

Conferment of the Degree of Doctor of Laws, *honoris causa*
A Citation

**Dr Fung Kwok-king, Victor, GBS, CBE, OBE, DCS (Hon), LLD
(Hon), DBA (Hon), BSc, MSc, PhD**

In 2006 Dr Victor Fung gave a speech on enhancing Hong Kong's competitiveness amidst challenges. "At the end of the day," he said, "Hong Kong's competitiveness lies very much with its people." He spoke of the need to attract and to nurture talent and the special importance of higher education in that vital process. When Dr Fung says such things people listen because few embody those words better than he does. He is part of a remarkable family success story, deeply interwoven with Hong Kong's own remarkable success story. His grandfather, Fung Pak Liu, co-founded the trading company Li and Fung in Guangzhou just over 100 years ago. His father, Fung Hon-chu, set up in Hong Kong in 1937 and became a highly successful manufacturer and exporter of garments, toys, electronics and many other goods. In the early 1970s, the third generation, Dr Fung and his brother William, returned from their education in the United States and entered the family firm. Victor Fung had completed a bachelor and a master's degree in electrical engineering at the Massachusetts Institute of Technology and a PhD in Business Economics at Harvard University, where he himself taught for some years. The third generation, with Dr Fung as Chairman and his brother as CEO, has overseen the multi-nationalization of Li and Fung into what is today a hugely successful global trading business specializing in state-of-the-art logistics and supply-chain management. This is a story of constant adaptation to challenges, some of them just as severe as the ones we all face today. The end result is an outstanding high-tech twenty-first century business that spreads and integrates manufacture and supply across a range of different countries, many of them developing economies, bringing benefits to producers and consumers right across the globe.

In his speech Dr Fung recognized Hong Kong's assets: its "pillar industries", its financial sector, its cutting edge infrastructure, the rule of law, English language proficiency, its world class universities, among other things. These are the essential context for competitiveness, but what makes Hong Kong successful in the final analysis is human talent. Talent in recognizing business opportunities; in analyzing manufacturing and market processes, in integrating supply chains; in thinking beyond national boundaries and beyond established business paradigms; talent for bringing supply to demand; for bringing different talents together to form highly effective management teams; talent for articulating the vision – talent, in other words, for leadership. Dr Fung has shown an abundance of all of these qualities in his work as a

business and community leader.

Hong Kong has reason to be grateful that Dr Fung has made his many talents available to the community as a whole. Among his many significant leadership roles was his Chairmanship of the Hong Kong Airport Authority over the critical years from 1999 to 2008. Under his leadership, the airport has become much more than a masterpiece of physical infrastructure. To the millions who enter Asia through this gateway, it is an example to the world of excellent process management, as well as a symbol of Hong Kong's open society and cutting-edge efficiency. The repeated awards the airport has won testify to Dr Fung's visionary leadership.

Dr Fung is a keen and staunch supporter of education. In 2006, the Li and Fung Foundation launched the Li and Fung Scholarships programme, with grants totaling HK\$100 million to support 100 scholarships every year for undergraduates in Hong Kong and mainland China. The Fung brothers have provided financial aid and grants for undergraduate studies and research in Asia, as well as supporting graduate students from Hong Kong and mainland China to enroll in master's degree programmes at Harvard.

The sheer number of key leadership positions Dr Fung currently occupies, quite apart from his Chairmanship of the Li and Fung Group of companies, is further tribute to his remarkable abilities. He plays a pivotal role, for example, in the development of the Pearl River Delta (PRD) as Chairman of the Greater PRD Business Council. He is Chairman of the International Chamber of Commerce, the University Council of The University of Hong Kong, the Hong Kong-Japan Business Co-operation Committee, the Asia Advisory Board of Prudential Financial, Inc. USA, and Prudential Asia Investment Limited. He is a Director of King Lun Holdings Limited, Co-Chair of the Evian Group and Head of the Focus Group for the Economic Summit on China's 11th Five-Year Plan and the Development of Hong Kong, HKSAR Government and a Member of the Standing Committee on Judicial Salaries and Conditions of Service, HKSAR Government. Dr Fung is also remarkably active in his service to the PRC, where he is a Member of the International Business Leaders Advisory Council for the Mayor of Beijing, an Economic Advisor to the People's Government of Nanjing, an Advisor to the People's Government of Wuhan, Vice-President of the China General Chamber of Commerce, a Member of the Advisory Board, School of Economics and Management, Tsinghua University and an Honorary Professor at Renmin University. Dr Fung is also an Independent Non-executive Director on several Boards: Orient Overseas (International) Limited, Bank of China (Hong Kong) Limited, PCCW Ltd, Sun Hung Kai Properties Ltd, Baosteel Group Corporation and CapitaLand Ltd.

Dr Fung has received many prestigious awards and honours. These include the Most Excellent Order of the British Empire, Commander of the Order of the British

Empire and the Gold Bauhinia Star. His leadership in business has been recognized by acclamation from *Forbes Asia*, *Business Week*, *Time Asia*, *Sing Tao Daily*, *Hong Kong Standard* and *Time* magazine. He has received acclaim as Hong Kong's Businessman of the Year. Harvard University has awarded him the Harvard Medal, the Harvard Business School Alumni Achievement Award and the Centennial Medal of the Graduate School of Arts and Sciences. He has received Honorary Doctorates from the University of Suffolk, the University of Hong Kong, Hong Kong Baptist University and the Open University of Hong Kong.

Dr Fung and his family have long been special friends of The Chinese University of Hong Kong. As a scholar and teacher, Dr Fung himself taught in the University's MBA programme and participated in many conferences and forums organized by its departments and centres. He was a member of the University Council from 1991 to 1994 and served on the Advisory Board of the MBA programme. The Fung family and the Li and Fung Group have made many benefactions to the University, including the Li and Fung Scholarship and a very significant endowment towards the establishment of the Li and Fung Institute of Supply Chain Management and Logistics.

Mr Chairman, I am privileged to present to you Dr Fung Kwok-king Victor, visionary business and community leader, for the award of the degree of Doctor of Laws, *honoris causa*.

This citation is written by Professor David Parker