

Dr. the Honorable Henry CHENG Kar-Shun

Citation

In today's divided world, where trust between individuals, generations and trading nations becomes fragile, Dr. Henry CHENG Kar-Shun provides a stellar example of leadership that can positively address the trend.

Dr. Cheng is Chairman and Executive Director of mega property developer New World Development Company Limited and international giant jewellery retailer Chow Tai Fook Jewellery Group. Along with these flagship businesses, he heads a vast family conglomerate, encompassing property development, infrastructure and services, retail, hotels and serviced apartments.

When you play a core role in steering some of Hong Kong's most prominent companies over the past 40 years, it might seem easy to become immersed solely in balance sheets and profits. Instead, guided by the Confucian "doctrine of the mean", Dr. Cheng has kept people at the forefront of his concerns. He has striven to promote harmony, balance, and mutual benefit in the commercial world, viewing such behavior as essential to look after the interests of the tens of thousands of people who form the New World/Chow Tai Fook family.

Dr. Cheng, the eldest son of the late entrepreneur Dr. Cheng Yu Tung, has an exceptional background – he was born in a village in Mainland China, raised in urban Hong Kong, and educated at a

Canadian university. All these experiences join together and give him a head start in weighing up different perspectives. After graduating from the Ivey Business School with a degree in Business Administration and an MBA in the early 1970s, he returned to Hong Kong to join the family enterprise.

Equipped with education, philosophy, insights, and the brave spirit of a true entrepreneur, Dr. Cheng has played a key role in diversification, driving the expansion of New World from property development to infrastructure, transportation, hospitality services, retail, healthcare, education, technology, energy and environmental services. As a forward-looking entrepreneur, Dr. Cheng managed to propel New World forward which became one of the earliest and the most wide-reaching Hong Kong property developers in Mainland China. There, they have built modern residential complexes in large as well as smaller cities, along with highways, hotels, and shopping malls, advancing urban development and the consumer economy across the country.

Since the 2011 listing of the Chow Tai Fook Jewellery Group on the Hong Kong Stock Market, Dr. Cheng has nurtured the chain's rapid expansion to more than 2,000 stores in Greater China and overseen its move into e-commerce. In 2012, he took the helm of the business realm overall following the retirement of his father.

Dr. Cheng's nurturing of young hopes and dreams extends well beyond the family circle, with education viewed as a crucial foundation for leadership development. The New World Mathematics Awards, set up by Dr. Cheng and Fields Medal winner Prof. Yau Shing Tung in 2007 to encourage top students of Chinese descent, are one of many initiatives sponsored by the New World Group over the years. Meanwhile, initial funding from Dr. Cheng to support the launch of the Wu Zhi Qiao (Bridge to China) Charitable Foundation has enabled professionals, volunteers, and university students, including those at HKUST, to build scores of bridges in poorer parts of the country in the past decade.

Provision of the right environment to study and boost discovery has been another educational focus through generous large-scale donations to boost facilities at local universities and beyond. HKUST has been a major beneficiary. In 2016, the University celebrated the opening of the eight-story state-of-the-art Cheng Yu Tung Building for teaching and research, following a gift from the Cheng Yu Tung Foundation. A recent donation from the Chow Tai Fook Charity Foundation will support the University's exploration into the escalating global scourge of Alzheimer's disease. In addition, Dr. Cheng himself has assisted HKUST's development through a decade of advisory input as a member of the University Court and now an Honorary Court member.

Among other influential civic commitments, Dr. Cheng was a Standing Committee Member of the Twelfth Chinese People's Political Consultative Conference and an initiator of the Better Hong

Kong Foundation in 1995 to foster dialogue between Hong Kong, Mainland China, and internationally. In recognition of his many contributions to education and the community, Dr. Cheng received a Gold Bauhinia Star in 2001 and the Grand Bauhinia Medal in 2017 from the Hong Kong government. He was awarded the Legion d'Honneur by the French government in 2005.

Embracing a vision of trust in others, continuous listening and learning, and social concern is not an easy path to take in an ultra-competitive, fast-changing business environment and at the forefront of the global commercial world. But the impact of such leadership can certainly be immense, as Dr. Cheng has ably shown for more than 40 years, guiding and improving lives not only here and now but for the generations to come.

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, Dr. the Honorable Henry Cheng, Chairman and Executive Director of New World Development Company Limited, for the award of Doctor of Business Administration *honoris causa*.