



東風



TUNG FENG

香港東區扶輪社週報 THE ROTARY CLUB OF HONG KONG ISLAND EAST

Last week's Proceedings -

10th May, 2006

President Eddy started the meeting on time at 1:20 pm.

We had two visiting Rotarians as follows:

PP Kelvin Wong from Rotary Club of Admiralty
Rtn. Benny Ratnani from Rotary Club of Hongkong Northeast

There was no guest visiting our club for the day.

President Eddy went on to give announcement about the 46 District Assembly on this coming Saturday (13 May) to be held in Kowloon Shangri-La. He urged more members to attend and reminded members to arrive before 8:30 am.

There was no birthday boy for this week.

The acting Sergeant-at-arm PDG Uncle Peter reported a total collection of \$600 for the Red-box donation due to the low turn up rate of our members. Where are our members after the Golden Week Holiday?

The highlight of the meeting was the talk by Mr. Kenny Suen.

Mr. Suen is the Managing Director of Vigers Hong Kong Limited. He is a chartered building surveyor by profession and his firm Vigers is a big real estate consulting firm in Hong Kong employing over 500 staff providing agency, valuation, property management, building consultancy and security services.

He has twenty years of experience in real estate industry and has assisted a number of developers on the professional works in assembling the Reit initiative including the Fortune Reit, Prosperity Reit and a current instruction under preparation.

Mr. Suen gave an overview of Reit (Real Estate Investment Trust) which is a collective investment scheme that aims to deliver a source of recurrent income to investors through focused investment in a portfolio of income generating real estate including apartments, offices, shopping malls, warehouses and hotels, recreational parks, etc.

A typical Reit has the following characteristics:

- clear investment strategy
- pay out most income (normally around 90% of net income)
- borrowing limits & prohibitions from development activities.

He then compared the yield of the three Reits performance in Hong Kong which is around 5 to 6%.

The current total market value of Reit around the world is about US\$530 billion and over 70% is in USA.

Reit is rather new in Hong Kong until the launching of the Link Reit by the Hong Kong Housing Authority. Up to now, there is only three Reits in Hong Kong but more is in the pipeline including from developers like Sun Hung Kai, Great Eagle, Henderson, Wharf, Chinese Estate and Mcquaire Goodman.

In general, Reit will enable small investors to invest in large scale income generating real estate. It will enjoy a stable and higher dividend and yield, can provide stable return to investors even in poor sentiment, and provide a better potential when the property market enjoys good prospects.

In the long term and based on US experience, Reit out-performed other investment tools when compared with Dow Jones Industrials, NASDAQ Composite and S&P 500.

Therefore for Rotarians, apart from investing or speculating in the heated share market, investing in Reit may be an option for investment (if you still have spare money!).

The talk arose a lot of interest from members and AG Henry and PE Paul asked a few questions to the speaker at the end.

Rtn Tony Lov then thanked the speaker formally for such an informative and enlightening talk to our Club.

Finally, President Eddy declared the close of the meeting and made a toast to RI coupled with the Rotary Clubs of Admiralty and Hongkong Northeast.

Rotary Information

Rotary Returns to China

Rotary Club in China was first established in 1919 known as the Rotary Club of Shanghai, followed by Tientsin in 1923 and Beijing in 1924 and survived until 1949 when Rotary activities ceased to a complete stand still.

On 8th February 2006, the Rotary club of Beijing and the Rotary club of Shanghai were once again admitted into Rotary International officially after several years operating as provisional clubs.

A large charter presentation ceremony will be held for these two clubs in the presence of the incumbent Rotary International President Carl-Wilhelm Stenhammar to witness the historic event on 20th May 2006 in Beijing and 22nd May 2006 in Shanghai, China respectively.

District 3450 will send a huge delegation to attend the charter presentation, spearheaded by D.G. Peter Wan. Our club will be represented by four of our members, viz. PDG Peter Hall, PP John Kwok, IPP Rudy Law and President Eddy Wong. Several hundreds of Rotarians and guests are expected to observe this auspicious moment. Gala dinner and charity golf tournament plus sight-seeing will be organized within these few days for entertainment and fund-raising purposes.

As an honour to our club, PDG Peter Hall has been invited by the Rotary Club of Shanghai to become a Honorary member of the club with immediate effect, to give advice on Rotary matters.

A full report of this excited event will be available after completion of this mission.

Electronic Make-up Questions

You can submit an electronic makeup for this missed meeting by answering the following 6 questions:

1. We have two visting Rotarians today, who were they?

Answer:

2. Pres. Eddy made an announcement. What was that announcement?

Answer:

3. PDG Uncle Peter reported on the SAA collection. What was the amount reported?

Answer:

4. Who as our guest speaker today? What was the subject of his talk?

Answer:

5. Who thanked the speaker today?

Answer:

6. What was the Rotary Information on today?

Answer:

Instruction:

Please copy these 6 questions click the following URL [John Kwok](#) and paste it to the email and answer these questions and then click send.

Joke

George Bush goes to school

George Bush goes to a primary school to talk about the war. After his talk he offers question time. One little boy puts up his hand and George asks him what his name is. "Billy." "And what is your question, Billy?"

"I have 3 questions.
First, why did the USA invade Iraq without the support of the UN?
Second, why are you President when Al Gore got more votes?
And third, whatever happened to Osama Bin Laden?"

Just then the bell rings for recess. George Bush informs the kiddies that they will continue after recess.

When they resume George says, "OK, where were we? Oh that's right ---question time. Who has a question?" Another little boy puts up his hand.

George points him out and asks him what his name is. "Steve" "And what is your question, Steve?"

"I have 5 questions. First, why did the USA invade Iraq without the support of the UN?
Second, why are you President when Al Gore got more votes?
Third, whatever happened to Osama Bin Laden?
Fourth, why did the recess bell go off 20 minutes early?
And fifth, what the f--k happened to Billy?"

Photographs of our meeting

on

10th May, 2006



Our guest speaker today was Mr. Kenny Suen of Vigers Asia Pacific Holdings Ltd. who spoke on the Hong Kong Property market with an overview of Reit (Real Estate Investment Trust)



(L to R) PDG Uncle Peter, Mr. Kenny Suen, and Pres. Eddy.



(L to R) Hon Sec Andy, PP Kevin Wong (Admiralty), and PP Stephen.



PDG Uncle Peter reported on our SAA collection for today.



PP Stephen introduced our speaker for today.



(L to R) Dir. Jason, PDG Y.K., PE Paul, and Hon Tres. Laurence.



(L to R) Rtn Benny Ratnani (HKNE), Rtn Sam Wong, PP's Henry, Tim and Dr. Tony.



Group Photo of our members with PDG Uncle Peter, Pres. Eddy, guest speaker, visiting Rotarians on 10th May, 2006.

[previous home](#)

