

Honorary Doctor of Social Science

Sir Gordon WU Ying-sheung

English citation written and delivered by Professor Benjamin T'SOU Ka-yin

Pro-Chancellor:

Tuber Magnatum, otherwise known as the Alba or white Truffle, is an unusual epicurean delight among the elite in Western society who can afford it. This delectable and much prized fungus has its origins in northern Italy but is not easily found. It has interesting links with Sir Gordon Wu, our honorary graduand, in two important ways. The first is that Sir Gordon Wu has gained the reputation as the person who successfully bid for the largest (1.51 kilo) and most expensive (HK\$1.25m) white truffle in the world in a 2006 charity auction in Europe. The second is the role played by lowly pigs in gaining access to this unusual and lofty delicacy, and then again played by them in the transformation of the Wu family from humble farmers in Pokfulam to entrepreneurs presiding over the global Hopewell Holdings Ltd. The connections between the two facts are not as tenuous as it may seem. This is because the Wu family began as migrant pig farmers in the sparsely populated Pokfulam area, to which the grandfather had moved the family from their poverty stricken ancestral home in Huadu county some distance north of Guangzhou.

Sir Gordon Wu's father, Wu Chung, was only a young boy on the pig farm in Pokfulam when he became fascinated with the motor cars which he could see climbing up the hilly road not far from him. He foresaw the need for convenient horseless transportation and the demise of rickshaws. After much effort he managed to find a partner and acquired a secondhand motor car with which he would ferry fee paying passengers and goods. The trajectory of Sir Gordon Wu's family success gathered momentum after his beloved father launched the first taxi service in Hong Kong and prospered in spite of serious setbacks in World War II. The success with which the Wu family had moved from rural Pokfulam as pig farmers to suburban Wanchai as taxi owners, and the resultant social mobility and desirable financial improvement were not lost on the young Gordon. When he returned after gaining a civil engineering degree from Princeton University in America in 1958, he entered the world of business full of enthusiasm and with a ready and keen eye for new opportunities. He was more than interested in

constructing permanent structures, as he worked and expanded his family's taxi and other business.

His first success at overcoming a critical crisis and a turning point in his career came with the tumultuous 1967 riots in Hong Kong when the excesses of the Cultural Revolution on the mainland spilled over into Hong Kong. In spite of the uncertainties, he managed to engineer a win-win situation to free himself from a cash-strapped situation by selling his fleet of taxis to the disgruntled drivers he had employed, who had only to repay through a fixed monthly instalment and would keep all else earned by them. In this way, he was able to raise considerable cash to meet his overdue loan payments while enabling his former employees themselves to become motivated entrepreneurs as well as his reliable clients. Thus, he was able to concurrently improve labour relationship and productivity. One could perhaps say this was early experimentation with socialistic capitalism, which has gained considerable currency since then. His predilection for win-win situations has borne fruit time and again, for example, through the successful bid for the aforementioned white truffle whereby the proceeds from the auction went to Mother's Choice, a charity for unwed mothers, while he and eight tables of friends were treated to an epoch making truffle-dominated feast. Another example would be the innovative BOT (build-operate-transfer) scheme he introduced to Asia, whereby the local authorities, his partners, would provide the land on which he, the entrepreneurs, would finance the construction of buildings, roads, or bridges and operate them for profit for some fixed number of years before transferring ownership of the property and its operation to them.

When the Cultural Revolution was in full swing in mainland China in the 1960's, Sir Gordon was already looking ahead and projecting and evaluating alternate scenarios to follow. He admired the visionary pragmatist in Deng Xiaoping and began espousing the importance of infrastructural building and improvement as the most populous nation in the world recovered from the cataclysmic Cultural Revolution. Good roadways and efficient transportation systems and associated industries were sine qua non for the unavoidable development that was to come, sooner rather than later he thought, as China was prone to follow a more natural path of development.

He put his money and directed his energy where his mouth was and spearheaded, in 1988, the building of the first five-star hotel in Guangzhou, and all of China, with a handful of leading citizens in Hong Kong. It took considerable

negotiation skills to have the China Hotel located across from the all important Chinese commodity Trade Fair in Canton, which provided the only sizable window opening in the Bamboo Curtain at that time as it was the case almost 150 years before. The resultant hostelry had amenities and a standard of facilities familiar to travellers today in China and around the world but were almost a surrealistic dream in comparison to the other hotels located in Guangzhou and other parts of China at that time. His business acumen again paid off as the 1,200 room China Hotel succeeded in opening on schedule in 28 months and becoming a thriving business immediately. For this project he had imported into China for the first time eye-opening and cutting-edge building technology, such as vertical slipform construction, which required minimal use of scaffolding, and then again for the first time in China a fleet of Mercedes cars as hotel limousines, which were very much in demand. He even managed to dispose locally of all the building equipment he imported at the end of the project, thereby improving the account balance considerably by not having to repatriate it.

Sir Gordon has been responsible for many major infrastructural building efforts in China as well as Southeast Asia. They have been responsible for the surging prosperity of the Pearl River Delta of which Hong Kong is the hub, and include the Guangzhou-Shenzhen Superhighway and Guangzhou-Zhuhai West Superhighway, power stations in the PRD, as well as in the Philippines and Indonesia. Other mammoth projects about to come on stream include the unduly delayed Hong Kong-Zhuhai-Macau Bridge, and the Mega Tower in Wanchai, which would have an important and visible impact on Hong Kong's economy.

While a man who believes that failure is not an option, Sir Gordon readily accepts that lessons are to be learned and considers that the MTR project in Bangkok has been an important part of his learning curve. Moreover, he believes not just in building physical structures but in the cultivation of the mind. He has pledged and honoured his donation of US\$100m to his alma mater Princeton University, after earlier contributions, such as that for a Chair in Chinese to promote better understanding between East and West.

Hong Kong institutions have also benefited from his generosity. They include, on a number of occasions, Hong Kong Polytechnic University, where he was Council Chairman for six years, and Lingnan University to which he donated HK\$6m in a government matching grant scheme to promote liberal arts education. He also donated another HK\$6m through the same matching grant scheme to City

University, which has not only benefited from the donation but also from his well-remembered chairmanship of its Council from 2004–2006.

Sir Gordon's engagement in a wide range of public service is legendary. They include: Chinese People's Political Consultative Conference; International Finance Corporation of the World Bank Business Advisory Council; APEC Business Advisory Council; HKSAR's Trade Development Council; Commission on Strategic Development and Hong Kong Port and Maritime Board.

For his many and excellent contributions, Sir Gordon has received numerous well-deserved awards: Chevalier de l'Ordre de la Couronne; Business Man of the Year (1991); Asia Corporate Leader ; Among "the Best Entrepreneurs"; Industry All-Star; International CEO of the Year and Knight Commander of the Order of St Michael and St George. They also include four honorary doctorate degrees from Hong Kong Polytechnic University, University of Edinburgh and Lingnan University.

Whether as enterprising pig farmers or as connoisseurs of white truffles, the Wu family's key to success has been the ability to detect and size unusual opportunities in commerce or in life and maximise returns on fiscal or other forms of investment. In contrast to female porcine predisposition to finding truffles, this is by no means an innate ability but a well-honed skill in mental and digital gymnastics nurtured since the days of pig farming and Sir Gordon Wu has set an excellent example.

In recognition of his many contributions to the well-being of our society, Mr Pro-Chancellor, it is my great honour to present Sir Gordon Wu Ying-sheung to you, for the award of the degree of Doctor of Social Science, *honoris causa*.