

Date: 18, June 2013

## ANNOUNCEMENT

### Three More Appointments to Fung Global Institute's Board

The Fung Global Institute is pleased to announce the appointments of **Dr Henry Cheng Kar-Shun**, **Mr Stuart Gulliver** and **Mr Wong Kai Man** to its Board of Directors, effective 12 April 2013, and of **Mr Adrian Cheng Chi-Kong** as an alternate Director to Dr. Cheng.

These appointments will bring to the Board additional valuable experience from the international business arena as the Institute enters its next phase of development and growth.

Established in August 2011 to bring Asian perspectives to the global dialogue about the future, the Institute conducts business-relevant research into global supply chains, Asian finance, evolving growth models in China and India and Asia's sustainable development. Its founding Board Directors are Dr Victor K. Fung (Chairman), Dr William K. Fung, Barbara Meynert and Dr Sze Nien Dak. Andrew Sheng (President of the Institute), and Prof Michael Spence (Academic Council Chairman) are ex-officio members of the Board.

**Dr Henry Cheng Kar-Shun** is the Chairman and Executive Director of New World Development Company Limited, the Chairman and Managing Director of New World China Land Limited, the Chairman of NWS Holdings Limited, Chairman and Non-Executive Director of New World Department Store China Limited and Newton Resources Ltd., the Chairman and Executive Director of Chow Tai Fook Jewellery Group Limited, the Chairman of International Entertainment Corporation, an Independent Non-executive Director of HKR International Limited and a Non-Executive Director of Lifestyle International Holdings Limited, all being Hong Kong listed public companies.

Dr Cheng is also Chairman of New World Hotels (Holdings) Limited and a Director of Chow Tai Fook Enterprises Limited. Dr Cheng is the Chairman of the Advisory Council for The Better Hong Kong Foundation and a Standing Committee Member of the Twelfth Chinese People's Political Consultative Conference of the People's Republic of China. He was awarded a Gold Bauhinia Star by the Government of the Hong Kong Special Administrative Region in 2001.

**Mr Adrian Cheng Chi-Kong** is the Executive Director and Joint General Manager of New World Development Company Limited and Executive Director of Chow Tai Fook Jewellery Group, New World China Land Limited, and New World Department Store China Limited, He is also a Non-Executive Director of Giordano International Limited and Modern Media Holdings, all being Hong Kong listed public companies. He is Vice-Chairman of the All-China Youth Federation, Vice-Chairman of the Youth Federation of the Central State-owned Enterprises, and member of the Chinese People's Political Consultative Conference Tianjin Municipal Committee.

He also serves as a Member of the Court of the University of Hong Kong, Asia Advisory Board of Richard Ivey School of Business; International Advisory Board of Faculty of Business Administration, City University of Hong Kong; and Advisory Board of the Faculty of Business Administration, University of Macau.

He is the World Economic Forum's Young Global Leader, Tate's Asia Pacific Acquisitions Committee, and one of Fortune Magazine's 2012 "40 under 40" global business stars. Mr Cheng is the son of Dr Henry Cheng Kar-Shun

**Mr Stuart Gulliver** is Group Chief Executive of HSBC Holdings plc. He is also Chairman of the Hongkong and Shanghai Banking Corporation Limited, a position he has held since January 2011. He joined HSBC in 1980 and has held key roles in the Group's operations worldwide, including postings in London, Hong Kong, Tokyo, Kuala Lumpur and the United Arab Emirates.

Before his appointment as Group Chief Executive of HSBC Holdings plc, he was Chairman of Europe, Middle East and Global Businesses of HSBC Holdings plc. He was appointed Chief Executive of Global Banking and Markets and HSBC Global Asset Management in 2006. He has also served on the boards of various subsidiaries of the Group.

Mr Gulliver is a member of the International Advisory Panel of the Monetary Authority of Singapore and of the International Advisory Council of the China Banking Regulatory Commission of the People's Republic of China.

**Mr Wong Kai Man** is currently a director of two charity foundations: the Victor and William Fung Foundation Limited and Fung (1906) Foundation Limited, and an honorary associate professor of the School of Business of the University of Hong Kong.

He is an accountant with 32 years' experience in auditing, computer auditing and initial public offerings. He was an audit partner of PricewaterhouseCoopers, Hong Kong until 2005. He is currently a Non-Executive Director of the Securities and Futures Commission of Hong Kong and an independent non-executive director of five listed companies in Hong Kong. Currently, he is a Court and Council Member of the University of Hong Kong and previously of the City University of Hong Kong and Lingnan University. He is an advisor of the Hong Kong Ideas Centre, a think-tank, and the convenor of its RMB study group. Mr Wong also serves on the boards of a number of NGOs and has served on government advisory committees and statutory bodies dealing with land, immigration, energy, law-enforcement, education and technology.

He was appointed a Justice of the Peace in 2002, was awarded the Bronze Bauhinia Star in 2007 by the Government of the Special Administrative Region of Hong Kong and made an honorary fellow of Lingnan University in 2007.

Commenting on the appointments, Board Chairman Dr Victor Fung said: "We welcome the diverse perspectives and experience which these exceptionally talented and accomplished business leaders and professionals bring to our Board. We look forward to the value they will add as we continue to deliver on our mission, and seek opportunities to develop the Institute further".

### **About the Fung Global Institute**

The Fung Global Institute is an independent think-tank that generates and disseminates innovative thinking from Asian perspectives on issues that are transforming the global economy. Its business relevant research is combined with practical experience and learning that can be applied by senior global executives as well as policymakers and civil society leaders. The Institute is a not-for-profit organisation based in Hong Kong.

For further information, please visit: [www.fungglobalinstitute.org](http://www.fungglobalinstitute.org)

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