

Mr LO Ka Chung

Citation

If you Google-search Mr Lo Ka Chung's name, you are likely to have very slim pickings. That is because Mr Lo prefers to keep a low profile, choosing to do good away from the glare of publicity. He is a man of quiet verbs, not loud exclamations.

By December, Mr Lo will reach the golden age of 87. But from the chin up, he is as young as a man in his forties, sharp of mind, and smooth of skin. He may shun the spotlight, but he is never behind in world or local news. His day is not complete without reading the *Financial Times* and a handful of Chinese newspapers religiously.

Talk about hiding one's light under the bushel. Mr Lo is Hong Kong's first unheralded global trader, when globalism was still unborn. In fact, he owns a string of firsts. He is the first Hong Kong businessman to work with foreign international banks, when most of his contemporaries would only trust Chinese money firms or their own mattresses.

A man at peace with himself, Mr Lo is entirely free of pretences. But he is brave beyond words. His trail-blazing story deserves to be enshrined in the annals of Hong Kong's economic history.

His is a tale of hard-work and of hard-headed business sense. He began as a small-time peddler of goods and food amid wartime scarcity. After the war, his late mother converted him to the vast commercial possibilities of pandering to women's weakness for glittering gems. In a city that trusted gold, Mr Lo chose instead to trust his future in diamonds.

To hear him tell his tale, he chose the diamond trade because gems are imperishable and require no warehouse space. He went wholesale because it entailed no advertising costs. Throughout half a century in the trade, he built his business strictly by word of mouth. His word is his bond.

As a complete stranger to the diamond trade, he worked his way into the tightly guarded and exclusive Hong Kong General Chamber of Commerce, then the preserve of colonial British merchants, solely for the purpose of getting his hands on its precious Newsletter, a treasure trove of information about the international diamond trade.

With the information and contacts in hand, he flew by circuitous routes to London, the Netherlands, and Belgium, then Israel, eventually reaching Johannesburg and Cape Town in South Africa. In those days when commercial aviation was still in its infancy, flying to Tel Aviv took him 60 grueling hours. He is Hong Kong's first holder of an Israeli visa, which amid the animosity between the Jewish and Arab peoples, was like a red flag to a bull when crossing into Muslim countries. Mr Lo played safe by carrying two passports. He is our first globe-trotting trader, always traveling solo, and often in defiance of danger.

As far back as 1959, for the protection of traders' rights, Mr Lo had the foresight to propose the establishment of the Diamond Importers Association, which was later merged with the Hong Kong Diamond Bourse to form the Diamond Federation of Hong Kong, of which his son Ken is an executive committee member, and nephew Colin a voting member.

While Mr Lo made his name as a diamond trader, he made most of his fortune through astute stock picking, often defying his crestfallen equities agents. As an investor, he never followed the herd, only his own beliefs, and was richly rewarded for it. In business as in life, he “never drifts with the currents.” He has cleverly outlived nine recessions, surviving by sheer will power and perseverance, coming through each ordeal stronger than ever.

Having only a secondary education from Wah Yan College, Hong Kong, Mr Lo is functionally at home in English. He had wanted to become a doctor. When a university education was financially beyond his reach, he did the next best thing, and married a nurse instead.

After he became financially independent, he never hesitated to share his largesse. During the war, he freely gave away half of his fortune, ten taels of gold, to the Wah Yan Jesuit fathers to keep them from starving.

His truncated educational dream was the reason behind his sponsorship of educational and medical causes. He underwrote the construction of the Tung Wah Group of Hospitals’ Lo Kon Ting Memorial College in remembrance of his late father. Hong Kong’s first eye center, the Tung Wah Group of Hospitals’ Lo Ka Chow Memorial Ophthalmic Center owed its existence to his strenuous efforts, built as a loving tribute to his beloved younger brother whose passing away was linked to an eye disease. The Hong Kong Baptist University has also benefited from his beneficence. For his generosity to the Hong Kong Polytechnic University, he was made its honorary fellow with its Lo Ka Chung Centre for Natural Anti-Cancer Drugs Development named in his honor.

Then in 2004, he discovered the unique mission of the Hong Kong University of Science and Technology. He could see the inevitability of Hong Kong going hi-tech in its development. His belief in

the University has since given us the Lo Ka Chung University Center, and more recently, the yet-to-be built Institute for Advanced Study edifice.

In doing good, Mr Lo faithfully follows his fine family tradition which runs on the philosophy that “it is nobler to serve than to be served.” Interest in educational causes seems to run in the family. Colin, his late brother’s son now advises this University as its Court member. His own son, Ken, is sponsoring research projects to bring the jewelry trade into the digital age.

Thirty four years after Ka Chow’s untimely passing, his heart still aches. The two brothers were inseparable in business and in life. Today, on the occasion of the great honor from this University, his mind is on his brother. To Mr Lo the glory of this day belongs to his brother and the rest of his family who have stood by him all these years.

Despite his embrace of Western ideas, Mr Lo is a man who lives by his precepts, summarized by five words: “read, meet, observe, think and analyze”. To him they open up possibilities and tame problems, while with common sense and consensus, everyone can emerge a winner. In his office hangs two framed Chinese calligraphic works. One of its messages speaks to Mr Lo’s attitude towards life and business. It says in part: “No posturing when entering a trade, and no stopping once having established”. The other message reads “Through nine recessions and ten ordeals I do not feel forlorn, even if I am only too aware of life’s vicissitudes”. Here is a man who has seen it all, but who never fails to see the promise of tomorrow. He is always boldly one step ahead into the future.

Mr Pro-Chancellor, on behalf of the Council of the Hong Kong University of Science and Technology, I have the high honor of presenting to you Mr Lo Ka Chung, Chairman of Foo Hang Jewellery Ltd for the award of Doctor of Social Sciences *honoris causa*.