Mr Sing Cheong (S C) LIU
Honorary Fellow of HKUST

He is a self-made man, an inspiring, home-grown success story. His company in Guangzhou has been recognized as an outstanding case in innovation management. But he, Mr S C Liu, whom we honor here today, is more of an idealist who perseveres in his professional beliefs than just someone “born with business in his blood”, as he was once described.

Indeed, few would dispute the fact that Mr Liu is an astute businessman. Born and educated in Hong Kong, Mr Liu attended the then Hong Kong Polytechnic and graduated in Surveying. He began his career in the real-estate profession with Swire Properties in 1977 and, during his employment there, qualified as a chartered surveyor. That was the start of a journey to success so fast-track that he never had time to look back. In the 15 years that followed, Mr Liu worked with several other leading companies in Hong Kong such as Hsin Chong, Hongkong Bank and Knight Frank & Baillieu, before setting up his own company, Hang Cheong Surveyors in 1992.

Thanks to his wide experience and business connections, Mr Liu earned significant returns from the local property market in the early 1990s. He established Guangzhou Pearl River-Hang Cheong Real Estate Consultants in 1993 and later decided to re-direct his business focus from Hong Kong to Guangzhou. The decision was made because he believed the steep upward trend in real estate prices in Hong Kong in the mid-1990s was not supported by fundamentals. In contrast, he believed that the Chinese Mainland would be a promising market by virtue of its continuous economic growth. The lack of a professional real estate service provider there would also give his company “first-mover” advantage in the Mainland market.

His perseverance in following his personal vision and professional insights not only shielded his business from what could have been a significantly negative impact as a result of the bursting of the real estate bubble during the Asian financial crisis, but also created an award-winning real estate operation in Guangzhou.

From the initial market-entry phase of his Guangzhou business, Mr Liu’s ideas were clear: he was to build a successful business by its ability to provide the quality services that the market needs. His choice was a friendly and closely-knit company that is committed to quality and to its staff. Mr Liu believed that this commitment originates from the top and that top management must be able to show that they are prepared to sacrifice short-term benefits for the long-term interests of the company, its staff and its customers. He showed this commitment in a way that few other people would have: that was to serve as a full-time managing director without pay for the initial years of the company while staff of all ranks received competitive salaries.

Mr Liu also earned the respect and trust of his colleagues by investing heavily in staff development and research activities while the company’s books were still in the red. He
believes that in order to achieve efficiency and long-term success, localization is crucial. After eight years of training and development, all staff, from drivers to directors, of his Guangzhou company are now recruited from the Mainland.

To date, Pearl River–Hang Cheong has made tremendous progress in many areas. It is the only non-local company to be awarded, for six consecutive years, the prestigious Class-A property consultancy/agency status in Guangzhou since the annual grading system was implemented in 1996.

The leader leads. Mr Liu continues to explore new frontiers for his business. In the mid 1990s, he set up Information Technology Company, which specializes in the implementation of large-scale management and information systems for real-estate-related companies and government departments in Guangzhou. In 1999, the synergistic success of this operation and Pearl River–Hang Cheong contributed to the establishment, together with Hong Kong conglomerate Hang Lung Development Co., of Guangzhou Top Home Technology Co. Ltd, a company which facilitates real-estate transaction-related activities by using advanced technology. Mr Liu is Chairman of this new company.

Business aside, the company is also making significant contributions to the further development of Guangzhou’s real estate industry by conducting comprehensive market research and feasibility studies, and by being involved in the preparation of studies which help shape the formulation of land use policies for Guangzhou.

Mr Liu is a staunch supporter of continuous education. Not only does he provide his staff with various learning opportunities and sponsorships, but his company has also endowed scholarships to sponsor promising young academics from leading Chinese universities to conduct research on the Hong Kong and China real estate markets at the Hong Kong Polytechnic University. In 1991, Mr Liu himself attended an MBA program to renew and hone his business skills and knowledge. With his entrepreneurial spirit and acumen, the choice was obvious—he became one of the founding students of Hong Kong University of Science and Technology. His close ties with the University continue even after graduation and he is now a Corporate Advisor to the School of Business and Management and Member of the Advisory Committee on Entrepreneurship.

The list of Mr Liu’s public service involvement does not stop there. From his busy schedule, Mr Liu finds time to offer advice and provide service to a number of other educational institutions and public organizations. He is Honorary Fellow of Hong Kong Polytechnic University, Honorary Professor of the University of Hong Kong, a sub-committee member of the Law Reform Commission of Hong Kong and the Hong Kong Housing Authority, as well as Visiting Professional Fellow of the Cambridge International Land Institute of the University of Cambridge.

Mr Pro-Chancellor, I have the honor to present to you, on behalf of the Hong Kong University of Science and Technology, Mr S C Liu, Chairman of Hang Cheong Surveyors Ltd, for the award of Honorary Fellowship.