

THE CHINESE UNIVERSITY OF HONG KONG

FORTY-SIXTH CONGREGATION

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

A Citation

**Mr Thomas H C Cheung, National Honour (Sri Lanka),
Hon Consul (Sri Lanka)**

"Tick, tock, goes the clock"

This year the University celebrates its Thirtieth Anniversary. Over the years, some 30,000 students have passed through the gates of the University. The bronze sculpture outside the University Library by Ju Ming is sometimes referred to as the Gate of Wisdom. We would all like to believe that a university education makes a difference to a person's outlook, his sense of values, the breadth of his vision and the depth of his knowledge. Some of us also harbour the hope that the Chinese University experience is like Hemingway's description of Paris, that it might be "a moveable feast" which our students will carry with them wherever they go after graduation. There is of course a limit to the amount that can be taught in four years. What is obvious is that less will be taught in three. For those of us who believe in giving value and assuring quality in education, therefore, the future which is unfolding is full of foreboding. This is the time when we as a University need help most if we are to ensure a good education for our students.

Older parents say that it is virtually impossible to predict which of your sons and daughters will be the most filial when they grow up. Experienced teachers say it is simply not possible to tell which of your students will be the most supportive of the school after they graduate. So it is with universities. But in the case of Thomas H.C. Cheung, we have found an exception to the rule. Even when he was a student at United College in the late 1950's, his enthusiasm and support for the College he was attending had been apparent. Today, we would like to acknowledge Mr. Cheung's support over the years; he is a graduate who has always had the interest of the University at heart.

Mr. Cheung was born in 1929 into a merchant family in the Panyu County of Guangdong Province, not far from Shunde. He joined the Union Insurance of Canton as a trainee in 1949 and in a ten year period learned all there was to learn about insurance. He describes this as his first break. He attended United College in the Department of Economics

and graduated in 1958, among the second batch of graduates to come out of the College. He remembers those years very well and speaks fondly of the excellent teachers he had who not only imparted knowledge but stimulated thinking.

Having finished his studies at United College, Thomas Cheung moved to marketing at Union Insurance and in the following year established his own company, Pacific Insurance. From this point on, his career moved forward very quickly and very successfully, propelled perhaps by the new-found confidence which came with a college education. In 1961 he diversified into transportation and warehousing and founded the Pacific Container and Godown Limited. In 1967, he took over his father's shipping agency business and after 1967 he began to branch out into other parts of Asia. In 1971 he started a warehousing company in Singapore. In the same year he established a transportation, warehousing and shipping agency business in Taiwan. In recent years, he has diversified into helicopter spray and the real estate business in the Republic of China. In 1973, his shipping business took him as far afield as Sri Lanka and, after a long association with that country, the island state decided to appoint him Honorary Consul in 1986 and conferred upon him the National Honour of Sri Lanka Ranjana.

Mr. Chancellor, Thomas Cheung has the reputation of being the most famous alumnus of this University. He is certainly the most supportive of our work in terms of effort and financial contributions. Since winning the nomination to become the Chairman of the Alumni Association of the United College of The Chinese University of Hong Kong in 1972, he has been re-elected ten times over the last twenty years and is still Chairman of the Association today. He plays such a pivotal role in Association affairs that he is not allowed to step down or resign or dissociate himself from the Alumni Association of United College. This curious arrangement might perhaps be called "alumni association with Chinese characteristics". In 1976, he also established a more formal link with United College by accepting the invitation to serve on the Board of Trustees of that College.

As the University grew out of a federal structure consisting of three constituent colleges, there were also three alumni associations to begin with. In 1978, they came together to form the Chinese University of Hong Kong Federation of Alumni Association, and Thomas Cheung was elected Chairman. He served three terms in that capacity and made a significant contribution to fund raising for an education foundation and for student activities. Under his leadership the Federation of Alumni Associations established a kindergarten, a primary school and a secondary school and he is the Chairman of the Board of Trustees of all three establishments. In 1991, Thomas Cheung became the first alumnus to be invited to serve on the University Council. The following year, he made a donation of \$10 million to the University. His philanthropy is not restricted to education, for he also established a medical research fund at the University of Hong Kong and has sponsored a free medical scheme at the Tung Wah Hospital.

Mr. Cheung ascribes his own success in business to a very simple formula: meticulous planning, careful execution and rigorous review. He ascribes the success of the whole insurance business in Hong Kong to the rule of law. Without it, insurance and other businesses in the financial sector will become virtually impossible because none of us would know where we stood and we might all be at the mercy of a capricious government, or even worse, a capricious insurance company. To take out insurance on a car is to ensure that if the unexpected happened and you were involved in a crash, you, your passengers and the other party would all be covered and the damage and liability limited. To take out insurance on Hong Kong is to ensure that the rule of law will prevail and will provide the minimum guarantee without which the current way of life which we all cherish cannot continue.

Mr. Chancellor, our honorary graduand today understands well the need to take out insurance, even for himself. Having been made a Lloyd's Name in 1978, he re-insured his risks and as a consequence was not caught out in the calamitous events which bedevilled Lloyd's at the late eighties and early nineties. In insurance, he always says, you need long-term thinking; if you do, the short term will take care of itself.

Over the years, Hong Kong has benefitted from the confluence of two streams: British institutions and Chinese ingenuity. Mr. Cheung and others like him have made their best contribution to this University and to Hong Kong when their own businesses are allowed to thrive and prosper on a level playing field under the protection of Hong Kong laws within the framework of a legal system which follows the common law tradition. At this the Thirtieth Anniversary of our University, I think I represent the majority when I express the wish that long may this continue. With these words, Mr. Chancellor, I present Thomas Cheung, entrepreneur, insurer, philanthropist, favourite alumnus of the University, the first alumnus in Hong Kong to be thus honoured, for the award of Doctor of Laws, *honoris causa*.

October 14, 1993