

Honorary Fellow Dr Chan Chun-tung

Citation written and delivered by Professor Wei Kwok-kee

Pro-Chancellor, Chairman of the Council and President:

Dr Chan Chun-tung, Chairman of Chaifa Holdings, is one of the first recipients of the University's Distinguished Alumni Award. Yet, as an entrepreneur, he is best known for a rare success story that could be summarised in this couplet—

Braving all hardships, he brought in the American Rabbit for a bold venture;

Pursuing an ideal, he's ever boosting the Chinese Dragon in the global arena.

Dr Chan grew up in a squatter area and, because of his family's difficult financial circumstances, he did not continue formal schooling after secondary school, thus allowing his brother and sister to take advantage of the opportunities of further education. Instead, he started working while studying accountancy in his spare time.

In 1986, he mortgaged his 500-square-foot apartment, bought with ten years' worth of savings, for HK\$300,000, and used the money to launch Yu Fat Investment Ltd. Despite many initial difficulties, Dr Chan persevered. He had the foresight to realise that, with China reforming and opening up its economy, domestic demand would rise, presenting great business opportunities. His objective was to have his company appointed as the general agent for Playboy in China. In pursuit of this, he wrote more than twenty times to the headquarters of this noted US brand, hammering home the point that "Chinese people are in the best position to understand the China market". His efforts were rewarded when Playboy appointed his company as its general agent in China, replacing a Japanese company. The Playboy rabbit logo is now seen in every part of the country thanks to Dr Chan's many years of hard work.

Of course, all this was easier said than done because in those early days, China's underdeveloped infrastructure made travelling difficult. Nevertheless Dr Chan travelled countless thousands of miles, criss-crossing China from north to south, often having to go without a proper meal, in order to build up a sales network for Playboy. At that time, too, unable to speak Putonghua well, he sometimes had to communicate with others through his pen. His great success, which grew from a first, small order for six pairs of Playboy socks, is the result of his willingness to meet challenges and endure hardships, allied with a determination to achieve his objectives whatever the financial obstacles.

“A gentleman in poverty attends to his own affairs, but in prosperity will try to help others,” says Mencius. It is therefore no wonder that Dr Chan began to devote himself to public welfare once he had achieved success in business. “I am not fabulously wealthy, but I cannot wait until I am before I serve the public,” says Dr Chan. He therefore not only donates to the poor in Hong Kong, but is always quick to provide relief for the victims of serious natural disasters in mainland China. And since his election to the National Committee of the Chinese People's Political Consultative Conference (NCCPPCC), he has concerned himself with the problems of China and her people, devising many well thought out policy proposals. His submission “For the Prompt Establishment of a National Energy Committee”, for example, won the NCCPPCC's Best Proposal Award.

The articles in his anthology, Chan Chun Tung's Selected Works, centre largely on one project: the rejuvenation of the nation. Central to that project is education. Dr Chan has spent more than 40 million yuan over the years building schools around China and he has also contributed generously to education in Hong Kong, including a total of HK\$7 million to this University. While making it possible for others to enjoy the benefits of education, Dr Chan enjoys studying himself. He enrolled on CityU's Executive Master of Business Administration programme in order to realise his dream of acquiring the university education that he had to forego in his youth. In so doing, he added academic to business success, not only by graduating as the programme's top student, but by continuing with his

studies to become the first Doctor of Business Administration to graduate from the University.

Mr Pro-Chancellor, Mr Chairman of the Council, and Mr President, Dr Chan Chun-tung is an entrepreneur who fears no hardships, works heart and soul for the welfare of the country and society, contributes generously to education, and loves his alma mater. He is an outstanding role model, not only for our students and alumni, but also for the whole of our society. It is with great pleasure that I present him to you for the conferment of an Honorary Fellowship of this University.