

Dr LEE Shau Kee

Citation

Dr Lee Shau Kee, tycoon and philanthropist, is a towering figure in property development in Hong Kong and, indeed, in the region as a whole. His tremendous success marks him out, but it is his modesty, generosity and commitment to work and family which leave an impression. Dr Lee has a reputation for working long hours, keeping a low profile with his family, and plowing his wealth back into education and charitable groups, especially in his hometown of Shunde, Guangdong.

Dr Lee approaches his work with the intensity of someone who has not been given his success on a plate, but has had to construct it brick by brick. He arrived in Hong Kong in 1948, to build his fortune with less than a thousand dollars in his pocket. He worked in a variety of businesses — gold, money exchange, hardware and import-export — before setting up Eternal Enterprise Company with several other investors in 1958, which marked the beginning of his self-made real estate legend. In 1963, he co-founded Sun Hung Kai with Messrs Kwok Tek Seng and Fung King Hey. In 1973, Dr Lee founded Henderson Land Development Co Ltd and focused on the property business. Ever since, he has combined his razor-sharp business acumen with a strong work ethic and become one of the richest people in the world.

Known for working 12-hour days, Dr Lee is keen to participate in any property deal that comes his way, and coined the motto “never waste an inch” in reference to his insistence on making the most of all usable space. He also pursued the idea of never wasting a minute, developing a reputation for closing deals in record time. But of course, it is his uncanny ability to see value in the deals he pursues that has been the foundation of his success. Many have tried to follow in his footsteps, but the golden touch has eluded them. Dr Lee has it in abundance.

The Chairman and Managing Director of Henderson Land Development Co Ltd since 1976, Dr Lee is also the Chairman of Henderson Investment Ltd and Henderson Cyber Ltd, the Director of Henderson China Holdings Ltd, the Chairman of The Hong Kong and China Gas Co Ltd and Miramar Hotel and Investment Co Ltd, and the Vice-Chairman of Sun Hung Kai Properties Ltd. He is the Director of the Hong Kong Ferry (Holdings) Co Ltd and The Bank of East Asia, Ltd.

While building up his business empire, Dr Lee has never forgotten his roots. His extended family is closely involved in his businesses and his children are being groomed to take over the reins.

Ever the filial son, Dr Lee has extended his good fortune not only to his family, but to his native home of Shunde and elsewhere in China, generously endowing schools, hospitals and sports centers. He has been made an Honorary Citizen of Shunde, Guangzhou, Foshan and Beijing in recognition of these contributions.

Education has been a particular focus of his philanthropy. He set up Pei Hua Education Foundation in 1982 with friends, and has been the Chairman and Governor of the Board of Trustees since then. The foundation has played a significant role in promoting professional education in China.

And as for Hong Kong where he built his reputation, Dr Lee has given generously of his time and money. In the education field, he has established scholarships at Wadham College, Oxford University, to enable outstanding students from Hong Kong to study there, and he endowed the Yale-Chinese University Program for Chinese Studies to promote greater understanding of Southern China. He also lent his wisdom at the time of Hong Kong’s handover,

as a Hong Kong Affairs Advisor and a member of the Preparatory Committee for the Hong Kong SAR, as well as the First Selection Committee of the Hong Kong SAR Government.

For someone who would prefer to lie low and keep a modest appearance—fashioned with the help of an inexpensive barber and tailor — Dr Lee has inevitably attracted attention and become a household name through his many achievements. He has accumulated a long list of honors—Honorary Fellow of Wadham College, Oxford, and of the Chinese University of Hong Kong, and Honorary Doctorates from the University of East Asia, Macau, the Chinese University of Hong Kong, Hong Kong Polytechnic University and the University of Hong Kong -- to which this University now adds its name. Dr Lee has made significant contributions to the economic development of Hong Kong and China, and his legacy will continue to have a wide-reaching impact around the world.

Mr Pro-Chancellor, I have the honor to present to you, on behalf of the University, Dr Lee Shau Kee, global business leader, real property baron and philanthropist, for the degree of Doctor of Business Administration *honoris causa*.