



# 東風 Tung Feng



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12<sup>th</sup> September 2012

## Last Week's Proceedings – 5<sup>th</sup> September, 2012

Pres. Nancy started the luncheon program on time. We had PDG Ada Cheng of RC Wanchai visiting us and to help on induction ceremony. There were three guests to grace our meeting, Mr. Jeff Dobbing introduced by Rtn Anthony Kwong; Mr. Chung Man introduced by Rtn Jackel Lee and Mr. Ranganath introduced by Rtn Colin Chau. Welcome back was to our PP Desmond Cheung.

Birthday boys were none other than PDG Uncle Peter Hall, Hon Treasurer Dennis Wat and PP Stephen Liu; and the song leader was PP John Kwok. SAA Jonah Cheung announced the red box collection to be HK\$2,000.

President Nancy Yee reported that last week she have attended 2 of the District activities:

1. Last Friday - New Membership Happy Hour gathering organized by IPP Eric, who is also the Deputy Membership Committee Chair of this year, PP Heman, Hon Secretary Stacy, 5 Com-based Rotarian who were the helpers on that night, IPP Eric and I have joined.

The gathering started from 6-9pm and estimated 80 Rotarians & guests have attended.

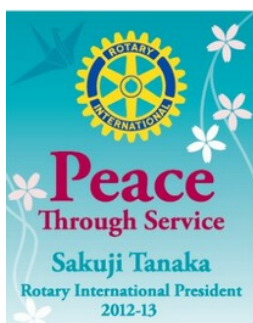
A lots of District delegates/Officers have come to support this meaningful gathering. Our DG Kenneth was so generous. All the red wines, white wines & sake were sponsored by him.

2. Last Saturday - PR Workshop Seminar

Our PR Chair Teresa, IPP Eric and I have attended.

It was a very informative Seminar.

We have 2 guests speakers, one is our ex-Rotactor and Scholar Ms Sarah Tam, who is now the Regional Marketing Director of a prestigious PR Firm. She shared with us on how to make use of the different media like print, magazines, on-line, outdoors and social media to do promotion. She also emphasized on the important of the editorial content in order to grab the interest of the chief editor to publicize.



**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**

The other speaker was Ms Lau, who worked in an NGO Organization as a Marketing Director. She shared with us her last year's Moon Cake Promotion.

Both speakers were very professional and the tips they offered to us were very useful. Thereafter, PR Team shared with us our last year's promotion campaign, which was very successful especially the last year signature project "Rotary The One".

Then Pres. Nancy continued to make the following announcements:

#### **A. District Announcements:**

Sept is the New Generation Month

On top of that, it is also an Intercity gathering month.

With the hard works of all our respectful PDGs and District Officers, our District 3450 became so prominent & outstanding in RI.

TWO of the RI figure heads, **RI President Sakuji Tanaka & RI Foundation Trustee Chair Wilfrid J. Wilkinson** will come to HK to see how good we are and show their appreciation to our District.

Hence, TWO Intercity Dinners will be held on Sept 19 & Oct 10 respectfully. Because of this, we have moved our luncheon gathering to support these 2 District gatherings. And specially Oct. 10 dinner is hosted by Area 3 and our Club is the hosting Club.

It is an excellent opportunity for all Rotarians of our District, and their friends, to personally meet our International President & RI Foundation Trustee who will share their views with us on the latest advancement of Rotary. **Please make sure you grab this invaluable chance!**

For clubs which have new members who recently joined us since July 1st this year or going to join us in the coming month, they shall have the honor of having the RI President greeting them and witnessing their induction. Whereas on Oct. 10, for those who is going to donate US\$10,000 or more will be invited to go on stage and be recognized.

Enrolment details of the two events are as follows:

#### **Intercity Dinner in honor of RI President**

Date: 19 September 2012 (Wednesday)

Time: 7:00pm

Venue: 3/F, Grand Ballroom, Sheraton Hong Kong Hotel, 20 Nathan Road, Tsimshatsui

Dinner fee: HK\$580.00 net per person

#### **Intercity Dinner in honor of RI Foundation Trustee:**

Date: 10 Oct 2012 (Wednesday)

Time: 7:30pm - 9:30pm

Venue: 3/F, Golden Palace Regal Hong Kong Hotel

Dinner fee: HK\$480.00 net per person

3. **The District Rotary Foundation Committee (DRFC)** is organizing **4 Future Vision Plan** mini seminars on the following dates, time and venue:

1) 30 August, 2012

2) 13 September, 2012

3) 27 September, 2012

4) 11 October, 2012

Time: 7:00 – 8:30 pm

Venue: Rotary Information Centre (RIC)

Registration Deadline: one week before

Open to all and is FREE

## **B. Club Announcements:**

### **1. Sept 6 ; that's tomorrow - is our PDG Uncle Peter birthday**

As usual practice, we will arrange a Golf Tournament and to be followed by a dinner fellowship on that night

PP Heman is the PIC of this event

### **2. New Members Training on Sept 25 at CAB**

PP Eddy Wong will arrange a new members' training/orientation in late Sept.

It will be an informative and entertaining fellowship.

PP George & IPP Eric will come to share with us their valuable Rotary experience and those days of HKIE with new members whereas PP Eddy will share with us Rotary Knowledge.

For enrollment, please contact PP Eddy.

### **3. Sept 27 - Joint Area 3 Dinner gathering to celebrate Mid-Autumn Festival**

Our Club is the hosting Club.

Venue will be at Regal HK

Time: 7 - 10pm

Charges: HK\$385

### **3. I will join DG to visit Mongolia from Sept 14 to 17 and will share with you my experience after this trip**

PP Heman Lam and PP Eddy Wong then gave us the following reminders:

- 1 Uncle Peter's Golf Tournament and birthday dinner will be held on 6 Sept. The golf tournament being held, as usual, at Eden Golf Course, HK Golf Club, Fanling; there will be 4 tees, with total of 16 players. We thanked all HKGC members, including PP Tajwar, Gordon Lee, Uncle Peter and in particular Uncle John who made all the tee time arrangements with HKGC. Regarding dinner, it will be held at Craigenhower Cricket Club (CCC), Happy Valley at 7:30pm, we now have 27 adults and 2 children, and the registration for dinner is still open, please contact PP Heman to make your reservation.
- 2 The Intercity Meeting in welcoming RI Foundation Chair Past RI President Wilfrid Wilkinson will be held on 10 Oct at Regal Hong Kong Hotel, cost per person is HK\$480. This meeting will be organized by Area 3 and is led by our Club. Please come and support and reserve your seat(s) through PE Jonathan and/or PP Heman

PP Tajwar proposed a new member Morris Mak for induction during the luncheon. Rtn Morris was educated from Illinois, USA and had his classification of industrial property management. Morris had his business in Shenzhen, China and married with a son. Morris was a taking an MBA course and leading a healthy and sporty life. PDG Ada purposely came for the induction and gave her encouraging words to RC Hong Kong Island East for our new member recruitment and retention record.

Rtn Teresa made an introduction of our vocational talk speaker of the day, Dr. Dennis Wat.

Dr. Wat has 38-years professional experience in investment management, spanning HSBC, Merrill Lynch, and Bank of America. Just years prior to his retirement from HSBC early this year, Dennis developed the investment capability of HSBC Family Office Services Ltd for a group of top-tier clients. Since retirement, Dennis manages the investment arm of an Asian family.

Dr Wat holds a BS degree in economics from the University of Wisconsin, and post-graduate degrees from the Hong Kong University, the Chinese University of Hong Kong, and the Hong Kong Polytechnic University respectively.

Our Hon Treasurer Dennis gave us a talk on “Role of Family Office in Family Wealth Management – the hybrid Asian Family Office model”.

HT Dennis brought to our attention of a recent news about family office – that George Soros, a billionaire hedge fund manager snapped up an 8% stake of the Manchester United’s IPO listed shares. According to the Financial Times, it was Quantum Partners, the investment arm of Soros' family office, that acquired the stake in Manchester United. See more details at the Internet link below.

<http://citywire.co.uk/new-model-adviser/soros-backs-man-utd-with-8-stake/a612687>

HT Dennis attempted to define a family office as a private company that managed investments and trusts for one (or multiple) wealthy family. Family Office tended to tailor the wealth management solutions (possibly from investment to philanthropy); to sustain their human and financial capitals for the client family with a long term perspective.

The known cases in North America and Europe tended to start from a single family office that was run by their employed professional for legal, accounting and investment functions. They were such as Rockefeller Financial Services in USA, later expanded to have an European partner of Rothschild’s RIT Capital Partner, claimed multi- billions assets under advice. Rockefeller Financial Services worked for the Rockefellers, rather than the other way round. However, family members sat on the board, and they remained influential.

Whereas Asian family office tended to be of a hybrid (network) nature with a group of independent professionals, serving various banking & trust, legal and accounting functions; using its own IT platform to manage the information to serve multiple clients. The family owners could therefore maintain a tight control of their information transparency, choice of a competitive level of professional fee and to engage the suitable administrators at their discretion.

There was an ancient saying (富不出三代); meaning difficult to pass on the wealth to the third generations. Therefore the mission of a family office was to serve the owner, the family, and their business well being.

Initially, the owner was in control, gradually shifting over time, to the next stage of sibling partnership, then eventually to transit to the stage of cousin consortium formed by their off springs. The family office had to develop upon the maturity of the juniors, the aging of the seniors, and the new challenges and opportunities in the investment world. Of course, the family office had to handle more human factors for their tensions, values, conflicts, and interests among the stakeholders.

The administration and governance of the family office, was much in line with and influenced by the controlling interest through the family council, either formally by vote or informally by seniority of the family council members.

The family office administered the wealth management and holding in the form of such as foundations, venture capital / redemption funds, non-business assets, and for the benefits of family member education and career support etc. The family office was good at consolidating information from various investment vehicles, portfolio information, asset management, and the ease of rendering professional services.

The benefits of the family office in the eyes of the beneficiary were such as for the ease of family governance and succession planning, for the acquisition of professional services, for forming trusts and future IPO of assets etc.

In sum, the family office has provided valuable services in the wealth accumulation, preservation, and disposition (transfer) over time. The family office would be an ideal vehicle so long as it could maintain a high level of trustworthiness, maintaining the required level of information confidentiality (transparency) and a reasonable control and accountability over asset.

There was Q&A at end, with questions from PP Desmond & Rtn Kishu. Rtn Colin thanked our speaker in the usual Rotary manners and Pres. Nancy presented our speaker with his picture in action.

Next week's program would be : our Rotaractors from Lingnan University & HK Community College. They will come to share with us their year plans.

Before we adjourned the luncheon, Pres. Nancy made a toast to Rotary International coupled with RC of Wanchai and RC of HKIE. The guests and members stayed for a group photo.

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**Rotary Potpourri**  
**Uncle Peter Golf Tournament and Birthday Dinner Party**

This year our annual Uncle Peter Golf Tournament and Birthday Dinner Party were held on Thursday the 6<sup>th</sup> of September, 2012, the exact date of Uncle Peter's Birthday. All participants at the Hong Kong Golf Club at Fanling have had a great day enjoying both the games, the sunshine and the fellowship.

"It was a nice day out at the Golf Tournament on Sept 6. Thanks to the co-operative weather, I believe all players had a good game. I particularly enjoyed the time spent with my dad, riding on the buggy together and savoring the beautiful scenery of Eden course. I was also happy to see uncles and Rotarians that I have known for years and to meet new bloods of HKIE. May the fellowship continue to prosper in Rotary." – recalled by Uncle Peter's daughter Emily Hall.

Following the Golf Tournament was the Birthday Dinner Party held at the Craigenower Cricket Club in the evening when over 30 Rotarians, family members and guests have attended the party with fun and great fellowship. Below is a recap of the party from Uncle Peter's daughter Isa Hall:

"Just last Thursday, we had three full tables to share the joy with Uncle Peter on the exact date of his turning 87. A gimmicky birthday cake with the theme of golfing was brought in to kick off the party, followed by the presentation of presents by D.G. Kenneth and President Nancy, and of course a happy birthday song was sung as a routine practice. Throughout the night, more presents from different people were given to Uncle Peter, thoughtfulness was shown from all. Food at CCC was always up to standard, but was still not the highlight of the night. Instead, there was a quiz ran by PP Heman on Uncle Peter's history with HKIE, it was fun and educational. That brought us back to some 40 years back, everyone gained some information about the club at her earlier days. President Nancy even prepared a little something for each who had the most appropriate answer to each question. When the birthday buns were served, another round of birthday song in Chinese was sung to stir up the atmosphere. It was indeed a night filled with a lot of laughter and warmth."

Please see snapshots of the happy moments during the events of the day in the photo gallery of this week's bulletin.

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**LAUGH FOR THE WEEK**

**Subject : Elders, we may be old, but we're smart**

A lawyer and a senior citizen are sitting next to each other on a long flight. The lawyer is thinking that seniors are so dumb that he could get one over on them easy.

So the lawyer asks if the senior would like to play a fun game. The senior is tired and just wants to take a nap, so he politely declines and tries to catch a few winks.

The lawyer persists, saying that the game is a lot of fun. I ask you a question, and if you don't know the answer, you pay me only \$5. Then you ask me one, and if I don't know the answer, I will pay you \$500, he says.

This catches the senior's attention and to keep the lawyer quiet, he agrees to play the game.

The lawyer asks the first question. 'What's the distance from the Earth to the Moon?'

The senior doesn't say a word, but reaches into his pocket, pulls out a five-dollar bill, and hands it to the lawyer.

Now it's the senior's turn. He asks the lawyer, 'What goes up a hill with three legs, and comes down with four?'

The lawyer uses his laptop and searches all references he could find on the Net. He sends e-mails to all the smart friends he knows; all to no avail. After an hour of searching, he finally gives up.

He wakes the senior and hands him \$500. The senior pockets the \$500 and goes right back to sleep.

The lawyer is going nuts not knowing the answer. He wakes the senior up and asks, 'Well, so what goes up a hill with three legs and comes down with four?'

The senior reaches into his pocket, hands the lawyer \$5 and goes back to sleep.



<u>Year 2012 -2013</u>					
<b>President</b>	<b>President Elect</b>	<b>Secretary</b>	<b>Treasurer</b>	<b>Ex-Officio</b>	
Nancy Yee	Jonathan Lamport	Stacy Ho	Dr. Dennis Wat	Dr. Eric Chin	
<b>Directors:</b>					
John Kwok	Dr. Rudy Law	Andy Wong	Heman Lam	Norman Lee	William Wong
<b>Service Chairs:</b>					
Dr. George Leung	Eddy Wong	Laurence Chan	Anthony Kwong	Colin Chau	Kevin Leung
Sharon Lamport	Nelson Tse	Terry Tsang	Jonah Cheung	Teresa Ho	William Wong
<b>Advisors:</b>					
Peter Hall	Y.K. Cheng	Dr. Hubert Chan	<b>PP Council Rep.</b>	Andrew Chen	

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



**05 Sep 2012 - Luncheon Meeting  
Rotary Club of Hong Kong Island East**



Pres. Nancy Yee & members of HKIE  
welcome PDG Ada Cheng



Dir. Anthony Kwong, visiting guest - Mr Jeff Dobbing,  
Dir Teresa Ho & PP Heman Lam



Rtn. Colin Chau & visiting guest -  
Mr KV Ranganath



PDG Uncle Peter Hall, Guest Speaker - Rtn. Dennis Wat &  
Pres. Nancy Yee



Hon. Sec. Stacy Ho, PDG Ada Cheng & PP Tajwar  
Shadikhani



Visiting Guest – Mr. Leung Chung-man  
& PP Stephen Liu





Rtn. Dominic Shui & PP Andy Wong



PP Eddy Wong, Rtn. Tony Loy & Dir. William Wong



Rtn. Morris Mak, Dir. Anthony Kwok & Mr. Jeff Dobbing



Rtn. Jonah Cheung, PP Rudy Law & PP Heman Lam



PP Hubert Chan & Rtn. Jackal Lee



Rtn. Dominic Shui, PP Desmond Cheung & PP Hubert Chan



This week's birthday boys are Hon. Tres. Dennis Wat, PDG Uncle Peter Hall & PP Stephen Liu



Below are new member's (Rtn. Morris Mak) induction photos



Rtn. Kishu Narain & newly inducted Rotarian - Morris Mak

Dir. Teresa Ho introduced the speaker - Rtn. Dennis Wat



Rtn. Dennis Wat gave a talk on - The Role of Family Offices in Managing Family Wealth

Pres. Nancy Yee presented a club souvenir to thank Rtn. Dennis Wat





Group photos of HKIE members, visiting Rotarian & guests.

### Uncle Peter Hall Golf Tournament - 06 September 2012





# PDG Uncle Peter Hall birthday Party Dinner 06 September 2012





