

Mr LIU Chuanzhi

Citation

When it comes to entrepreneurial stars, they don't come much brighter than Mr Liu Chuanzhi. Mr Liu left his job at the Institute of Computing Technology (ICT) under the Chinese Academy of Sciences in the mid-1980s to start his own company, and it was no easy task. Today, he is recognized globally as the Founder of Lenovo Group Limited, the largest maker of computers in the world, and as the mastermind behind parent company Legend Holdings Corporation, one of the largest and reputable investment holding companies in China with a diversified portfolio in information technology, financial services, modern services, agriculture and food, internet and consumer innovations, angel investment, venture capital and private equity.

In 1984, when Mr Liu and 10 fellow engineers decided to found a computer company, he took a loan of RMB200,000 from ICT, and moved into a less-than-20-square-meter guard's hut as his office. At that time in the Mainland, going from science to business was regarded as one of the worst moves you could make. Mr Liu and his achievements of opening up new roads for the industrialization of scientific researches in China, first domestically and then internationally, have proved that view to be, in fact, quite wrong.

Mr Liu has always kept a high standard of business ethics. Unlike many other business leaders, he

has been willing to speak out when the occasion arises. For him, there are five crucial elements to becoming an outstanding entrepreneur: be honest; remain humble; broaden your vision through travel; shoulder social responsibility; and build a strong leading group.

The courage to be bold in word and deed showed itself at a young age. At Xidian University in the 1960s, Mr Liu studied radar navigation and had his first introduction to computing. In 1970, he gained experience in mainframe computers at the Institute of Computing Technology under the Chinese Academy of Sciences, laying the foundation before starting Lenovo.

As a scientist learning to be a businessman, Mr Liu experienced plenty of hiccups in getting to grips with market demand and corporate management. But get to grips with them he did in spectacular fashion. He created the core value of Legend Holdings – “put the interest of the company first, be realistic, keep forging ahead, and put people first”. In 1994, just 10 years after starting the company, Lenovo was listed on the Hong Kong Stock Exchange. Lenovo gained the largest market share in the Mainland China market in 1997. In 2005, Mr Liu became the first Chinese Chairman to lead the takeover of an iconic US firm by buying IBM's global PC business. Since 2013, Lenovo remains top in the global PC market. He

took Legend Holdings on to the Hong Kong Stock Exchange in 2015.

Mr Liu's acumen and far-sighted decision-making brought a slew of accolades. He was one of *Time* magazine's Top 25 Most Influential Leaders in Business in 2001. He was among the *Financial Times'* Fifty Faces That Shaped a Decade in 2009 and received the Businessman of the Year - Lifetime Achievement Award from CCTV in 2011.

As the man who steered Mainland China's flagship international corporate success story - growing his company from 11 founding members to over 90,000 employees worldwide, turning his businesses into models of modern management, and attaining a place in the Global Fortune 500 - Mr Liu inspired other Chinese businesses to head for international renown and top governance.

HKUST has been more than fortunate that Mr Liu has willingly and often set time aside to participate in University events, sharing his wisdom and insights with students, faculty and the management team. The most recent was a keynote speech on the topic of "Can university education produce entrepreneurs" delivered to an audience of top university presidents and senior management at the HKUST-Times Higher Education Asia Universities Summit in June, one of the University's key 25th Anniversary events. As a business leader, Mr Liu has championed honesty, together with a creed of "good people, good deeds, good examples" that pass down the generations. Who better to help nurture the young talents who have the responsibility of shaping our future?

Mr Council Chairman, on behalf of the Council of the Hong Kong University of Science and Technology, I have the high honor of presenting to you, Mr Liu Chuanzhi, Chairman of Legend Holdings Corporation, and Founder of Lenovo Group Limited, for the award of Doctor of Business Administration *honoris causa*.