

## HONG KONG AUSTRALIA BUSINESS ASSOCIATION (VICTORIA CHAPTER)

### NEWSLETTER JANUARY 2011

*Welcome to the January edition of the HKABA Vic Newsletter.*

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*The HKABA VIC Chapter committee hope that all members and friends had a wonderful festive season. We wish everyone a successful 2011 year and look forward to your continuing support and to meet all of you in our upcoming events.*

#### **SPOTLIGHT ON – 2010 HONG KONG FORUM**

*By Elizabeth Guerra-Stolfa and Siew Boon Lou of Rigby Cooke Lawyers*

It was an exciting and informative forum attended by many from all around the world. Australia was well represented by the Australian Chapter.





The various speakers from China and Hong Kong were very knowledgeable and impressive as speakers. Amongst the many speakers, the following stood out:

- Victor Fung, Honorary Chairman of International Chamber of Commerce
- Dr Royce Yuen, Executive Director of FANCL (skin care and cosmetics)
- Ms Pansy Ho, Managing Director of Shun Tak Holdings United (transport and logistics and infrastructure)
- Xia Hua, Chairman of Eve Enterprise Group (fashion).





Mr Fung was the keynote speaker at the lunch on 1 December 2010. He holds bachelor and master degrees in electrical engineering from MIT, but is also involved in the retail industry. In his professional career as an engineer, he was heavily involved in the building and construction of the Hong Kong Convention and Exhibition Centre, which had to be completed before the 1 July 1997 handover ceremony. Mr Fung spoke of the internationalisation of the Remimbi, Hong Kong's strategic role in that process in the coming years, and Hong Kong's preparedness to carry out that role. This in turn means there are opportunities for international financial services companies to participate in the process. He also spoke of the changes that were emerging in the Chinese employment landscape, particularly in the area of wages and conditions of employment. In his view, China is moving, albeit slowly, to an economy where terms and conditions of employment will be close to parity with that of developed countries and to a service economy and not rely primarily on manufacturing.

Dr Yuen's topic for the panel discussion was in the subject of brand building and innovation. He focused on how companies, in their attempts to build a brand in a new market, must themselves be relevant to the local market. This had particular relevance to companies looking to set up in Hong Kong and China. He used Starbucks Coffee as an example.

Ms Ho gave insights into Shun Tak Holdings United's long term strategy and business plan which not only ensures its survival and continuing prosperity but that of Macao's as well.

Ms Xia Hua, who started her career as a lawyer, now the Chair of a multi-million dollar company making high quality classic and modern clothes for men in mainland China, talks about the importance about being passionate about your business.

The common themes from these three speakers were passion, vision, innovation and integration in the market place.

The NAB in Hong Kong (Grace Mak, ably assisted by Pius Fan (formerly a committee member of VIC Chapter) hosted a dinner on 1 December at The Pawn, a modern Chinese restaurant. The food could not be faulted and the company was excellent. The Australian Consul General and the Austrade representative also attended the dinner.



The forum concluded with a dinner on the Peak with a beautiful night scene of the Hong Kong night skyline.

Prior to the forum, we attended a very informative research trip organized by the South Australian chapter. We visited Cosco's terminal (transport and logistics), Park n Shop (importation of Australian wines, as well as meat and seafood), Grand Hyatt (importation of Australian wines, meat and seafood), Poka (Australian seafood), the Australian Consul General and the Austrade representative as well. The meeting with the Consul General and the Austrade representative was informative. We learnt about Hong Kong's role in the internationalisation of the Remimbi, Hong Kong's strategic position as the financial centre of Asia and the importance of being cognizant of the cultural differences of doing business in China as opposed to doing business in Hong Kong.

All those we met on the research trip emphasized the importance of relationships, networking and the engagement of an agent based in Hong Kong to facilitate entry into the Chinese market. It is all about Guanshi (relationships). Hong Kong is ideally placed to assist Australian businesses to break into the Chinese market for the long haul, and not just a one off business venture. Hong Kong, through its exposure to the western world and its inherent Chinese cultural heritage, means that it is able to straddle both worlds with ease.

#### **SNAPSHOT – 2010 HKABA VIC CHAPTER BUSINESS AWARDS WINNER EVERGROWTH GROUP**

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The annual Business Awards shows that our business philosophy has been highly recognized by the Victorian business community, EverGrowth Group management says in an interview with HKABA.

EverGrowth Group, which was established in 2009 to assist small and medium sized companies to expand their businesses, won the overall Grand Prize of 2010 HKABA VIC Chapter Business Awards.

The Group was also the winner of the Contribution to Industry Award, which recognizes an organisation's achievement through their global contribution to industry.

"The prize tells that our business philosophy has been recognized by other businesses and the community, " said Ken Huang, founder and CEO of EverGrowth Group.

The Group, based in Box Hill, specializes in providing business consultancy, taxation and accounting services to small and medium sized enterprises.

"While we are always in touch with sensitive information involving different businesses, we promise to remain professional and not to abuse clients' information," Mr Huang stressed.

Building trust with clients is a top issue in the Group. "It is our priority and responsibility to protect clients' privacy. We will never pass on these sensitive data to other third parties," said Eric Lau, general manager of the Group.

The Group's management is looking forward to further expand its business to serve overseas clients.

The annual business award aims to provide recognition and incentive to Victorian individuals and companies who make significant contributions to increasing trade between Victoria, Hong Kong and China.

Learn more about our overall grand prize winner at [www.eg-partners.com.au](http://www.eg-partners.com.au)

## NEWS FROM HONG KONG TRADE DEVELOPMENT COUNCIL

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### ASIAN FINANCIAL FORUM 2011

The two-day event will cover a variety of financial issues, including Asia's role in the global financial markets, the implications of China's domestic market, the internationalisation of the Renminbi and how green technologies can be an engine for growth.

Date: 17-18 January 2011

Venue: Hong Kong Convention and Exhibition Centre

For registration, please contact Mr. Peter Bosevski at HKTDC Australia/ NZ office on (02) 9261 8911 or email @ [peter.bosevski@hktdc.org](mailto:peter.bosevski@hktdc.org) or [sydney.office@hktdc.org](mailto:sydney.office@hktdc.org)

For further details, visit [www.asianfinancialforum.com](http://www.asianfinancialforum.com)

### MEMBER BENEFITS TO VISIT HONG KONG TRADE FAIRS IN JANUARY

HKTDC is calling on Australian companies to visit a number of trade fairs to be held in Hong Kong. Among those include toys and games, international stationary, baby products and Hong Kong fashion week. The following incentives are available for HKABA members and your business contacts –

- HKD\$2100 hotel sponsorship to cover the cost of your stay in selected hotels OR HKD\$1800 travel reimbursement (conditions apply)
- Free business matching to help finding business partners in HK
- Invite to special cocktail networking events
- Free admission badge

For information on special offers, please contact Mr. Peter Bosevski or Ms Toni Wade at HKTDC Australia/ NZ office on (02) 9261 8911 or email to [peter.bosevski@hktdc.org](mailto:peter.bosevski@hktdc.org) or [toni.wade@hktdc.org](mailto:toni.wade@hktdc.org) or [sydney.office@hktdc.org](mailto:sydney.office@hktdc.org).

## 2011 COMMITTEE MEMBERS

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HKABA VIC Chapter's new committee for 2011 was elected on the Annual General Meeting held on 4 November at Moore Stephens. Here's a list of your committee members –

<b>President</b>	Simon Pho
<b>Vice President</b>	Des McGowan
<b>Secretary</b>	Elizabeth Guerra-Stolfa
<b>Treasurer</b>	Anson Tsang
<b>Assistant Treasurer</b>	Vicki Lam
<b>Chairman of Membership</b>	Daren Yeoh
<b>Chairman of Events</b>	Suzy Chu
<b>Chairman of Sponsorship</b>	Ivan Lam
<b>Chairman of IT</b>	Keith Lam
<b>Chairman of Young Professionals</b>	Toby Fon
<b>Newsletter Editor</b>	Eva Wu
<b>Committee member</b>	David Gilbert
	Keith Chan
	Frank Wong

## EVENT CALENDAR

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The new committee will be holding a number of events in 2011. Keep an eye on our upcoming newsletters for dates and details. The following is an overview of scheduled events for 2011 -

Chinese New Year Reception	February 2011
HK Budget briefing	April/May 2011
Food and wine dinner	May/June 2011
Business Awards Gala Dinner	August 2011
Yum Cha networking sessions	
Young professional events	

## PEOPLE

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HKABA VIC Chapter would like to introduce you the following new corporate members -

### Corporate Banking @ Commonwealth Bank

**Mark Charles**

Relationship Executive

**Jen Tian**

Analyst

**Carmen U**

Business Banker

### NAB Private Wealth

**Vera Ou-Young**

Private Client Director

**Frankie Chow**

Private Client Manager

**Betty Wang**

Associate Manager

## EASY STEPS TO JOIN US OR RENEW YOUR MEMBERSHIP

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Just a reminder to all members to renew your membership to enjoy special discounts offered exclusively to members for our events.

To renew your membership online –

1/ Visit HKABA website at [www.hkaba.com.au](http://www.hkaba.com.au)

2/ Login from top of the webpage with your username and password

Not yet a member? Why not follow the steps below to join us and extend your professional business network?

Online application -

1/ Visit [www.hkaba.com.au/memberapply.html](http://www.hkaba.com.au/memberapply.html) for online application

2/ Submit a completed form with details of membership payment option

Alternatively,

1/ Download the application form at  
[www.hkaba.com.au/membership/application.html](http://www.hkaba.com.au/membership/application.html)

2/ Send a completed form to HKABA

3/ Settle membership fee payment by credit card or bank cheque

*For membership details and benefits, Visit:*

[www.hkaba.com.au/membership/index.html](http://www.hkaba.com.au/membership/index.html)