



# 東風 Tung Feng



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11<sup>th</sup> April 2012

## Last Week's Proceedings – 30<sup>th</sup> March, 2012

On the sound of the luncheon bell at 12:35pm, Master of Ceremony Stacy Ho announced the 4-Clans Luncheon Meeting began and invited President Eric to welcome all VIPs, Rotary Dignitaries, and guests. There were 147 participants from our 4 Clans members, visiting Rotarians and guests. Our Wednesday Regular Meeting was moved to Friday for this 4-Clans Meeting.

The 4-Clans Meeting was chaired with the presence of District Governor David Harilela, DG Elect Kenneth Wong, DG Nominee Eugene Fong, DG Nominee 2014-15 Belinda Yeung, PDG YK Cheng, PDG Tony Wong, and visiting DG Nominee Surachat Chuenchoksan from Rotary Club of Dhonburi, District 3350, Bangkok. The 4-Clan Presidents present were:

Hong Kong South President Martin Roeth  
Hong Kong North President Dave Lee  
Hong Kong Northeast President Frederick Lynn  
Hong Kong Harbour President Ka Hing Lee  
Hong Kong City North President Gary Yeung  
Hong Kong Bayview President Johnny Lee  
Happy Valley President Elect Jimmy Ma  
Bayview Sunshine Hong Kong President Angela Yee  
Causeway Bay President Carol Yuen



Reach Within to Embrace Humanity

**Tree Planting Project**

Date: Sunday 13<sup>th</sup> Nov, 2011

**THE ROTARY CLUB OF HONG KONG ISLAND EAST LTD.**

**香港東區扶輪社週報**

**Club 16340**

**District 3450**

**Chartered on 06 April, 1954 by Charter President  
PDG (Uncle) John Yuen**

Other guests present as invited by President Eric were Rotarianne Christine Wu, Dr. Simon Leung and Dr. YL So from Hong Kong Community College, Principal KK Lee from Choi Jun School, Community Based Rotaractors Evelyn Niu and Menty Yu, as well as Presidents from other Rotary Clubs – President HW Fung from Metropolitan, President Thomas Mo from Kowloon Golden Mile, President Estella Sung from Peninsula Sunrise, President Gabriel Li from Kowloon Northeast, President Roger Ng from Peninsula, President Flora Chan from Lan Kwai Fong, President Obe Mohan from Kowloon, President Perry Yu from City Northwest Hong Kong, and President Alan Yee from Mid-Level.

We also have the presence of Rotarianne Isa Hall and 18 President Elects as invited by President Elect Nancy.

After President Eric introduced all VIPs, and guests present, he invited 4-Clans Presidents to introduce their guests and made announcements. His announcements were as below:

1. We shall charter a Rotaract Club with Hong Kong Community College. The Charter Ceremony will be held at 3 pm on June 9, Hong Kong Community College, Hunghom Bay, all members are invited.
2. A Matching grant project of US\$ 15,500 was approved by Rotary Foundation in setting up a Speech Therapy center at Choi Jun Special Education School. This is a project that we joined hands with our sister club, the Rotary Club of Penang.

President Eric then invited PP Vincent Lam, District Conference Chair to promote the event which will be held during 19 – 20 May at Regal Airport Hotel, and Rotary International President Kalyan Banerjee gracing our Conference for the first time. Fascinating programs and spectacular speakers have been arranged and he invited all members and spouse to join.

District Governor David was then invited to address the occasion and he thanked all Presidents, and Rotarians for their supports during the year, he was very pleased to announce that THE ONE project will now have US\$100,000 for each year in the next 3 years.

Whilst District Governor David was on the stage, President Eric invited our Birthday Boys, PP Rudy Law, Rotarian Nelson Tse, as well as Rotarian Patric Lee from Hong Kong Harbour to come forth and had the cake cutting ceremony.

As our 58<sup>th</sup> Birthday Cake was ushered in, President Eric then invited all Hong Kong Island East members and Rotariannes to be on stage, in the presence of all Rotarians and guests, we celebrated our 58<sup>th</sup> Birthday together delightfully.

President Eric then invited PP Dr. John Luk to introduce our speaker Mr YK Pang SBS, JP - Chief Executive, HongKong Land Holdings Limited who spoke on the hot topic of “Is the cost of property the only factor affecting the competitiveness of Hong Kong?”.

Mr. Y K Pang joined the Board and was appointed Chief Executive of HongKong Land Holdings Limited in 2007. He is also a Director of Jardine Matheson Holdings Limited, Director of Jardine Matheson Limited and Chairman of MCL Land Limited. Mr. Pang has held various leadership positions in the trading, marketing and retail sectors of Jardines in Hong Kong since joining Jardine, Matheson & Co., Limited in 1984. He was

appointed Chief Executive Officer of Zung Fu Company Limited in 1999 and later became Executive Chairman. In 2003, he was appointed a Director of Jardine Matheson Limited with responsibility for Jardine Motors Group, and also Chairman of Jardine Matheson (China) Ltd. Mr. Pang was the Chief Executive of Pizza Hut in Hong Kong and South China from 1991 until 1995, when he was appointed Director of Jardine Pacific Group Limited with responsibility for the company's restaurant businesses in the Asia Pacific region. He moved to the motors group in 1999.

In addition to his business pursuits, Mr. Pang plays an active role in the business community and in public service in Hong Kong. In 2008, he was awarded the Silver Bauhinia Star medal by the HKSAR Government and was appointed a Justice of the Peace in 2001. He was chosen as one of the Ten Outstanding Young Persons of Hong Kong in 1999. He is a Vice Patron of the Community Chest of Hong Kong, Chairman of the Employers' Federation of Hong Kong, and Vice Chairman of the Hong Kong General Chamber of Commerce. Mr. Pang is Chairman of the Council of the Hong Kong Institute of Education, a member of the HKSAR Government Education Commission, and Chairman of the HKSAR Government Quality Education Fund Steering Committee. Mr. Pang is a member of the HKSAR Chief Executive Election Committee, a member of the HKSAR Government Hospital Authority, a member of the HKSAR Government Standing Commission on Civil Service Salaries and Conditions of Service, as well as a member of Hong Kong Monetary Authority's Exchange Fund Advisory Committee.

Mr. Pang was born in Hong Kong, graduating from the University of Nottingham with a Bachelor of Science Degree in Civil Engineering and from the University of Edinburgh with a Master of Business Administration Degree. He completed the Program for Global Leadership at Harvard Business School in 1998.

The summary of the talk of Mr Pang is as below:

Hongkong Lands Central portfolio sets the standards for all the groups developments around the region. Comprising 12 premium commercial properties interlinked by a network of footbridges, this hub forms the heart of the city's CBD.

The office buildings are occupied by many of the world's leading multinational companies and banks, while its 54,700 sq.m. of retail space houses the flagship stores of virtually every global luxury brand, one of the greatest concentrations anywhere in the world.

Y K Pang said a few things about the property market, full of common sense:

Conflicting mind set, that people wanted their property value up, but did not want the inflationary effect from consumer pricing. That people loved to have the Mainland tourists as a big spender in HK to boost the shop business, but not necessarily loved to see their presence to drive up the retail rental.

Conservative in property lending - it is the Hong Kong Monetary Authority's requirement, in order to maintain a conservatively funded banking system, that banks nowadays cannot offer mortgages of more than 50% ( and 40 % for non-local buyers ) for flats exceeding \$10m in value.

Why investors tend to have an absolute focus on developing and managing high-quality, market-leading buildings in key CBD locations around.

物以類聚 (things alike gather together) that the top business firms tend to keep their offices in Central CBD, quoting a statistic in number of leading accounting firms, law firms, banking headquarters etc more concentrated on the HK Island, closer to the government policy branches and their headquarter offices, rather than in the Kowloon peninsula.

A fact to illustrate why the commercial property rental differences in Grade A offices from prime locations in Central CBD, next to Quarry Bay, Tsim Sha Tsui, Kwun Tong and New Territories etc. As an example, that IT people in Silicon Valley, in Bays Area of San Francisco, California did not want to move elsewhere just because they get the a good concentration of head hunters, venture funds, their connection with knowledgeable friends, and the presence of potential employers within the neighboring community circles.

That in some way reflected the possible core value and competitiveness of a land property.

*Founded in Hong Kong in 1889 and closely involved from the outset in the growth of the city, Hongkong Land is today one of Asia's leading property investment, management and development groups.*

*Hongkong Land Holdings Limited is incorporated in Bermuda. It has a premium listing on the London Stock Exchange, and secondary listings in Bermuda and Singapore. The Group's assets and investments are managed from Hong Kong by Hongkong Land Limited. Hongkong Land is a member of the Jardine Matheson Group.*

*It owns and manages some 450,000 sq. m. (five million sq. ft.) of prime commercial space that defines the heart of Hong Kong's Central Business District (CBD) as well as managing a further 450,000 sq. m. in Singapore, along with operations in Macau, Vietnam, Thailand and Indonesia. The group also develops premium residential properties in a number of cities in the region*

*Hongkong Land also develops premium residential properties in a number of cities in the region, principally in China (including prime sites in Beijing and Chongqing) and Singapore where its subsidiary, MCL Land, is a significant developer.*

*In Singapore, the third and final tower at joint venture development Marina Bay Financial Centre (MBFC) has been topped out. The completion of Tower 3 at MBFC makes the development one of the largest providers of prime Grade A office space – nearly three million square feet – in Singapore.*

*In Jakarta of Indonesia, PT Jakarta Land, in which Hongkong Land has a 50% interest, has celebrated the topping-out of World Trade Center II. The 30-storey World Trade Center II office tower in the heart of Jakarta's Central Business District (CBD) will be the most modern commercial building in Indonesia when it is completed in the middle of this year.*

After a fervent Q&A session, our PP Tim Lui thanked our speaker heartily for a most informative talk on the heated topic of the property market in Hong Kong. He also jokingly related the relationships of their companies and urged their landlord to be more relax in their approach to rental and at the same time more accommodating to their client fees.

President Eric then presented gifts to our speaker Mr. YK Pang. He also thanked PE Nancy for her efforts to make this 4 Clans Meeting a memorable one.

President Eric then adjourned the meeting shortly after 2 pm, toasted to RI coupled with all Clubs present, and invited everyone for group photos.

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**Rotary Potpourri**

**Club Visit to City Northwest Hong Kong to Foster Friendship Between Two Clubs**

In response to the club visit by Pres. Perry Yu of Rotary Club of City Northwest Hong Kong to our club on March 14, 2012, Pres. Eric led a delegation of our nine club members including his wife Christine, AG Andy, PP John Kwok, PP Eddy Wong, Membership Chair William Wong, SAA William Leung, Rtn. Dr. Dennis Wat and Rtn.Stacy Ho and made a courtesy visit to RC of City Northwest Hong Kong in their luncheon meeting on March 28, 2012 in Grand Hyatt Hotel.

Pres. Eric was invited to have a short presentation regarding the recent development of our club. In addition, both members have a friendship communication and networking during the meeting. Both Pres. Perry and Pres. Eric together with members all agreed that this is a good start for building a closer friendship between the two clubs. As the Future Vision Plan will be taken place in 2013, joint club projects for a bigger scale will be the trend. Building up a closer relationship between clubs will certainly help to facilitate the co-operation in future.

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**LAUGH FOR THE WEEK**

**Subject: Andy Rooney on Sex...**

For adults only, who have a sense of humor!

1. Your birth certificate is an apology letter from the condom factory.
2. A wife is a sex object. Every time you ask for sex, she objects.
3. Impotence: nature's way of saying, "No hard feelings..."
4. There are only two four letter words that are offensive to men - 'don't' and 'stop', unless they are used together.

5. There are three stages in a man's life: Tri-Weekly, Try Weekly and Try Weakly.
6. Virginity is not dignity, it's lack of opportunity.
7. Having sex is like playing bridge - if you don't have a good partner, you better have a good hand.
8. Marriage is the only war where you get to sleep with the enemy.
9. Despite the old saying, 'Don't take your troubles to bed', many men still sleep with their wives!



<b>YEAR 2011-2012</b>						
<i>President</i>	<i>Vice President / President Elect</i>	<i>Secretary</i>	<i>Treasurer</i>	<i>Ex-Officio</i>	<i>Advisor</i>	
Dr. Eric Chin	Nancy Yee	Jonathan Lamport	Dr. Rudy Law	Heman Lam	Peter Hall	
<i>Directors:</i>						<i>PP Council Rep</i>
Laurence Chan	John Kwok	Sharon Lamport	Norman Lee	Kevin Leung	Andy Wong	Andrew Chen
<i>Service Chairs:</i>						
Paul Chan	Colin Chau	Teresa Ho	Anthony Kwong	William Leung	Eddy Wong	William Wong Dr. Freddie Wu

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**Club website:** [http:// hkie.rotary3450.org](http://hkie.rotary3450.org)

**Make-up cards to Club Secretary:** Ms Anne Ng

c/o Li, Tang, Chen & Co., 10/F, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong  
Tel : (852) 2827 8663 (ext.176) Fax : (852) 2827 5086

**ROTARY CLUB OF HONG KONG ISLAND EAST MEETS EVERY WEDNESDAY, 12:30 p.m.**

# 30 March 2012 - 4 Clans Luncheon Meeting



PDG YK Cheng, Pres.. Eric Chin & DGE Kenneth Wong



PP Tim Lui, Guest Speaker - Mr YK Pang SBS, JP, Pres. Eric Chin & DGN Eugene Fong



DG David Harilela, Pres. Eric Chin & our First lady, Rotarianne Christine Wu

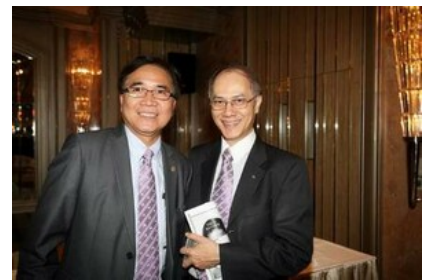








Rotary Club of HK Island East 58th Anniversary Celebration



PP John Luk introduce the speaker



Mr YK Pang, SBS, JP gave us a very interesting talk - "Is the cost of property the only factor affecting the competitiveness of Hong Kong?"



Pres. Eric Chin presented a Club polo shirt to thank Mr YK Pang's talk



PP Tim Lui made a vote of thanks to Mr YK Pang on behalf of all the Clubs



4 CLANS GROUP PHOTOS

## 28 March 2012 - Visit to RC of City Northwest Hong Kong

