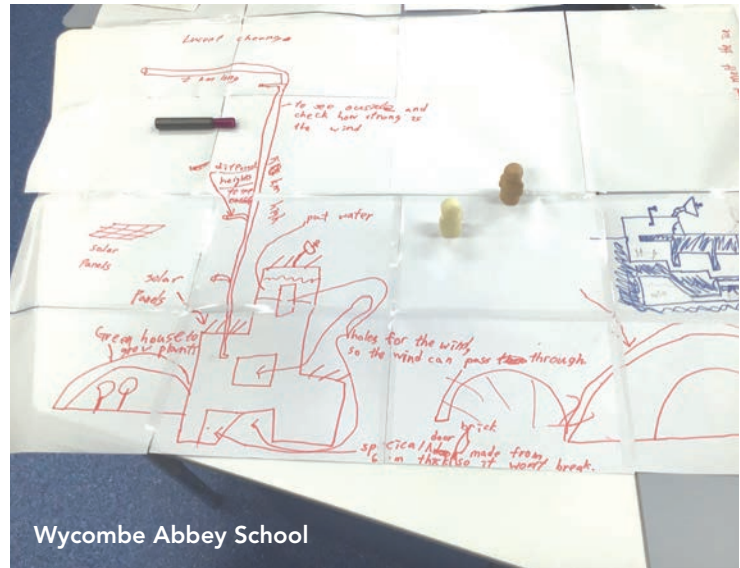
Kellett, a not-for-profit, parent-governed school that follows the English National Curriculum, offers a "futureproof" style of education with innovation at its core. Steed points to the upcoming Sixth Form mini Master of Business Administration (MBA)



**Mark Steed, Principal and CEO, Kellett British International School**

program as an example of how the school is preparing its students for the future workforce – a workforce he is well aware will offer jobs not yet dreamed of.

"We hold problem-solving days rather than doing a formal STEAM program. Our aim is to find



**Wycombe Abbey School**

time in the curriculum to teach innovation and 21st Century skills. One of the things we're setting out to do in this school is to prepare young people for the world in the mid-21st Century. We're trying to balance that and prepare them for this very different world," he says.

Steed is relatively new to Kellett, joining the school last year from Jumeirah English Speaking School in Dubai. One of his successes there was the launch of a cross-curricular subject called Innovation, which brought together various departments including IT, maths and computing, and encouraged design-thinking, problem solving, collaboration skills, and communication.



**Dr Jane Camblin with Grade 5 students at Canadian International School of Hong Kong**

"The students designed flat-pack furniture then went into a Dragon's Den to pitch it. Eventually the winners had the furniture made and it was placed around the school," he says.

He plans to continue this innovational learning at Kellett. "We're trying to prepare students not only in terms of skills for the workplace but also in having the mental capacity and resilience needed to navigate change. We've got to give people the skills to up-skill through life. The world is changing, and the challenges are different." **B**



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Regents International School, Pattaya

# A World of Opportunity

**In these times of global movement of people, a growing number of parents are opting for an overseas education for their children. We speak to some of Thailand's best-known international schools to find out the benefits. – By Sarah Graham**

When it comes to education, Hong Kong is well known for the wide variety of schooling options it offers both local and expatriate families. Home to some of the world's best-known international schools, the city has something for everyone.

But for those who seek a change of scenery for their young ones that's not too far away, there are regional international schools worth considering. We spoke to three international schools in Thailand about the benefits of an overseas education.

## **Regents International School, Pattaya**

Part of the Nord Anglia family of schools, Regents International School, Pattaya offers the English National Curriculum and International Baccalaureate for its secondary pupils, and the International Primary Curriculum (IPC) for its primary students. It adopts

the 'Round Square' approach to education, which means it firmly embeds the six ideals of democracy, environmental awareness, adventure, leadership, internationalism and service to the community into various areas of educational practice.

Located in southern Thailand, it's far enough away from the hustle and bustle of Bangkok yet close enough for a weekend city getaway.

The school has been open for 25 years and boasts above average results. The Nord Anglia Education collaboration with Massachusetts Institute of Technology (MIT) means its 1,000 pupils can access its innovative way of learning the STEAM subjects (science, technology, engineering, art and mathematics), encouraging creativity, experimentation, and teaching them how to apply their skills to real-world situations.

The partnership sees students visiting MIT to meet leading scientists and immerse themselves in a culture of hands-on problem-solving. Teachers also make a trip the institute to participate in workshops that expose them to the forefront of STEAM research and thinking, and to receive hands-on training from MIT researchers and renowned academics.

But beyond that, says Sarah Osborne-James, the school's principal, Regents International offers a window on the world that many state schools cannot match. This, she adds, enables the school to nurture global citizens.

"We're very international in terms of our approach and the opportunities we have to offer. We're a global campus – we can go on expeditions around the world. We really have a wide and broad curriculum around exposure to world issues. It's about participating in world issues – beach clean-ups, for example – about giving time and understanding to these issues, developing empathy."

The school has pupils of 55 nationalities, of which 73 are boarders. Its general philosophy is to provide its pupils with academic success, a sense of adventure, compassion and empathy.



Pupils at Regents International, Pattaya

"We take a very holistic approach to education. We believe in character education, about developing the person," she says.

***We really have a wide and broad curriculum around exposure to world issues.***

***– Sarah Osborne-James, Principal, Regents International School in Thailand***

One of the big attractions for parents, Osborne-James adds, is the location. "We've got lots of local families who are not happy with the traffic and pollution in Bangkok. The air quality is very different here, the surroundings are much greener. It's a healthier lifestyle for the pupils. They benefit from having strong social and emotional support here."

"I would say to any overseas parent considering sending their child to our school, experience it for



Bromsgrove International School, Bangkok



Bromsgrove International School, Bangkok



yourself. Come and visit the school and when you see the kids themselves, that is all the assurance that you'll need."

### **Bromsgrove International School, Bangkok**

Affiliated with Bromsgrove School in Worcestershire, United Kingdom – one of the UK's oldest boarding schools – its Thai sister school is located on the outskirts of Bangkok. The two schools share the same simple ethos: to produce happy, moral and creative citizens through enlightened, disciplined and broad education. It has 500 pupils made up of 27 nationalities.

Bromsgrove offers British curriculum and BTech (of which it is the only one in the region), and the majority of its teachers are recruited from the UK and from other British International Schools.

Headmaster and CEO, Dr. Dan Moore, says the school is an obvious choice for Hongkongers who want to give their children a more global education as it's only two hours away, and its fees are very competitive at around half those of its British counterpart.



**Dr. Dan Moore,  
Headmaster and CEO,  
Bromsgrove International School**

Dr Moore adds: "Due to the ongoing political situation in Hong Kong, parents there are looking for schools abroad. Due to our reputation as an outstanding British boarding school In Asia, many Hong Kong parents learn about us online and have chosen us due to our proven academic results, proximity to Hong Kong, diverse international school community, very competitive school fees and our holistic child-centred pastoral care."

“

***An international boarding school like ours gives the children huge exposure to international life. The children learn to get on with each other, barriers are broken down.***  
– Dr. Dan Moore, Headmaster and CEO,  
***Bromsgrove International School in Thailand***

”

The school boasts a picturesque Thai setting offering two specialist campuses, one for its Early Years pupils and the other for children aged from 6 to 18 years, situated in its own landscaped grounds and adjacent to a 36-hole golf course, making Bromsgrove 'home' to some world-class junior golfers.

Bromsgrove is proud of its small class sizes, ranging from a maximum class size of 12 for its youngest learners up to 24 for oldest students. "This is incredibly popular with parents," Dr. Moore says.



**Students at The Rugby School, near Pattaya**





REGENTS INTERNATIONAL SCHOOL  
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Primrose · Year 9, Regents International School Pattaya

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This term, Primrose is excited to spend her weekends wakeboarding, sailing, zip-lining, visiting the elephant sanctuary and taking cooking classes. She loves being immersed in such a diverse boarding community and is looking forward to having her friends help her improve her foreign language skills.

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Perhaps more attractive than class sizes is the fact that the school values diversity as a way to enrich its pupils alongside its academic approach.

"I've always been mindful of ensuring a diverse school," Dr. Moore says. "The enrichment and understanding the students have of cultures and of global issues. Pupils of all nationalities become best friends. That's the difference with international education.

Cultural diversity is what children learn about. I think it's amazing and you simply cannot get that in a UK independent school."

The school has welcoming community, and each new arrival is appointed a 'buddy' to help them settle in.

The campus of The Rugby School, near Pattaya



After an inspection last November by the Education Development Trust, Bromsgrove was awarded the International School Quality Mark at Silver level, noting the outstanding progress made by all students across the school.

"An international British boarding school like ours gives the children huge exposure to international life. The children learn to get on with each other, barriers are broken down. It makes them incredibly colour blind and open to different cultures. We're developing our global leaders of the future," says Dr. Moore.

### The Rugby School, near Pattaya, Thailand

Rugby School Thailand is a day and boarding school set on an 80-acre campus, just over an hour from Bangkok. It follows the British private school model, with smaller classes and longer days that include sport and co-curricular activity. Since opening in 2017 it has grown from an enrolment of 120 to over 700, making it one of the fastest-growing international schools in Asia.

In recent years many of Britain's most prestigious independent schools have opened international offshoots. While these tend to be franchises, Rugby School Thailand is a genuine sister school to Rugby UK and the two operate closely, with shared ideas, values, and board of Governors. This, the school says, means a top-class British education within easy reach of Hong Kong, rather than a 12+ hour journey away.

Its ethos is 'the whole person, the whole point', incorporating mind, body and spirit into the learning process to give students "a holistic sense of self and to enable them to achieve in all areas of life". **B**

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There are many common misconceptions about boarding school. From the type of parents (or children) who explore such a route, to the diminished role of a parent, and even the old stereotype of stark, uncaring establishments. On the contrary; boarding at Rugby is warm, the care is exceptional and parental relationships with children grow. In boarding, young people prepare for life beyond school with greater tolerance, respect and independence.

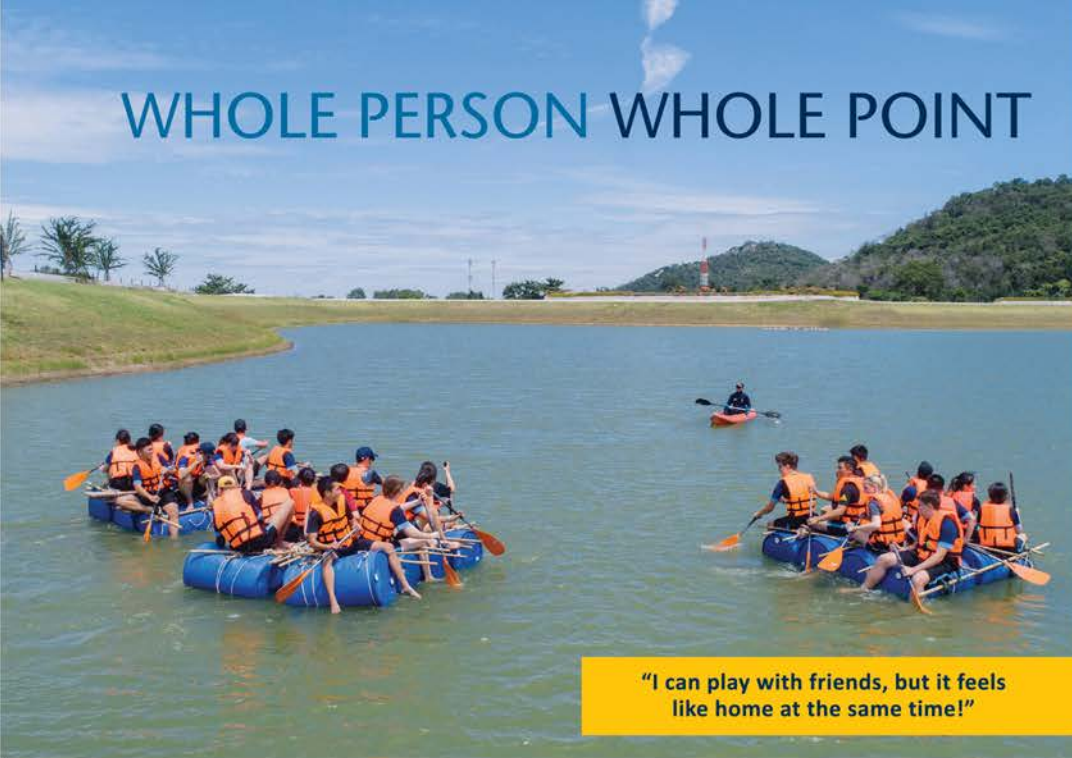
Boarding isn't for everyone and only parents know if it will be right for their child. For many, schools within easy reach of home may not offer the education, space, facilities or support desired, so looking at options further afield may infinitely elevate the educational experience. In major cities there are often many great international schools - but rush hour traffic can mean spending a disproportionate amount of time travelling short distances. A good boarding school would cut out the daily commute and give more time

for studying, discovering new hobbies and enjoying leisure time with friends. But city-dwellers may not only be concerned about the commute; they may want a school with fresher air and larger grounds, with better facilities and views of mountains and the sky, away from ever-increasing levels of pollution. Our lush 80-acre countryside campus gives children the invaluable gift of a healthy, active lifestyle, while also immersing them in nature to indulge the curious spirit of their youth. This is the essence of Rugby School Thailand boarding.

Some might believe that the role of parents may be compromised by boarding school. This is absolutely not the case. Boarding here is about a synergy between parent, Houseparent and child, to ensure the absolute best for each individual at all times. Communication and trust are key within this. Boarding houses are an extension of home – a safe space where students have strong pastoral guidance, a supportive 'family of friends' and



# WHOLE PERSON WHOLE POINT



"I can play with friends, but it feels like home at the same time!"



where they have a voice. The boarding schools you should consider are those that have the kind of warm spirit you'd find in your own home. It's not so much about what you see, but what you feel.

When you consider how the world is getting smaller – with regular, affordable flights and easy communications – the opportunities for choosing the best school for your child become boundless. A school is somewhere that will set them up for life. So, if that's a 3-hour flight to a first-class British education within a sprawling green campus, and a nurturing home from home, why wouldn't you consider it?

## About Rugby School Thailand

Rugby School Thailand is a co-educational, boarding and day school for 2-18 year-olds. It is the first international outpost of Rugby School UK and follows the British curriculum, with students taking IGCSE and A-level examinations.

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*"When children join us in prep boarding, for many, it will be their first time away from home, so it is important we create a space that offers comfort and a sense of belonging. It is a 'home away from home' where we help the children develop as people, fostering loyalty, responsibility, resilience, kindness and courage. We have our own 7 month old boy, and very much see the boarders as an extension of our family. It makes us enormously proud to see boarders who pass through Marshall House leave as happy, confident children, fully equipped for the challenges of senior school."*

### DAVE ENNIS-BILLING HEAD OF BOARDING (SENIOR)

*"I've worked in pastoral care for almost 20 years and see so many children benefit from becoming a boarder. For Senior School pupils one of the biggest gains is preparation for university life, which can feel like a huge leap. Boarders are significantly better prepared. For all, boarding is an opportunity to build character and independence, foster deep friendships and do so within an environment focused on care and the traditional values underpinning a great British education."*



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# UK's Competitive Edge, Post-Brexit

**The UK's departure from the European Union will impact both EU and UK competition law. UK courts will need to work closely with their EU counterparts to ensure they remain relevant in jurisdictions such as Hong Kong. – By Knut Fournier**

Competition law around the world is shaping up. In Asia, most countries and territories now enforce sophisticated comprehensive antitrust statutes, to detect and punish anti-competitive agreements, and abuses by monopolies. This includes Hong Kong, whose Competition Ordinance came into force in 2015. In a few weeks, the Competition Tribunal will issue penalties in the first two cases that it completed. In Europe, enforcers are increasingly eager to take on large internet companies, and the French, German and Polish governments have jointly proposed options for modernising EU competition policy. In the UK, a major reform in 2015 spurred an array of antitrust class actions, including against MasterCard and truck manufacturers.

Against this background, the UK's departure from the European Union, enacted on 31 January 2020, will impact both EU and UK competition law.

The impact of Brexit on UK competition will not be immediate. As part of the effort to convert EU law into UK law at the end of the transition period ending 31 December 2020, the UK government issued regulations to retain EU competition-related regulations and directives which would otherwise cease to have effect at the end of 2020.

In the short term, the workload of the UK Competition and Markets Authority (CMA), the UK antitrust enforcer, will increase: it is expected that the CMA will take on

more merger cases. Businesses will lose the benefit of filing a single notification of their eligible transactions with Brussels, and will need to consider the UK as a separate jurisdiction for the purpose of merger control. The CMA has warned that it will be able to investigate all mergers, regardless of whether these fall under the EU thresholds, immediately at the end of the transition period, in the event of a “no-deal Brexit”.


In effect, it means that the UK enforcer will deal with the kind of large, cross-border cases which typically fell within the jurisdiction of Brussels – with a substantial effect on its case-load.

On the antitrust side of things, EU rules on anti-competitive agreements and abuses of dominance (respectively articles 101 and 102 of the Treaty on the Functioning of the European Union) will continue to apply to agreements and conduct of UK companies, when these have an effect in the EU. The CMA will also now work on some of the antitrust investigations and enforcement actions which would otherwise be dealt with by the European Commission. In practical terms, the European Commission will no longer be able to conduct unannounced visits on the UK premises of businesses – nor will the CMA be able to conduct these raids on behalf of the European Commission. However, it is expected that an agreement will enable the two authorities, EU and UK, to collaborate post the transition period ending on 31 December 2020.



There remains a question mark on the future influence of UK competition law internationally. This is not an issue limited to antitrust – in all areas of law where common law has been influential either substantially or procedurally, UK's lack of participation and representation in the EU institutions could undermine the prestige of UK courts internationally.

In Hong Kong for instance, a large number of local competition lawyers (barristers and solicitors alike) worked at UK firms, studied in London, or began their careers in London. Experienced barristers from the London competition bar appeared in the Competition Tribunal and at the High Court on behalf of companies alleged to have breached the Hong Kong Competition Ordinance. Numerous UK competition cases are cited by the Competition Tribunal in its first two decisions, rendered in May 2019. However, so are EU competition cases.

As the Hong Kong competition regime will continue to develop, judges will continue to draw from foreign regimes for guidance. UK courts and the CMA will need to strive to remain relevant to far-away jurisdictions such as Hong Kong. Ironically, UK courts and enforcers can achieve this by continuing to work closely with the European institutions post-Brexit. 



**Knut Fournier**  
Lecturer,  
The University  
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## An Educated Investment

**Gone are the days of dilapidated student digs. Now they demand high quality rentals – and parents who buy-to-let are reaping the rewards from a growing market. – By Peter Grant**

According to property investment company, Grant Property, buying properties for students in the UK is not only an attractive and safe investment, but the company predicts that the student buy-to-let market is set to skyrocket.

There are over 2 million students in the UK, many from overseas and Asia in particular. The numbers are increasing every year and consequently the rental market is thriving. Parents are recognising the virtues of buying property for their student son or daughter to offset tax, save on rental outgoings and even generate an income from letting out spare rooms. But it is the institutional investors and overseas investors, attracted by the high rental yields and price growth, who are scooping up residential properties in their bid to capitalise on this flourishing market.

Peter Grant, founder of Grant Property, which has been sourcing, refurbishing and managing traditional UK buy-to-let properties for clients around the world in over 22 years, says that there has been unprecedented interest in this market recently with Brexit having no detrimental effect on the attraction.

He said: "The UK student rental market is as safe as it gets. Occupancy levels are high and because the student market is less affected by economic or political events than other sectors, this provides stability for the investor. Uncertainty can certainly affect demand, but where some London properties dipped over the last



couple of years, the regional cities scored, especially those with a high student population. We have seen an unprecedented surge of interest from overseas and UK investors, keen to get their hands-on UK properties in student cities outside London, including Manchester, Bristol, Nottingham, Glasgow and Edinburgh. And I expect that interest to skyrocket.

"The key to buy-to-let success is a flourishing rental market, and student accommodation has become the jewel in the crown of the UK property market, with strong demand delivering high yields. The aim of any investment is for highest overall returns. Our clients have seen returns of up to 28% pa over the last 22 years.

"And in spite of some areas of London registering a fall in house values in the short term, property prices in other cities across the UK prices are rising at their fastest rates for 10 years. The buy-to-let market remains strong and as the sector has been resilient enough to withstand the last few stormy years of economic uncertainty, it is expected to grow at a healthy rate in the future. We have never seen rents fall in 22 years, just this year we managed to secure a 15% rental increase across our portfolio."


Nowadays students are a discerning bunch and they expect high quality. They want style, comfort and designer bathrooms – a high standard of living. So, according to Grant, student properties have to live up to those expectations.

He says: "Student flats were notoriously basic at best and grim at worst but living in squalor is a thing of the past and luxury is now the order of the day. Landlords have a duty to protect their tenants in safe, comfortable and secure environments. We have found that if you provide tenants with a smart



classy home, then it is more likely that they will keep it that way. Our focus is on traditional properties in good locations, not purpose-built blocks that tend to attract mainly first year students."

There are strict regulations in the property industry and student accommodation is no different.

Grant adds: "Safety legislation requirements need to be regularly reviewed and upgraded so that all properties are fully compliant with all regulations and have the necessary licences. Those in the property industry have an obligation to continue to adhere to current standards and rules." 



**Peter Grant**  
founder,  
Grant Property

**Grant Property have been helping clients invest for 22 years.**

Their 'one stop shop' is unique and makes it easy to invest by sourcing, renovating, furnishing and managing the property on your behalf. They focus on traditional properties in good city centre locations as they combine low risk and high returns.

To date, they have helped clients invest in over 2,500 properties across 10 UK cities. The business grows through referrals and they now have clients in over 40 countries around the world. For more information visit [www.gp-invest.com](http://www.gp-invest.com).







# Down but Not Out

**Despite geopolitical and economic volatility, and the effects of the Covid-19 outbreak, there are emerging market opportunities for the Greater Bay Area.**

– By Tom Gaffney

Last February, the Chinese government put to action a development plan for the wider Guangdong-Hong Kong-Macau Greater Bay Area (GBA) region. But there's no denying that this region in particular has been wretched by geopolitical and economic uncertainties. From our perspective, though, we expect this part of the world to remain an investment hotspot in the long term.

Guangdong is rising to the ranks of an economic powerhouse in China, its GDP was the first Chinese province to beat the 10.5 trillion yuan mark last year. Encircled by Hong Kong and Macau, the GBA as a whole, plays a pivotal role in bringing momentum to China's economic progress.

Development of the GBA will provide the beating pulse to the area's residential, office, logistics and industrial, retail and capital markets. Each city

within the region has a competitive edge and the policies within the development plan can help showcase them. For example, fintech giants have helped put Shenzhen on the map in terms of finance, technology and innovation, while Macau is dedicated to its tourism-oriented businesses.

In a recent survey conducted by KPMG, HSBC and HKGCC, senior leadership interviewed in mainland China, Hong Kong and Macau planned to expand their operations in the GBA by 2022, reinforcing their sense of optimism in this region and giving us good reason to believe that the sentiment here remains robust

As more policies and large-scale infrastructural projects are rolled out to as part of GBA development, e.g. the high-speed rail and the Hong Kong-Zhuhai-Macau Bridge, the connectivity

between key cities will be enhanced. In addition, the flow of talent and goods will multiply as domestic and international corporates explore additional opportunities in the region.

Key industries providing oxygen to the GBA include financial services, technological innovation and manufacturing and their hubs sit across various key cities. The former two in particular are among the most resilient industries amid the Covid-19 outbreak.

Against many domestic and overseas uncertainties in 2020, new market opportunities are emerging amid structural trends such as domestic consumption, urbanisation, technology-innovation and ever-evolving tenant demands.


For institutional investors looking to tap the full potential of the area, opportunities vary depending on investor's mandates and background. Core fund investors favour Grade A office assets in Tier-1 cities like Guangzhou and Shenzhen for their stronger leasing demand and higher occupancies. Properties in core districts are particularly sought after by investors and end-users for exceptional locations and higher tenancy rates.

Investors adopting opportunity or value-added strategies will be drawn to the potential of Tier-2 cities like Dongguan, Foshan and Huzhou. For example, logistics would benefit from improved infrastructure in Zhongshan and Zhuhai, while CBRE also expects to see the development of more high-



tech specialised logistics facilities to accommodate e-commerce-related parcel growth and rising costs. Investors in technology and related industries will focus on Shenzhen and Dongguan, as further growth in TMT demand will support the development of new tech parks, business parks and data centres in Greater China.

While uncertainties such as global elections, trade war, local social unrest and Covid-19 outbreak continue to weigh on the economic outlook in 2020, Covid-19 is expected to have a short-lived effect on the Chinese economy in H1 2020, with a recovery expected later this year.

The GBA has the ammunition to grow into the world's largest bay area economy. In the face of the uncertainties, the resilience and tenacity of our economies and the region's unique position positions us for a speedy recovery and ready to embrace a new business paradigm! 



**Tom Gaffney**  
Regional  
Managing  
Director, The  
Greater Bay  
Area & Hong  
Kong, CBRE

**CBRE Group, Inc. (NYSE:CBRE),** a Fortune 500 and S&P 500 company headquartered in Los Angeles, is the world's largest commercial real estate services and investment firm (based on 2018 revenue). The company has more than 90,000 employees (excluding affiliates) and serves real estate investors and occupiers through more than 480 offices (excluding affiliates) worldwide. CBRE offers a broad range of integrated services, including facilities, transaction and project management; property management; investment management; appraisal and valuation; property leasing; strategic consulting; property sales; mortgage services and development services.

**CBRE**



# Cash Concentration

**When it comes to controlling cash flows, every dollar counts no matter what size your business is.** – By Fergal Power and Christopher Ball

Cash is key to the survival and growth of any business. Exercising proper control of cash flow can help a business achieve a number of goals, including providing a buffer against unexpected market shocks, which is particularly valuable with the global economy impacted by unforeseen events. Optimising working capital can also release cash to deal with rising costs, support growth without raising new funds, increase the valuation of a business and even lower the cost of borrowing if it is used to repay debt.

A clear cash management strategy is a necessity for all corporates, not just for when the economic environment becomes challenging. Cash management can sound laborious and complex – involving substantial spending on information technology – but it does not have to be. There are four fundamental steps to building a robust cash management strategy that could help safeguard the future of any business, regardless of its industry or its size.

Firstly, businesses should ensure they have visibility and control over cash flows. By this, we mean businesses need to simply understand what cash they have and where it is located. Firms must also understand future flows and mitigate the risk of running out of cash. Businesses can survive for years without making a profit, but their viability is at significant risk the moment they run out of cash.

There are many tools that can provide visibility, but the most effective is a rolling 13-week cash flow forecast prepared on a receipts and payments basis. Once prepared, it can provide management with insight and granular detail around operating cash flow inefficiencies across the organisation. However, cash management is not just the responsibility of management. We advise the establishment of cash committees, comprising of all functional heads, to

make them responsible for the management of cash across the organisation, together with aligned KPIs.

The second priority should be for firms to develop a clear working capital strategy and proactively manage their working capital needs.

These should be viewed

holistically and in the context of overall business requirements. Specifically, do they have a clear target for their level of trade receivables i.e. days sales outstanding? What are their target levels of inventory holdings; and how quickly should they pay their suppliers? Do they try and squeeze their working capital as much as possible and potentially compromise on service levels with their buyers and suppliers – allowing them to deploy extracted cash elsewhere?

Moving away from a strategy of squeezing working capital, we are witnessing a greater trend whereby larger, more ethically minded corporates are no longer looking to extend payment terms to suppliers, at whatever cost to the level of service

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*Cash management can sound laborious and complex – involving substantial spending on information technology – but it does not have to be.*  
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they receive. Rather, they are focused on ensuring that there is adequate liquidity in their supply chains and the risk of disruption is mitigated. This development is being enabled by growth in supplier finance programmes provided by commercial banks.

For trade receivables, appropriate processes must be in place to ensure clients are invoiced in a timely manner, and there are robust credit controls in place. Analytics can be deployed to understand customers' payment behaviours, while proactive measures can align behaviours with contractual terms. In addition, receivables factoring programmes can unlock cash and inject more rigour into the cash collection process. However, while technology can be deployed, the current environment requires businesses to focus intensely on cash collections.

Thirdly, the status of trapped or illiquid cash within a business should be reviewed. Furthermore, opportunities to defer or reduce payment of tax should be pursued, while non-trading contracts that have a cash requirement should be closely examined. Commercial banks in Hong Kong have developed an array of tools that help businesses, particularly those with cross border operations, manage their liquidity more efficiently. Examples of these include cash pooling and virtual accounts.

Adopting a strategic mindset is important in order to achieve a healthier cash flow. For leading global businesses, effective cash management is a top priority, and cash management is a boardroom priority. Ensure that your business model fully considers the cashflow implications regarding the markets you operate in, the products and services you sell, and the channels these products and services are distributed through. How can your business continue to grow and prosper with a finite amount of working capital?

Indeed, businesses are increasingly making use of data and analytics to manage their working capital more efficiently. Examples of this include analysis around payment behaviours of customers; detailed analysis around cost to serve on inventory, i.e. the true economic profit/loss made by each stock keeping unit or service line; and on payments, being more tactical around the timing and number of payment runs. Such analysis

is providing insights into operational inefficiencies that otherwise would have proven difficult to detect and rectify.

The underlying causes of such inefficiencies can be attributed to several areas, including weak policies, controls and processes that are not aligned to overall strategy, or no longer fit for purpose. In addition, systems that are unable to capture and produce timely, accurate and insightful management information may also be to blame. Certain strategies and KPIs may also drive the wrong behaviours around cash management. This may include, for example, sales teams that are incentivised by revenue targets but not cash collections. Finally, employees may have a lack of awareness around the importance of cash management. Without understanding and addressing the root causes of problems, issues are likely to reoccur.

In today's environment, businesses should prioritise cash and ensure they have a sound cash management strategy that reflects the needs and values of the business. Anything less may endanger their future. **B**



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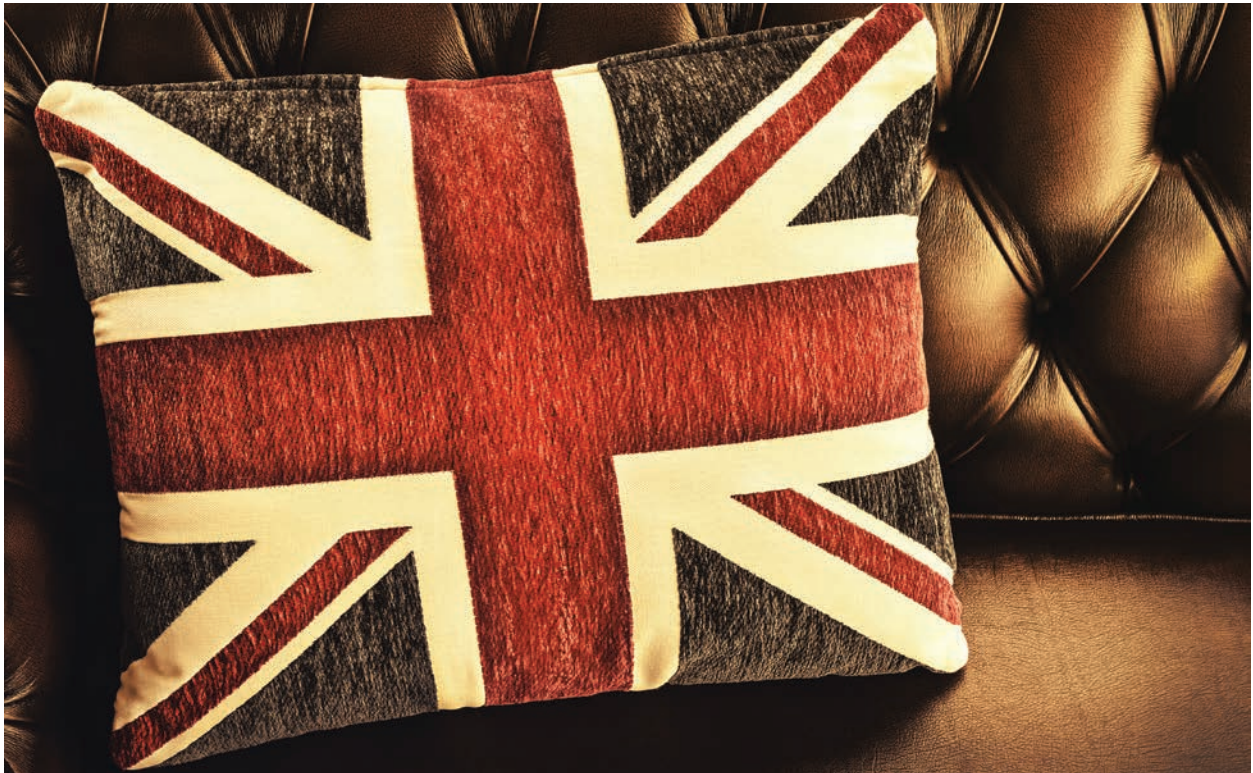


**Fergal Power**  
Partner, Advisory,  
KPMG China



**Christopher Ball**  
Director, Advisory,  
KPMG China





## Good to Go

**Planning a move to the UK? Make sure you get your tax and finances in order first.**

– By James Sutton

**A**s family or career circumstances change, there may come a time when you need to consider heading back to the UK – and before this becomes a reality, it is sensible to try to stay a step ahead and get a sense of the tax and financial issues involved.

In the midst of packing, address changes, leaving parties and general arrangements, it is easy to forget that you can potentially save a lot of tax.

For example, if you transition over a period of time into a new UK-based role and are spending time in your UK office you may unknowingly qualify for UK residency

before you actually move. In addition, moving partway through a tax year may impact tax payable on any investments you hold and plan to sell here.

Understanding the date you may become UK resident is now even more important following a recent tax change that will subject an offshore termination payment to UK tax in full if you are UK resident at any point in the year it is received.

A good financial planner and tax adviser will be invaluable to help you navigate some of the potentially tricky tax matters. However, here

are some things you should know and consider before you seek advice and make choices.

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1. If possible, review your situation in the tax year prior to leaving and take some actions at that time.
2. Make sure you are up to date with your filing obligations with HMRC.
3. Review all your financial interests including property, accounts, life assurances, pensions and investments.
4. Identify the tax characteristics of each asset, determining which should be kept, and which should be sold for maximum tax efficiency.
5. Recently HMRC has become strict on its definition of what qualifies as resident and non-resident. The Statutory Resident Test lays out the qualifications. Be sure to check on the HMRC website and maintain a record of your "midnights" in the UK in the tax year prior and for ideally five years before that.

Getting the most favourable tax assessment on your total wealth can be a minefield. Sometimes the solutions are complex but are certainly still worth a thought. Some other considerations could include:

- Pay special attention to your property assets, as Capital Gains Tax complications can arise, for which specialist advice is usually needed.
- Particular tax efficiencies can arise through the choice of vehicle through which you invest.
- Offshore investment bonds, foreign pension trusts, certain UK vehicles and trusts can all play an important part in delivering a higher net return after tax.
- If your spouse is not British, there are particular tax planning considerations you can take into account through the use of offshore assets and holding structures.

Typically, a more diversified portfolio will give you greater tax breaks. ISAs, Income Tax allowances and Capital Gains Tax (CGT) allowances can all be used to minimise your annual tax bill.

In the fast-changing world today, you may be required to move swiftly. If you have planned well ahead of time


or at a minimum in the tax year before your return, the tax implications of your move back can be managed and controlled.

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***If you have planned well ahead of time or at a minimum in the tax year before your return, the tax implications of your move back can be managed and controlled.***

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Even if you've only recently decided that 2020 will be your last year in Hong Kong, make sure you think about these considerations. The good news is that much of this planning can be done well in advance so that if notice is short, you can still be ready to go.

Getting your tax planning right will make your move home go that much more smoothly. 

You can contact us at [info@thefrygroup.hk](mailto:info@thefrygroup.hk), call us on +852 2526 9488, or visit us on the web at [www.thefrygroup.hk](http://www.thefrygroup.hk)

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**James Sutton**  
Director,  
The Fry Group  
Hong Kong



# Changes to Hong Kong Employment Law

**Employers must keep abreast of proposed changes in Hong Kong's Employment Law slated for 2020.** – By Catherine Leung and David Kong

In 2020, there will likely be some significant changes to the employment-related legislation in Hong Kong in various areas, including anti-discrimination, employment benefits, pensions, and data privacy. As of now, there are no fixed dates for any such changes to come into effect in 2020. However, employers are recommended to keep abreast of these changes.

## **(i) The proposal to amend the existing anti-discrimination legislation**

The Discrimination Legislation (Miscellaneous Amendments) Bill 2018 was gazetted in November 2018. It seeks to amend Hong Kong's existing anti-discrimination legislation to implement the prioritised recommendations given by the Equal Opportunities Commission in its Discrimination Law Review. Some of the key employment-related amendments include:

1. prohibiting discrimination on breastfeeding under the Sex Discrimination Ordinance (the "SDO");
2. prohibiting racial discrimination and racial harassment by imputation under the Race Discrimination Ordinance (the "RDO");
3. prohibiting disability and racial harassment by customers against services providers under the Disability Discrimination Ordinance (the "DDO") and the RDO respectively;
4. expanding the scope of protection from sexual, disability and racial harassment at a common workplace under the SDO, DDO and RDO respectively.

The bill is currently under discussion at the Legislative Council, but some of the proposed changes are expected to come into effect in 2020. In particular, the Sex Discrimination (Amendment) Bill 2020, which seeks to amend the SDO to provide for protection from harassment of breastfeeding women, was gazetted in January 2020 and was due to be introduced to the Legislative Council for First Reading on 19 February 2020.

## **(ii) Statutory maternity leave update**

In December 2019, the Employment (Amendment) Bill 2019 was gazetted. This bill seeks to implement the Chief Executive's proposed amendments to statutory maternity benefits in her 2018 Policy Address. The bill proposes that statutory maternity leave entitlement be extended from the current 10 weeks to 14 weeks, and that the payment for the additional 4 weeks of statutory maternity leave be at 80% of the employee's daily average wages, subject to a cap of HK\$36,822 per employee (which is equivalent to 80% of the wages of an employee with a monthly wage of HK\$50,000).

The bill was introduced into the Legislative Council for First Reading in January 2020.

## **(iii) The proposal to increase the number of statutory holidays from 12 days to 17 days**

On 14 January 2020, the Chief Executive announced the government's plan to increase the number of statutory holidays from the current 12 days to 17 days. Currently, an employee is entitled to 12 statutory holidays under the Employment Ordinance (the "EO"). However, there are five additional general holidays under the General Holidays Ordinance which are observed by banks, educational institutions, and public offices. Under the government's proposal, the statutory holidays would be aligned with the general holidays.

## **(iv) Review of the Personal Data Privacy Ordinance (the "PDPO")**

On 20 January 2020, the Legislative Council Panel on Constitutional Affairs considered the Privacy Commissioner for Personal Data's ("PCPD") proposed amendments to the PDPO, which include the following:

1. imposing a mandatory data breach notification requirement;
2. requiring data users to have in place a data retention policy;
3. empowering the PCPD to impose administrative fines directly for breaches of the PDPO;

4. enhancing the level of administrative fines to be more in line with the data protection laws of the European Union;
5. imposing legal obligations on data processors or sub-contractors (instead of only targeting data users);
6. imposing regulations on disclosure of personal data of other data subjects (e.g. doxing).

The government will work with the PCPD to conduct further research on concrete legislative amendment proposals and consult the Legislative Council and relevant stakeholders in due course.

#### **(v) The proposal to abolish the Mandatory Provident Fund ("MPF") offset mechanism**

Currently, an employer is entitled under the EO to offset an employee's statutory severance or long service payment from the accrued benefits derived from the employer's contributions to the employee's MPF scheme. In her 2018 Policy Address, the Chief Executive proposed to abolish the MPF offset mechanism. Under its latest proposal, the government will subsidize employers to meet their statutory severance or long service payment obligations, and the employers will be required to set up designated savings accounts to prepare for the enhanced financial burdens to make the said payments.

The government is still engaging in discussions with various stakeholders regarding the details of the amendments. It has announced its intention to get the relevant bill passed by 2022 and for the law to fully come into effect by 2024.

#### **(vi) The proposal to tighten the regulatory regime of occupational retirement schemes**

Occupational retirement schemes are retirement schemes set up voluntarily by employers to provide retirement benefits for their employees before the launch of the MPF System in 2000. They are governed by the Occupational Retirement Schemes Ordinance (the "ORSO").


The Occupational Retirement Schemes (Amendment) Bill 2019 was gazetted in April 2019. It serves to ensure that only employment-based schemes could fall into the ambit of the ORSO (i.e. carving out any de facto investment or tax saving vehicles), and any schemes which fail to meet this employment-based criterion will not be eligible for registration or exemption

under the ORSO (and accordingly they will lose the corresponding tax and regulatory advantages).

The bill is currently still under discussion at the Legislative Council, and there is no definite timeline on when it will be passed and come into effect.

#### **Implications for Hong Kong employers**

Hong Kong has long been recognised as an employer-friendly jurisdiction. However, the potential legislative changes discussed above suggest that there will likely be a trend towards enhanced employee benefits and protections in 2020 and beyond, which may pose administrative and commercial challenges for employers, especially in times of economic uncertainty.

As of now, there are no fixed dates for any such changes to come into effect in 2020. In fact, the recent social movements and the coronavirus outbreak in Hong Kong have posed further uncertainty on the progress of these changes. That being said, employers should keep abreast of these changes and be prepared to review and revise their employment policies to ensure compliance as and when these proposed legislative changes come into effect. 



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**Catherine Leung**  
Legal Director,  
Lewis Silkin LLP



**David Kong**  
Associate,  
Lewis Silkin LLP





# Overcoming Employee Health Inertia

**While a new report shows that many employees aren't paying enough attention to their health, it provides an opportunity for employers to take action to tackle the problem.** – By Aetna International

**R**esearch findings from Aetna International's report *On Business of health 2020: Why overcoming employee health inertia is essential for organisations*, shows that despite access to information and technology, non-communicable and lifestyle-related diseases continue to rise.

As a leading global health benefits provider, we set out to explore the attitudes to health of 4,000 office workers in USA, UK, UAE and Singapore, focusing on the health fears of today's workers and probing the gaps in their own health knowledge.

Despite the fact that 96% of those surveyed think about their health at least some of the time, 40% do not go to the doctor to get health issues checked, even if they are concerned, and nearly a quarter (24%) say they are too scared to get a health check. Inflexible and long working hours compound the

problem, as employees feel unable to take time off to manage their health.

The data shows the size and breadth of the challenge, but also provides an opportunity for employers to build happier, healthier, more productive businesses. Below are some actionable tactics that businesses can implement to reduce personal health inertia:

## **5 ways companies can tackle employee health inertia**

### **1. Know your audience**

Your company's health and wellness strategy should be intrinsically motivated. By analysing the factors that motivate employees, understanding their health needs and the social determinants at play, employers can embed health care and healthy behaviours into daily working routines and corporate culture.

It's important to create an environment where people feel they have some control over their support options as employees might be sceptical about employers who 'push too hard'. Commit to reviewing and revising your initiatives to see what worked and what didn't. Involve your employees in this process.

Employers have an opportunity to foster loyalty and retain talent for longer if they provide good health and wellness benefits and implement workplace well-being policies that meet the needs of today's value-based workforce.

## 2. Be consistent

Beyond making holistic health and wellness benefits available to your employees, extract the optimal value from these programmes by motivating your workforce to be more conscious of their own health. Promote the value of taking preventative action to help employees stay healthy and well – whether for their own benefit, the benefit of their family or their future financial security.

This can be accomplished by informing and educating your staff through consistent, ongoing communication. Provide simple and clear messaging using every available communication channel and promote a culture of openness and acceptance around emotional, mental and physical health.

## 3. Deliver personalisation

Whatever stage of their health care journey, employees will feel less isolated and be more productive when there's a greater level of support from their employer. Through providing confidential health and wellness support, employers have the power to become equal partners in an individual's health care journey. This partnership entails providing motivation, support and access to workplace health advice.

For example, you can implement a multi-option approach to health and wellness benefits with a range of services, tools and options tailored to your workforce. Ensure that it is easy for employees to find and access the health support they need. In addition, provide clearly written and published privacy statements, and demonstrate that firewalls are in place.

## 4. Embrace innovation

The role of technology cannot be ignored. People are ready for more technology in health care and employers should capitalise on this.


Virtual health care services offer ease of access to personal health advice and diagnoses and could be more widely used worldwide to tackle health inertia. Better access to online health consultations would encourage nearly a third of people to get regular check-ups.

Improved symptom checkers and online triage tools will use reliable information sources for better health outcomes. Beyond diagnosis, personalised treatment journeys can be developed that offer support throughout. Other health care technologies, such as Aetna DNA, are already making it possible to predict, prevent and manage health in new ways.

## 5. Build a culture

People delay seeking help for health issues due to worries, nervousness and a lack of time – this can be compounded by the stigma attached to stress and mental health. Establish workplace policies that empower people to adopt healthy behaviours, including taking time out to investigate and invest in their own health.

Embrace wellness at a leadership level, and keep up to date on what employees think, what's resonating and what they need. This will help the organisation find out how wellness initiatives are working – whether it's locally, regionally or internationally – and what can be improved.

Companies can introduce health clinics within office settings, so employers can see a doctor on site. Our clinicians agree that while technology has many applications, there's little substitute for speaking to a human being. 



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**For information on the data that informs our insights, or how we can help you customise a well-being strategy to suit your workforce, contact us at [aetnainternational.com](https://aetnainternational.com)**



# Traveller Satisfaction Guaranteed

**As traveller expectations continue to soar, airports and their ecosystem of businesses must strategically consider how to give passengers the right airport experience.** – By Vincent K. Lai

Once upon a time, the airport was merely a site of transit. A necessary stepping stone in the journey to get from A to B. Today, however, the airport is transforming into an exciting, enjoyable destination in its own right. The best airports in the world are home to luxury shopping, five-star dining, and exquisite amenities for entertainment and relaxation.

The arrival of this enhanced airport experience is great news for passengers, but it also means that traveller expectations are now soaring. This opens up an important new question for businesses involved in the travel and airport ecosystem – what do travellers want, and how can we deliver it?

Collinson, a global leader in travel experience and loyalty, and owner and operator of Priority Pass™, the industry-leading airport experiences programme, recently undertook a piece of research to help answer this question. The 'Airport Journey' global report – which surveyed 6,667 people across 11 countries and regions in Asia, the Americas, Europe and beyond – seeks to understand more about evolving traveller preferences and behaviour.

One key finding from the research is that traveller satisfaction with the airport experience is on the rise. In 2019, 63% of global travellers said they enjoy the airport experience, a jump of 13 percentage points from 2018 when only 50% of travellers said the same. Similarly, whereas nearly a quarter (23%) of travellers felt the airport was something to be "endured" in 2018, just one year later that figure fell to 14% – indicating that more than eight in 10 travellers now see the airport as much more than just a necessary (and potentially bothersome) point of transit.

The research also found that when travellers are happy, they're more likely to spend. Nearly nine in 10 (88%) travellers who routinely spend over HK\$1,500 at the airport say the airport experience is an enjoyable

part of the journey. On the other hand, the least satisfied travellers spend less than HK\$200.

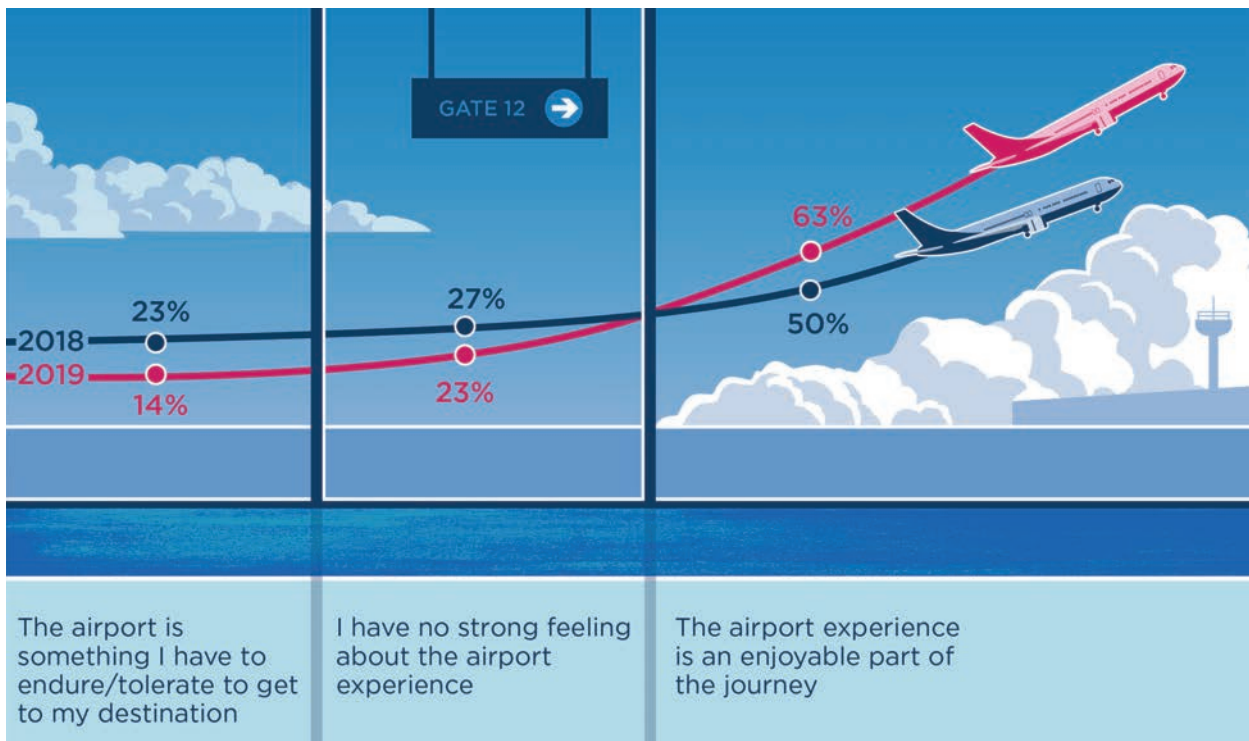
These figures suggest that travellers are becoming increasingly satisfied with the airport experience, which is resulting in a more seamless and enjoyable journey.

## Airport satisfaction varies by market

Important to note is, while airport satisfaction is on the rise across the board, some travellers are more content than others. The recent 'Airport Journey' report from Collinson found that travellers in Asia and the Middle East enjoy the airport experience significantly more than travellers in markets such as the US and Europe. Additionally, 74% of traveller responses in markets like India, China and the UAE said they enjoy the airport experience, compared to less than half (48%) across markets like the US, the UK and Germany.

Why the gulf in traveller satisfaction? There are likely a few factors at play. A big one is that airports in Asia and the Middle East are, on average, newer than those in the US and Europe. Top-ranked airports like Singapore Changi, Incheon International and our very own Hong Kong International Airport are home to innovative design and ultra-modern facilities; whereas many airports in the West must contend with long-standing legacy infrastructure. After all, Europe and the US are home to the world's 10 oldest airports while the average US airport is over 40 years old.

The wonderful thing about today's innovative travel experience tech and solutions is that every airport, in every region now has the unique opportunity to improve the airport experience for passengers. No matter the age of the infrastructure, passengers will be more satisfied if they can enjoy a seamless journey with unexpected moments of delight. For instance, DFW Airport in Texas is one of America's oldest airports at 45 years old, yet still delivers pioneering digital-led



experiences including food pre-ordering through a partnership with Grab. Another example is travel retail app Inflyter, which allows travellers to pre-order and collect duty-free purchases on their inbound journey or have them delivered to an airport lounge.


### 3 ways to enhance the airport experience

To conclude, there are a few key takeaways for every business across the airport ecosystem.

1. **Know your customer.** Data is absolutely critical to understand the growing and changing needs of travellers, especially as their expectations continue to rise.
2. **Focus on convenience, time-saving and incentivisation.** With the travel experience platforms available today, there's no reason that passengers can't order a meal before they arrive at the airport, enjoy duty-free shopping delivered

to their final destination, or get payment card incentives linked to their favourite airline loyalty currency.

3. **Provide a seamless experience.** It's all about creating a holistic ecosystem of happy moments, where services, information and amenities are linked, so that passengers feel catered to at every point along the journey.

As technology and traveller preferences continue to evolve, it is incumbent on every member of the travel and airport ecosystem to keep asking – what is the ideal airport experience and how do we deliver this? With curiosity, innovation and a customer-centric approach, there's no doubt that the future of the airport experience will continue to fly. 

Download Collinson's airport Journey report from our website – [collinsongroup.com/insights](https://collinsongroup.com/insights)



**Vincent K. Lai**  
Director,  
Collinson  
Hong Kong

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# Undiscovered Family Adventure Holidays

**Looking for something a little different this Easter? Here, we've compiled a list of trips that not only satisfy those looking for a family-friendly adventure but will also keep you away from the crowds. – By Jacada Travel**

Finding holidays that offer truly unique, once-in-a-lifetime experiences that will also keep children happy can be hard – especially when you add 'away from the crowds' into the description. Our expert Travel Designers, however, understand the needs of travelling with children, and have been working hard on creating some exciting new adventures for you and your loved ones. So, whether you're looking to soak up some culture, explore the great outdoors, unwind by the sea or enjoy some really great food, there's something for everyone in our Top 3 undiscovered family adventure holidays.

## India

April is a hot month in much of India, and whilst most people escape the heat by heading to the

hills in the north of the country, for this particular adventure, we recommend you do the opposite. Rather than follow the hordes to the hills, we suggest heading down south to the beautiful states of Karnataka and Kerala.

Start your journey in the enchanting city of Mysore, home to the opulent Mysore Palace and centuries-old Devaraja market, filled with spices, sandalwood and silk. Soak up the rich culture of this atmospheric place, try the amazing local food and enjoy guided walking tours of the city's highlights.

Next up? Safari. Just a short drive from Mysore is Nagarhole National Park – one of the best wildlife sanctuaries in Karnataka. Enjoy a vehicle safari with



your family, where you can take turns spotting Asian elephants, gaur and chitals along with wild dogs, tigers and – if you're lucky – leopards!

After all that excitement, it's time to unwind in the rural district of Coorg. Set amidst the mountains with a perpetually misty landscape, it's an idyllic destination for nature lovers and coffee lovers alike. Why coffee lovers, you ask? Well, not only is Coorg known for its exotic scenery, but also its coffee plantations. Enjoy long, leisurely walks through the beautiful mountains with your family and learn about coffee production at the plantations.

Your final stop on this southern Indian adventure is Nileshtar, a small, coastal town in northern Kerala, still awaiting discovery. Empty beaches lined by coconut plantations await you and your family, along with Kerala's famous inland waterways. If you're not done exploring yet, why not take a walk through the tranquil surroundings of a typical Hindu village? Or, if your feet have had enough, enjoy a boat trip through the enchanting backwaters. It's a place so magical, you'll never want to leave – trust us.

## Japan

Japan in Spring? How original, you're probably thinking. But this trip, we promise you, truly is. Whilst tourists begin flooding in ahead of the summer Olympics, and people head to the capital for cherry blossom season, we recommend heading north to Hokkaido for this nature-lover's dream holiday.

Your adventure starts in Sapporo, the capital of the island. It has everything you could want from a Japanese city: a thriving food scene, quaint Japanese temples, mountain vistas and some of the country's best – and



Mysore Palace, India

oldest – beer. It is a city of festivals and fun. Children will love visiting the Ishiya Chocolate Factory, and for the adults, a brewery tour (or two).

Your next stop is the beautiful national park of Daisetsuzan, where you can stay in a traditional ryokan. It is a paradise for nature photographers, hikers and wildlife fanatics – home to a number of rare animals and alpine plants. There are walks that cater to every ability here, or if you prefer, there's also a cable car to the summit of majestic Mt. Asahidake. After a long day of exploring, unwind in an onsen in the hot spring towns at the foot of the hills.



Hachimanzaka slope in Hakodate city, Japan





River Kwai, Thailand



Lake Toya, Japan



Kerala, India



Ayutthaya temple, Thailand



Feeling suitably relaxed? Great. Now it's time to head down south, to Hakodate, for the culinary highlight of your adventure. Famed for delicious seafood and fish markets, you won't be upset to leave here a few pounds heavier than when you arrived. Visit the castle and Fort Goryokaku before burning off some of that food with a walk up Mount Hakodate, for a spectacular view of the city.

Postcard-perfect Lake Toya is your final stop on this family adventure, home to a number of luxury spa hotels. Visit Mount Usu, the volcano that formed the lake, and soak up the beautiful vistas on a hike – or, if you prefer, the back of a horse. There are also wonderful food tours to enjoy and, of course, hot springs to relax in. Bliss!

## Thailand

Think you know Thailand? Think again. Avoiding the crowds might seem hard in this bustling Southeast-Asian country, but this wonderful adventure will take you to lesser-known parts. Expect amazing food, opulent temples, rich history and sparkling beaches as you work your way around the outlying towns and cities of Bangkok.

The vibrant metropolis of Bangkok is where you will begin your trip. Enjoy cultural highlights, such as the breathtaking Grand Palace and equally impressive temples, and marvel at the Royal Family's boats in the Royal Barge Museum, as you float down the river on a luxurious water limousine.

After a fleeting stay in the capital, you'll head to the historic town of Kanchanaburi. Known

for its dark history, the town, contrastingly, is made up of charming wooden houses, set beside the river Kwai. Explore the town, visit the WWII museums and hear the tale of the infamous 'Death Railway' before taking a ride on it yourself. Oh, and don't forget to walk the Memorial Walking Trail, which looks out over Myanmar.

Ayutthaya is your next stop on this off-the-beaten-track adventure. The second capital of the Siamese Kingdom from 1350 to 1767, it is now a UNESCO World Heritage centre. Explore the ruins of this great city with your family and learn about its grand history. In the evening, after you've watched the sun set behind the temple, enjoy the food markets and try your hand at Thai cooking.

After all that history, it's time to relax by the ocean at your final destination: Koh Samet. Here, you will be greeted by an endless stretch of pristine white sand. It is the perfect place for some quality family time. Do as little – or as much – as you please, as you bask in the sun at this exclusive island resort and plan your next holiday back to this beautiful place. **B**



Koh Samet, Thailand

Founded in 2008, Jacada is a bespoke travel company with a difference: central to everything they do is the desire to effect positive change and enrich the lives of those they encounter along the way. Their tailor-made trips are designed for travelers who prefer a more personal, authentic way of travelling – for those who wish to go beyond the typical and experience something truly special. [www.jacadatravel.com](http://www.jacadatravel.com)

Jacada



# Book Shelf

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



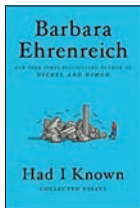
## China's Hong Kong

by Tim Summers (\* A member of the British Chamber)

At a time of heightened tensions in Hong Kong, this book offers a balanced and clear-headed appraisal of the politics of this global city.

The constitutional settlement under which Hong Kong became a Special Administrative Region of the PRC in 1997 was based on the idea of “one country, two systems”. At the time of Hong Kong’s handover from British to Chinese rule, there was much speculation over how and whether an open society and market economy would be respected by an authoritarian state, one which has since risen to become the world’s second largest economy.

Tim Summers looks afresh at the constitutional settlement and considers whether it has been able to withstand the changes in Hong Kong, the economic rise of China, and the shifts in the global economy that have accompanied them.



## Had I Known: Collected Essays

by Barbara Ehrenreich

A self-proclaimed “myth buster by trade”, Barbara Ehrenreich has covered an extensive range of topics as a journalist and political activist, and is unafraid to dive into intellectual waters that others deem too murky. Now, Had I Known gathers the articles and excerpts from a long-ranging career that most highlight Ehrenreich’s brilliance, social consciousness, and wry wit.



## The Women with Silver Wings: The Inspiring True Story of the Women Airforce Service Pilots of World War II

by Katherine Sharp Landdeck

When the Japanese attacked Pearl Harbor in December 1941, Cornelia Fort was already in the air. At 22, Fort had escaped Nashville’s debutante scene for a fresh start as a flight instructor in Hawaii. She and her student were in the middle of their lesson when the bombs began to fall, and they barely made it back to ground that morning. Still, when the U.S. Army Air Forces put out a call for women pilots to aid the war effort, Fort was one of the first to respond. She became one of just over 1,100 women from across the nation to make it through the Army’s rigorous selection process and earn her silver wings.

The brainchild of trailblazing pilots Nancy Love and Jacqueline Cochran, the Women Airforce Service Pilots (WASP) gave women like Fort a chance to serve their country – and to prove that women aviators were just as skilled as men. The program was later disbanded, the women sent home. But the bonds they’d forged never failed, and over the next few decades they came together to fight for recognition as the military veterans they were – and for their place in history.

# DESIRE MADE REAL

## Food & Drink

The first speakeasy concept by award-winning mixologist John Nugent, **The Diplomat** offers a cocktail experience befitting of the convivial personality of Hong Kong. The beverage menu features small batched produced wine, vintage liquors, and reimagined classic cocktails shaped by the legacy of influential state leaders, ambassadors, and historical figures. The Diplomat's interiors are reminiscent of a cozy gastropub and feature eclectic artwork by contemporary creatives that accentuate the speakeasy's contrasted spaces. Whether for the expertly crafted cocktails, open-armed hospitality or whimsical ambiance, The Diplomat is a place weary travellers can call home.

LG/F, High Block, H Code, 45 Pottinger Street, Central, Hong Kong



## Food & Drink

Bringing more than three centuries of food and drink expertise to Hong Kong for the very first time, **Fortnum & Mason** opened its highly anticipated shop and restaurant in K11 MUSEA last November. Serving lunch, dinner and of course Fortnum's world-famous Afternoon Tea – identical to that served in its London flagship's Diamond Jubilee Tea Salon, from the freshly baked scones to the delicate finger sandwiches – 181 enjoys spectacular views across Victoria Harbour. Visitors enter through the shop and ascend a sweeping staircase adorned with wallpaper depicting a fantastical garden scene designed by English artist Melissa White, and

discover a seasonally changing menu that includes Fortnum's signatures such as the Welsh Rarebit and Scotch Egg with Piccadilly Piccalilli, Beef Wellington flambéed at the table, and a decadent Knickerbocker Glory. Whether London or Hong Kong, nobody forgets their first encounter with Fortnum's, where extraordinary food and fine dining are specialties.

<https://www.181fortnums.com.hk/>

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## Staycation

Enjoy the best time of the year with **The Murray Staycation Package**. No matter how well you know Hong Kong, rediscover the many charms and attractions of this vibrant city from a luxury perspective. Reserve now and treat your loved ones to a memorable escape. Packed with exclusive privileges from dining credits to complimentary roll-away bed, the 'limited time only' offer includes:

- Daily breakfast for two at The Tai Pan or Garden Lounge
- Complimentary breakfast for children under 6 years old
- Free parking at The Murray
- HK\$1,200 dining credit per night
- A complimentary roll-away bed for N1 Deluxe Room
- Complimentary children amenity
- T&C's Apply





# Member Offers

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

Full offer details are available online at [www.britcham.com/Public/Membership/Member-Offers.aspx](http://www.britcham.com/Public/Membership/Member-Offers.aspx)

## Food & Beverage



	10% discount on the dining bill
	10% discount on a-la-carte dining
	10% discount on the dining bill
	10% discount on the dining bill
	10% discount on the dining bill
	10% discount on the dining bill
	10% discount on the dining bill
	20% off dining bill at dinner
	15% discount on dining bill
	Up to 15% discount on food and beverage
	15% discount on dining between Monday to Saturday
	10% off dining bill for Korean BBQ
	15% off food & beverage at all restaurants and cafés
	10% discount on the dining bill
	10% discount on the dining bill
	10% discount on the dining bill
	20% Discount on F&B at The Murray's Restaurants
	10% discount on the dining bill

	20% off a-la-carte dinner menu
	10% off a-la-carte menu items
	10% discount on the dining bill
	10% discount on the dining bill
	10% Discount at Tango Argentinian Steak House Elements
	20% discount on the dining bill

## Lifestyle & Travel

	20% off
	20% off
	15% off spa treatment
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	Receive an extra 30 minute massage treatment when you book your first 90 minutes
	Special Accommodation Package at The Murray
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	20% discount on treatments for first time clients, and 10% on subsequent visits
	30% off all full-priced products
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## Business Services

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# HK Dollar Peg: Here to Stay or Time for a Rethink?

10 January 2020

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At the first event of the year for the Chamber, John Greenwood, architect of the Hong Kong dollar peg, presented to a sold-out audience on the history and future of the Hong Kong dollar's peg to the US dollar.

Reviewing the history of the HK\$ and its move from a silver standard to a floating rate and onto the US peg, Mr Greenwood remarked that the US\$ peg has helped ensure that the HK\$ has remained stable despite a number of external



pressures including the handover in 1997, the dotcom bubble, and SARS.

Commenting on its future, Mr Greenwood explained that it would be unlikely to see a shift from the US\$ to another currency such as the yuan, euro, or pound given the majority of all Asian transactions remain on

one side at least in US\$. Moreover, he added that a currency board model works best when linked to a fully convertible currency.

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**scoutAsia**  
BY NIKKEI & THE FINANCIAL TIMES

# China's Global Ambitions: From Trade War to Tech War

17 January 2020

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In partnership with scoutAsia, we welcomed Jamil Anderlini, Financial Times' Asia Editor, to share his insights on China's technology sector and its impact on the rest of the world. Against a background of the US-China trade war, Beijing is in pursuit of global leadership in a growing number of technologies.

China has some impressive stories including the celebrated high-speed rail which accounts for two-thirds of the world's total high-speed railway networks. China's state-owned rail company has around 50% of global market share, providing the same technology as Western and Japanese counterparts at a fraction of the price. In fact, China



owns enough track to stretch from London to Beijing, and back – twice!

In 2016, China spent more on importing microchips than it did on oil, remaining highly reliant on foreign companies to provide the technology.

What's interesting here is that China was still the

biggest importer of oil globally. On the other hand, companies such as Alibaba and Tencent which are at the leading edge of e-commerce, have business models that are not yet replicable outside of China. This highlights that whilst China might be seen to be highly innovative, in some areas it remains fairly low-tech and highly labour intensive, but that is rapidly changing.

# A Solution to Hong Kong's Plastic Bottle Waste

21 January 2020

The whole world is becoming more concerned not only about the impact of waste plastic on the environment but the reuse of resources. In Hong Kong, awareness of the problem is exacerbated by the lack of collection and recycling facilities and the fact that some 5.2 million PET bottles alone are disposed of every day, mainly to landfill, with very few being recycled. On the other hand, many major manufacturers, aware of EU legislation on recyclables, are looking to incorporate recycled materials into their products.

To meet this challenge, New Life Plastics Ltd. (NLP) has been created. It is a joint venture of Alba Group (a specialist resource management company from Germany), Baguio Green (a long-established Hong Kong waste collection company) and Swire Coca-Cola. NLP is building a state-of-the-art facility in EcoPark in Tuen Mun which will process PET (mainly beverage) and HDPE (cleaning and personal care) bottles that are collected across Hong Kong. The plant is designed to process approximately 35,000 tonnes a year – around 70 tonnes of PET and 30 tonnes of HDPE bottles a day. A key differentiator of this project from other recycling plants in Hong Kong is that the food grade PET will be kept as food grade through the process which will allow the output to be incorporated into new food containers. The sophisticated processing plant, manufactured by equipment specialist STF in Germany, will ensure that the output of both the PET and HDPE lines will be considered as a product for manufacture and will no longer be considered as waste.

A key challenge for the project will be the development of the collection network across Hong Kong. NLP will create new and use existing networks to install new Reverse Vending Machines and work with NGOs, property management companies, institutions, hotels and the like. What NLP will offer, which will encourage suppliers to participate, is transparency of the process. The NLP website will show how much material has been collected,



how much waste there is in the process and, most importantly, the final destination of the output. For the PET output, certificates will be provided confirming that the material has been reused for manufacture.

Construction of the facility commenced with a ground breaking ceremony in September 2019 and it is anticipated that the plant will become operational in autumn 2020. In addition to the environmental benefits of the proper processing of the waste plastic bottles, the facility will include energy saving aspects including roof mounted solar photo-voltaic panels, waste water recycling, heat recovery and other environmental features. The facility will incorporate an education centre which will allow visitors to understand the benefits of the NLP system and see the processing plant in operation.

NLP believes that keeping the processed materials at the same grade as the input will form an essential part of the circular economy for plastic bottles. NLP and its JV partners have a vision to be seen as a global role model for the processing of post-consumer PET and HDPE, while also giving full transparency of yields and processed tonnages to all stakeholders.



# Marketing Outlook 2020: How to Deal with Uncertainty

23 January 2020

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Companies that instil flexibility, awareness, and resilience are more likely to prosper and survive during times of uncertainty. Marketing plays a key role in this.

The Chamber welcomed Suresh Balaji, James Coghill and Laurel West to share their insights. From the discussion it was clear that brand building should still be at the forefront of any business, even during times of uncertainty. It's important to stay true to your purpose and focus on the core mission of the business. Tell a story that allows you to connect with your customers, showing that you are there to serve them and their needs.

It may come as no surprise that technology plays an integral role. With greater insights into our customers than ever before, we can use data to make smarter and faster marketing decisions.



Customers' expectations have changed and the experience we now all expect is greater. Those that are able adapt and provide enhanced experiences will reap the rewards. Building on strategic partnerships is also an efficient and effective way to drive this change.

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## Webinar: Covid-19 Impact on Business

17 February 2020

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The Chamber Chairman, Peter Burnett, and Executive Director Andrew Seaton hosted a webinar for Chamber members on the implications for businesses of the coronavirus outbreak. Peter relayed the main points of a recent Hong Kong government briefing he had attended on its strategy for tackling the outbreak, including its current focus on containment. The Chamber leaders listened to members' voices on the impacts their businesses are facing. They encouraged members to participate in



Chamber's policy work so that recommendations to government regarding the virus are as well informed as possible, and best reflect the real needs of business.

The Chamber is hosting a series of webinars on topics relevant to how companies can best manage their way through the virus outbreak, including tips and advice on making remote working successful, and employee management during the virus. Please stay tuned to our website for further updates.



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# Perspectives

In this issue of **Britain in Hong Kong**, we check in with one of the Chamber's Sterling Members to get a fresh perspective on our local businesses, and a peek into the personalities of our captains of industry.



**Mun Yeow**

*Partner, Member of  
the Global Strategy  
Board, Clyde & Co*

**CLYDE & CO**

## **How's business?**

Now is a very exciting time for our firm in Hong Kong and across the APAC region. The Hong Kong office was opened in 1981, our first overseas office. Since then, we have opened, across the region, an office in Singapore, three offices in mainland China and four offices in Australia. The region is full of possibility for our firm. Hong Kong is strategically placed to capture the opportunities which come with the exponential growth in Asia, and particularly, mainland China.

Hong Kong succeeds because it has stable and sound legal and governance systems. Despite the recent challenges with protests, and more recently the coronavirus, I am optimistic that Hong Kong will bounce back and continue to serve as an international finance centre and a gateway

for capital flowing into mainland China for the foreseeable future.

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

Our plans for Asia are to be one of the leading international law firms in the Greater Bay Area during the course of 2020, which dovetails the target set by the Central Committee for collaboration among the 11 cities.

The Greater Bay Area will have a population of 70 million people and GDP of around US\$1.5 trillion. The size of the economy will be close to Russia's and larger than Australia's. Hong Kong's status as a financial centre and an international legal and dispute resolution centre is emphasised, and its leadership in aviation and ports sectors

is recognised, in the Outline Development Plan recently released by the Central Government. Our plans are to leverage our specialist expertise and our sophisticated sector approach in capturing the opportunities in the Greater Bay Area.

The Greater Bay Area will be the engine and hub for the growth in countries along the routes in the Belt Road Initiative. The routes are aligned with the global footprint of our firm given we have offices across APAC, in Africa and the Middle East as well as in Europe and North America and South America. For instance, the Middle East and the UAE, where our firm has a network of offices, plays a pivotal role in supporting the initiative as a financial hub as well as servicing trade between Asia, Africa and Europe with its sophisticated transport links and modern ports. Our challenge is to connect and position ourselves naturally for development of the Belt Road Initiative which is a project described as being the most ambitious in human history.

### What are the biggest challenges to international law firms?

International law firms face many challenges. To be sustainable, we need to control direct costs including property, salary and investments. To be effective, we need to stay ahead and invest in innovation and technology. To be corporately responsible, we need to promote diversity and to reduce our carbon footprint. The list goes on.

If I were to identify the biggest of all the challenges, I would say it is how to recruit, develop and retain talent. We are a people business. Our success hinges upon how we develop and retain talent. We should instill in our people a sense of belonging. We should embrace different cultures and creeds, encourage a variety of views and perspectives, and develop a culture of collaboration.

That is important in itself, but especially so given the impact of innovation and technology in our business. With AI advancing all the time, junior lawyers are increasingly free to undertake strategic or analytical work, which they find more satisfying and rewarding than traditional routine tasks. That,

in turn, gives us the opportunity to develop and retain talent, because junior lawyers feel they are contributing real value to their work and they develop a stronger sense of their own worth. So if

we approach it correctly, new technology benefits everyone: it generates savings for our clients and helps us nurture our junior lawyers.

Embrace each challenge as an opportunity is our motto.

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

The Chamber has been steadfast in its promotion of Hong Kong as a place to do business, and we value the cross-cultural linkages it fosters. Personally, I've found it invaluable as a place to meet like-minded people and expand professional networks. **B**

***I am optimistic that Hong Kong will bounce back and continue to serve as an international finance centre and a gateway for capital flowing into mainland China for the foreseeable future.***

### About the interviewee

#### How long have you been living in Hong Kong?

I was born and educated in Hong Kong. I then left Hong Kong for almost 20 years during which time I lived in England. I returned to Hong Kong in 1997 and am here to stay!

#### What is your favourite place in Hong Kong?

The Peak at night. On a clear night the view is spectacular, dazzling and amazing. It never fails to rekindle my love for Hong Kong.

#### What is your favourite (non-professional) occupation?

I love hiking. Hong Kong has the most amazing hiking trails. Follow any trail and very soon you will find yourself completely disconnected from the hustle and bustle of the city.

#### If you had a motto, what would it be?

"A journey of a thousand miles begins with a single step", ascribed to Laozi, 400 BC.



# SHAKEN NOT STIRRED

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16 January 2020 –  
Gishiki Lounge,  
Tai Kwun



Gwen Ip (Alteryx), Mark Lanning (Withers) and Terence Yip (Velocity)



Raymond Wong (Velocity), Stephanie Cheung (Wework) and Maverick Lam (Velocity)



Alexandra Boakes Tracy (Hoi Ping Ventures) and Jarvis Mensah (IFS)



Ana Landeros (MetLife) and Joel Tippey (IFS)



Katherine Rumble & Katie Donszelmann (Habitat for Humanity), Nadia Mikhailovna Lanning (AIA) and Li Li (IMS)



Sam Harley (Pymont) and Ken Crombie (Trapezium)



Sophie Van Pelt and Justine Garrett (Create)



Hugo Deacon (British Chamber of Commerce in Hong Kong), Chris Harvey (Halkin Cross) and Daniel Billig (JLL)



Lucas Ting (HKWJ) and Thomas Sutcliffe (PWC)



Thomas Yung (BSC) and Ai-Jo Wu (Addleshaw Goddard)



Alexandra Boakes Tracy (Hoi Ping Ventures) and James McGowan (Admiralty Chambers)



Peter Burnett (Chairman, British Chamber of Commerce in Hong Kong) and Katherine Rumble (Habitat for Humanity)





# Community of Learners

*“Our daughter joined HKA’s Playgroup this year. The bonds that she has forged with her teachers have increased her confidence, and the classroom materials and facilities on offer mean that Playgroup sessions are the highlight of her week. The HKA corridors are now a second home to her and she is really excited about joining her brother as a full time student next year. Being part of the HKA community has enabled us to become involved in our children’s education - from watching our daughter’s imagination take off during Playgroup to taking part in many of our son’s classroom activities. We are delighted to be part of a school that has inspired our children and given them such a passion for learning. It is hard to describe the pride we feel at our son coming home from school to read a book to us, or our daughter playing happily while singing a Mandarin song to herself.”*





**Juliette & Will Burgess**  
HKA parents



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