

## **Honorary Fellow**

### **Mr Edward Cheng Wai-sun**

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Citation written and delivered by Dr Maria Cheng Po-suen

Pro-Chancellor, Council Chairman and President:

Mr Edward Cheng Wai-sun is an outstanding member of society and all-round corporate talent in possession of profound qualifications and extensive experience in business, law and finance. He is currently the Deputy Chairman and Chief Executive of USI Holdings Limited, whose core business encompasses garment manufacture and trading, property development and strategic investment.

Mr Cheng graduated from Cornell University in the United States with a bachelor degree in political science and economics. He then continued to further his studies in England, obtaining a Master of Arts degree and a bachelor degree in jurisprudence from Oxford University. He qualified as a solicitor in England and Wales, as well as Hong Kong, and practised for several years at Slaughter and May in London, specialising in corporate finance and mergers and acquisitions.

Upon his return to Hong Kong in 1984, Mr Cheng turned his attention to the business world, joining in succession two major Hong Kong conglomerates. He had materialised a number of landmark joint ventures and infrastructure projects in mainland China before moving on to oversee finance, operations, mergers and acquisitions, as well as hotel and hospitality businesses in the United States and Asia Pacific region. In 1999, he founded SUNDAY Communications Limited, which he co-chaired until 2005.

In addition to his career achievements, Mr Cheng has for many years been enthusiastically participating in community and public services in Hong Kong. In 2005, he was appointed Justice of Peace of the HKSAR. Mr Cheng's involvement in public service is extensive and diverse, covering many areas such as urban renewal, housing, finance, corruption prevention, technology and education. The boards and committees he has served include the Urban Renewal Authority, the Independent Commission Against Corruption, the Steering Committee on Innovation and Technology, the Councils of City University of Hong Kong and the Hong Kong Polytechnic University, the HKSAR Government's Commission on

Strategic Development, the Hong Kong Housing Society, the Hong Kong Institute of Certified Public Accountants, the Securities and Futures Commission, the Takeovers and Mergers Panel, the Takeovers Appeal Committee and the Central Policy Unit.

From 2004 to 2007, Mr Cheng Wai-sun was appointed Chairman of the Urban Renewal Authority, where he led the members of the Board and Management in driving forward various urban redevelopment programmes. Among his many accomplishments, the most significant one is perhaps the implementation of the Kwun Tong Town Centre Project. This project is by far the largest redevelopment project ever undertaken by the Authority and will upgrade the town centre of Kwun Tong into a 21st century urban hub that can adequately serve a local population of about 600,000 people. Mr Cheng embraces an openness approach and stresses the importance of community engagement through extensive public consultations and collaborations. While addressing various community aspirations, Mr Cheng also gives due regards to the interests of all stakeholders. In recognition of his remarkable performance as the Chairman of the Urban Renewal Authority, Mr Cheng was awarded the Silver Bauhinia Star by the HKSAR Government in 2007.

Mr Cheng has been involved in corruption prevention work since 2003, and has served as a member of the Operation Review Committee and the Witness Protection Review Board of the Independent Commission Against Corruption. Currently, he is a member of the Advisory Committee on Corruption of the Commission.

Mr Cheng's contributions to education are also numerous. From 2003 to 2007, he served on the Council of City University of Hong Kong. As a member of the Estates and Development Committee, the Working Group on Associate Degree Programmes and the Strategic Development Committee, he actively advanced the course of development of the University. In 2003, when the University was facing a shortage of resources during the period of economic downturn in Hong Kong, Mr Cheng put tremendous efforts in finding alternative sources of support and seeking to balance the interest of various parties concerned through appropriate allocation of funding taking into account the aspirations of different interest groups. As for education, Mr Cheng stresses the importance of the mastery of both Chinese and English and the need to foster communication skills. He believes that universities should place emphasis on promoting creativity in education and

heightening academic research in the applied areas in order to strengthen Hong Kong's position as the centre of education excellence in Asia.

In addition to the public services mentioned above, Mr Cheng Wai-sun also assumes director positions in many corporations, including a non-executive director of Winsor Properties Holdings Limited, and an independent non-executive director of Television Broadcasts Limited.

Mr Pro-Chancellor, Mr Council Chairman and Mr President, for more than 20 years, Mr Cheng Wai-sun has participated with great zeal in various community and public services in Hong Kong. His experience is enormous and his contributions remarkable. He shows great support and concern for the development of City University of Hong Kong, which he is tireless in promoting. May I present to you Mr Edward Cheng Wai-sun for the award of an Honorary Fellow of the University.