

Honorary Doctor of Social Science

Mr LI Ka-shing

Chancellor:

In Hong Kong, almost everybody knows about Mr Li Ka-shing, who built a fast-growing business and an excellent reputation through his determination and his ability to become one of Hong Kong's most famous entrepreneurs within a few decades. However, we appreciate more his outlook on life. He once said, "We are all climbing the same mountain; that is to say, we are faced with the same environment. In a hundred or a thousand years, it will be the same mountain or environment, but the people will be different. If we bear in mind that life is only a short journey, we will want to spend a little more time and do a little more, hoping to sow good seeds in this world." Mr Li's philosophy is his greatest capital for successful business ventures.

Seventy years ago in Chaozhou, Guangdong, Mr Li was born into a well-educated family which instilled in him early on a respect for education and a wish to gain more knowledge. In 1940, when he was 12 years old, his father Mr Li Yunjing decided to move the whole family to Hong Kong. Though by doing so they could avoid the wartime turbulence in the mainland, the senior Mr Li, in poor health, found it difficult to settle in a new place and passed away in 1943. This meant that when Mr Li Ka-shing was only 15, he had to shoulder the responsibility of supporting his mother and younger siblings. He first worked for a firm manufacturing watchstraps, then became a salesman of plastic products. Because of his hard work, he was soon promoted to manager and, later, general manager. In 1950, with his own savings, he set up a plastics factory named "Cheung Kong" on Hong Kong Island, thus beginning his illustrious career in the business world. In 1957, accurately foreseeing a growth in demand, he established Cheung Kong Industrial Company Limited, specialising in plastic flowers and toys. In the following year, he made his first venture into the real estate business and, by the age of 30, had made a name for himself in Hong Kong as a successful businessman. Today, Mr Li controls four publicly listed companies, namely, Cheung Kong (Holdings) Limited, Hutchison Whampoa Limited, Cheung Kong Infrastructure Holdings Limited, and Hongkong Electric Holdings Limited, with a combined market capitalisation of approximately HK\$450 billion. Based in Hong Kong, the Group has major investments and operations in over 24 countries around the world, including the United States, Canada, United Kingdom, Germany and France. Businesses encompass such diverse areas as property development and investment holdings, estate management and real estate agency, securities investment, hotels, container terminals, retail,

manufacturing, telecommunications, infrastructure projects and materials, transportation and energy.

Mr Li is truly one of the foremost leaders in the world of business. People often say metaphorically that his touch can turn iron into gold. However, we all know that he did not inherit any “iron” from his parents, nor any divine magic from above. Rather, what other people see as “magic” is actually his hard work, his constant striving to better himself, his grasp of opportunities, and his clear understanding of the latest situation. While other people were satisfied because of a few successful deals, Mr Li made time in his busy schedule to continue learning, to gain more knowledge and wisdom. Mr Li is a fine example for anyone with great aspiration, and has given heart to anyone persevering in the long journey to realise his vision. To young people aspiring to great heights, Mr Li is an excellent role model.

To account for his success in life, we should also note Mr Li’s public-spirited character. Although people say he can turn iron into gold, he himself has never considered amassing “gold” his ultimate goal in life. To him, making profit is only a means to benefit society and to fulfil his compassionate nature. Because Mr Li came from humble origins and built up his business empire from scratch, he really appreciates the importance of education and health to society. For example, he donated over HK\$1.2 billion to establish Shantou University and its Medical College in Shantou. He has also made several donations to two hospitals in Chaozhou. Apart from his hometown, universities and hospitals in other parts of mainland China, Hong Kong and overseas have also enjoyed huge contributions from Mr Li. Even though Mr Li continues to make donations to benefit social welfare with an amount now totalling HK\$2.8 billion, he insists on not having the projects in the mainland named after himself. The recently completed library at Peking University was funded by Mr Li, but few people ever think of associating him with the library. In the summer of this year, the middle and lower reaches of the Yangtze River suffered one of the worst floods of the century. Many people in Hong Kong and Macao made donations to support victims of the flood. Mr Li and his Group donated HK\$50 million, but few people knew about it because Mr Li always keeps a low profile about his generous donations and does not seek self-aggrandisement. Mr Li once said that making big money does not always bring you happiness. True happiness comes from repaying society, from benefiting other people, and from spending your profits on public welfare. Mr Li’s true goal in life is the progress and welfare of society. We believe that he is one of the few successful businessmen who have experienced true happiness. We can all learn from his virtues and generosity.

In view of Mr Li’s extraordinary achievements and his noble character, Chancellor, on behalf of the University Council, I request you to confer on him the Honorary Degree of Doctor of Social Science.