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NOVEMBER/DECEMBER 2019

Member News

- ✦ [Ronnie Chan](#) of Hang Lung Properties spoke to Bloomberg about his view that Hong Kong will recover from the current crisis in some shape and form.
- ✦ [Chey Tae-won](#) of SK Holdings delivered the keynote speech at the Beijing Forum 2019, stressing the importance of pursuing social value at a time of geopolitical and technological uncertainty.
- ✦ [Ted Chung](#) of Hyundai Card was interviewed by the *Financial Times* on the company's international plans and focus on tailoring individual offers for card customers.
- ✦ [Jamshyd Godrej](#) spoke at the Confederation of Indian Industry Manufacturing Summit about the need for suitable policy interventions and skills to boost manufacturing in India.
- ✦ [Lance Gokonwei](#) of JG Summit Holdings spoke about the Gokongwei Brothers Foundation's focus on education, especially in science and engineering, to improve equality of opportunities in the Philippines.
- ✦ [Peter Grauer](#) of Bloomberg has been recognized as a top ally for the LGBT+ community in business, ranking in the top 10 of the 2019 OUTstanding 50 Ally Executives List.
- ✦ [Atsushi Horiba](#) of Horiba commented on his company's expansion in Barleben, Germany to manufacture fuel cells and batteries.
- ✦ [Li Dongsheng](#) of TCL was profiled by *Fortune* about the company's transition to flat screen displays and its new restructuring plan to focus on semiconductors and high-end display technologies.
- ✦ [Ge Li](#) of Wuxi AppTec received the 2019 Global Integrated Drug Development Competitive Strategy Innovation & Leadership Award for the company from Frost & Sullivan. He also received the [CEO of the Year](#) award at the 2019 CPhI Pharma Awards.
- ✦ [Lim Boon Heng](#) of Temasek Holdings spoke about the need to increase investment in innovation, public-private partnerships, and a sustainable agri-food ecosystem for Asia.
- ✦ [Mark Liu](#) of TSMC spoke about the company's new Bell Labs-like R&D center in Hsinchu, Taiwan, which will research new materials beyond silicon. His company announced an alliance with the [University of Tokyo](#) to develop advanced semiconductor technology.
- ✦ [Aloke Lohia](#) of Indorama Ventures was interviewed by Bloomberg about his company's increased investment in recycling plastic waste and the company's expanding global footprint.
- ✦ [Amin Nasser](#) of Saudi Aramco announced the company's initial public offering on the Tadawul exchange, in a deal that have been priced the [world's biggest listing](#).
- ✦ [Penny Pritzker](#) of PSP Partners co-founded Inspired Capital, a venture capital firm that is primarily women-backed and that invests in early-stage companies seeking seed and series A funding.
- ✦ [Serge Pun](#) of Yoma Strategic and [Jaime Augusto Zobel de Ayala](#) of Ayala Corp. announced a new partnership between the two companies, representing the largest foreign direct investment made by a Philippine company into Myanmar.
- ✦ [Thapana Sirivadhanabhakdi](#) of Thai Beverage represented the Thai royal family at a Kathina (robe-offering) ceremony in Hanoi.
- ✦ [Teresita Sy-Coson](#) discussed with Bloomberg her concerns about the prolonging of the U.S.-China trade conflict, challenges with digital disruption, and new opportunities for investment and construction.
- ✦ [Mark Tucker](#) of HSBC was honored with the Lifetime Achievement Award by the Pacific Insurance Conference for his contributions to the industry throughout his career.
- ✦ [Peter Voser](#) of ABB spoke at the 31st International Business Leaders' Advisory Council in Shanghai and advised the city to develop its innovation ecosystem to further improve capacity and core competitiveness. In an interview with [CNBC](#), he shared his optimism about the Indian economy and stressed the need to improve infrastructure, including that for electric vehicles.
- ✦ [Marjorie Yang](#) of Esquel Group addressed participants at the launch of the Initiative for Sustainable Development Actions from Businesses at the first Sustainable Development Forum in Beijing, where she stressed the need for businesses to deliver long-term value in the form of sustainable development. At the company's [Integral Conversation](#) in Guilin, she emphasized the company's commitment as one of the four companies leading the initiative. She has just been [re-appointed](#) the Asia-Pacific Economic Cooperation Business Advisory Council representative of Hong Kong, China.
- ✦ [Francis Yeoh](#) of YTL Group has been conferred Knight Commander of The Most Excellent Order of the British Empire by Queen Elizabeth II for his contribution in strengthening UK-Malaysia bilateral relations. He spoke about YTL's plans to grow its investments in the [rail sector](#) in the UK.
- ✦ [Yuanqing Yang](#) of Lenovo spoke at the Hongqiao International Economic Forum, part of the China International Import Expo, on China's developmental stage of bringing in high-tech, high-quality goods and services. He announced the company's strategic [partnership](#) with Schneider Electric to develop smart green manufacturing solutions.
- ✦ [Jaime Augusto Zobel de Ayala](#) of Ayala Corp. has been appointed a member of the global leadership council of impact investor Leapfrog Investments. He spoke to [Bloomberg](#) about the company's expansion plans in Southeast Asia, including a partnership with Yoma Strategic in Myanmar (also see above under Serge Pun), the shift in supply chains from China, and strong consumer and housing demand, as well as growth in the energy sector.

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A Season of Protests--The Way Forward

[Professor Jeffrey Sachs](#) pointed out that a sense of unfairness combined with perceptions of low social mobility are common threads that connect protests in affluent cities around the world. He argued that broader measures of well-being beyond traditional economic measures must be incorporated in order to gauge public sentiment, which would in turn better inform policy objectives. [Andrew Sheng and Xiao Geng](#) attributed public frustrations to stagnating incomes and surging housing prices, and highlighted the need for Chinese intervention to quell escalating protests and for all sides to show humility and restraint and work together on essential governance reforms. In a [Foreign Policy](#) article, Kristen Han argued that Singapore isn't the next Hong Kong, because of the existence of universal suffrage, the lack of a history of protest and collective action, and longstanding laws to preserve public order.

Alibaba Listing a Rational Move amid U.S.-China Conflict

The growing distrust and scrutiny of Chinese companies in the U.S. loomed large as Alibaba completed its secondary listing in the Stock Exchange of Hong Kong, a move seen by Rebecca Fannin in an opinion piece in [Forbes](#) as a vote of confidence in Hong Kong's future. This "homecoming" of Alibaba, underscores Hong Kong's continued financial and legal [stability](#) according to the *Financial Times*, and reflects the success of the stock exchange's moves to loosen restrictions on dual-class shares. The move also reflects the investment appetite of [aging savers](#) in Asia and the possibility of more companies seeking dual listings.

Upcoming Forum Dates

2020 Spring Forum: Tokyo, March 26-28

2020 Autumn Forum: Riyadh, October 22-24

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