

## Honorary Fellow A Citation



### **Dr Chen Tseng Tao, Thomas, CBE, HonDSSc**

*“Building a cottage in a human abode, and yet there is freedom from the clamour of horses and carriages. How could one achieve such peace and tranquility? If one keeps a distant heart, then the location will seem far off too.”* The nonchalant and sylvan sentiments expressed in this ancient poem provide a true reflection of the illustrious entrepreneur and philanthropist Dr Chen Tseng Tao, Thomas, who is known for both his relaxed attitude towards fame and wealth and for his charitable work.

Dr Thomas Chen, a property magnate in Hong Kong, was born here in 1924, his family being from the Shunde Prefecture in Guangdong. He received primary and secondary education in Hong Kong but, with the Japanese occupation, he moved to the Mainland where he studied in the Banking Department of Fudan University, spending a few years as a student at Beibei in Sichuan Province. At the end of the war he went to Shanghai, returning to Hong Kong in 1948, whereupon he joined the real estate industry. He had a spell in Borneo but has settled in Hong Kong since 1960.

As one of the founders of Hang Lung Group, Dr Chen has been Member of the Board of Directors, Managing Director and Chairman of Hang Lung Group between 1960 and 1990. He was also a Non-executive Director of the Wing Lung Bank Limited from 1985 to 2003. Under the capable leadership of Dr Chen the business of Hang Lung Group has gone from strength to strength, with services to the community extending from property development to hotels, restaurants, department stores, dried goods, food processing and carpark management. Social development in Hong Kong has been progressing at tremendous speed since the mid-1980's and citizens have all been enjoying a much higher standard of living than before. In this process the hard work of Dr Chen has contributed significantly to Hong Kong's economic vitality and prosperity in commercial and industrial enterprises.

Dr Chen was a Vice-President of The Real Estate Developers Association of Hong Kong, and Member of the Provisional Airport Authority, Member of the Land and Building Advisory Committee, and Member of the Land Development Corporation, in which capacities he made a valuable contribution to property development, urban renewal and the development of the new airport. In addition, he served as Member of the Hong Kong Stock Exchange, Member of the Securities and Futures Commission of Hong Kong, and Member of the Board of Trustees of the Business and Professionals Federation of Hong Kong. During 1992 to 1994, when he was Chairman of the Hong Kong Securities Clearing Company Limited, he arduously implemented the central clearing system which brought about tremendous improvement in the effective functioning of the Hong Kong Stock Exchange, and which in turn helped to substantiate Hong Kong's claim as an international financial centre.



Dr and Mrs Thomas Chen established the Si Yuan Foundation in 1997, highlighting their awareness of where their wealth had come from and that what had been derived from the community should be returned to the community for good causes. Since its inception the Foundation has provided a good deal of support and assistance to educational development and medical services both in Hong Kong and the Mainland. Just to cite some important examples, the Foundation has recently assisted Zhejiang University in the setting up of the Si Yuan Research Centre on Natural Medicine and Biological Toxicology, which will enable students in the University's College of Life Science to conduct intensive research into the toxic elements in Chinese medicine. The Foundation has also appropriated substantial funding to another project at Zhejiang University, namely, the development of a programme on "family enterprises research". "Family enterprise" here refers not to the accumulation of wealth for the benefit of one's offsprings, but to the proper arrangement of one's assets so that they could be of benefit to the community one generation after another. The wealth gained during the first generation would be managed in such a way that appropriate provision would be made for charities and other community needs and that similar provisions will continue to be made in the second and third generations is very much the gist of this innovative course.

From 1995 to 2002, Dr Chen was Member of the Board of Directors of the University of Hong Kong Foundation for Educational Development and Research. He is currently a member of the Court of the Hong Kong University of Science and Technology, and the Council of Nanjing University and the Council of Fudan University (Hong Kong). Dr Chen has also been a staunch supporter of United College of The Chinese University of Hong Kong. He has been Member of the United College Board of Trustees since 1991, during which time he has benefited the College with his guidance, advice and participation in College activities. Since 1996 he has been a member of the United College Endowment Fund Committee and, in that capacity, has taken an even more active part in the development of the College. In 1991 he made a generous donation to the Hong Kong Cancer Institute of the Chinese University which greatly facilitated local research on the disease. In recent years United College further benefited from Dr Chen's munificence with the donation of the construction cost for the Si Yuan Amenities Centre and the Si Yuan Amphitheatre, facilities which greatly help to enhance campus life and add a further cultural dimension to the United College community.

Despite the fact that he is a leader in the real estate industry in Hong Kong, Dr Chen remains a highly approachable person with a generous mind. He has always preferred to conduct himself and his business in a practical, low-key manner. Since his retirement from business he has devoted himself whole-heartedly to charitable causes. He has a large circle of friends both in Hong Kong and abroad, and he enjoys gatherings with them. Dr and Mrs Chen have been lovingly married for many years and their five children are all grown up and serving the community in the philanthropic spirit of their parents.

The outstanding achievements of Dr Thomas Chen in real estate and finance are widely known to the Hong Kong community. His untiring efforts at promoting educational



development both in Hong Kong and the Mainland are also moving and impressive. He was made a Commander of the Most Excellent Order of the British Empire in 1993, and presented with an honorary doctorate in Social Science by The Chinese University of Hong Kong in 1995. Mr Chairman, in consideration of his outstanding contribution to the community and to the Chinese University, I present Dr Chen Tseng Tao, Thomas for the award of an Honorary Fellowship of the University.