

Honorary Fellow Mr Rex Auyeung Pak-kuen

Citation written and delivered by Professor Kelvin Yau Kai-wing

Pro-Chancellor, Chairman of the Council and President:

Mr Rex Auyeung Pak-kuen, President of Asia and Senior Vice-President of Principal Financial Group, a Fortune 500 company, is a self-made man, whose road to success is an inspiration to all who come into contact with him.

Mr Auyeung attended Ying Wa College in Hong Kong before going to the University of Waterloo where he earned a bachelor's degree in Environmental Studies in Urban and Town Planning. Immediately after graduation, he joined Aetna Canada as a management trainee. As insurance was a completely new field to him, he made a point of staying behind in his office after hours to redo everything he learned during the day. Night after night, as the office building darkened and closed for the day, his was the only room that was lit. Only when he was satisfied that he had mastered the new skills would he lock up to go home.

Mr Auyeung carried the same dedication with him when he represented Principal International in Hong Kong in 1994 with a charge to set up a regional office. He ran a one-man operation in a rented single-room office in the Central District where for a long time he had to involve himself directly in things large and small in the company, including appearing in the TV ads. The image of Mr Auyeung as Principal's CEO standing in front of the TV camera and offering reliable retirement services and products brought him no small degree of household fame.

Principal's business is diverse, but thanks to Mr Auyeung's leadership, it is now a formidable name among the nineteen or so Mandatory Provident Fund providers in Hong Kong. With the ageing population in Asia, the social welfare structure is no longer tenable where the government is expected to play a major role in caring for retirees in society. Mr Auyeung

is a tireless proponent of a new support system. As an MPF manager, he provides quality retirement products and in other ways seeks to improve on the current retirement framework. As a public figure, he advocates the extension of the retirement age, encourages part-time employment for retirees, and a new saving ethos not only in Hong Kong but also elsewhere in Asia.

Mr Auyeung serves the Hong Kong community in many other ways. He is currently the Co-Chairman of the Corporate and Employee Contribution Programme Organising Committee and a member of Campaign Committee and the Investment Sub-committee of the Community Chest of Hong Kong. He is a member of the Public Affairs Forum of the Home Affairs Bureau of the Hong Kong SAR Government. He was appointed a member of the Mandatory Provident Fund Office Specialist Group, and the Deputy Chairman of the Retirement Scheme Sub-committee of the Life Insurance Council of the Hong Kong Federation of Insurers.

Mr Auyeung has strong ties with CityU. From January 2007 to December 2012, he was a member of the Council, a member of the Finance Committee and Trustee Committee and also the Chair of the Investment Sub-Committee. Currently, he is a member of the Court of the University.

Despite the tough competition that Hong Kong is facing these days, Mr Auyeung is confident in our future, believing Hong Kong's most valuable asset lies in its human talents, which we must take care to nurture. In place of the pessimism that seems to have taken hold of some, Mr Auyeung believes we need to inculcate in our students an open mind, a global outlook, an indefatigable attitude, and a willingness to learn. Just as important as the ability to think creatively is the unwavering commitment to integrity.

Mr Pro-Chancellor, Mr Chairman of the Council and Mr President, I present to you Mr Rex Auyeung Pak-kuen, a practitioner and a visionary. By his profession, he has worked to better the livelihood of Hong Kong people, making the prospect of retirement financially all the more secure for them. By his educational and other public services, he has charted a

path to a future where Hong Kong is able to maintain its competitive edge, thus bringing to our young people a ray of hope. In recognition of his contributions, I request CityU bestow upon him the title of Honorary Fellow of the University.