

Honorary Fellow A Citation

Cheng Hoi Chuen, Vincent, OBE, JP

Vincent Cheng is a very distinguished alumnus of The Chinese University of Hong Kong, graduating with a Bachelor of Social Science in 1973. He later gained a Master of Philosophy in Economics from the University of Auckland.

Today Mr Cheng is one of Hong Kong's top bankers and prominent community leaders. Since 1998, he has been Vice-Chairman and Chief Executive of Hang Seng Bank – the largest bank in Asia, excluding Japan, by market capitalization and the territory's second largest listed bank. Mr Cheng made history when he was appointed the first – and to this day the only – Chinese Executive Director of The Hongkong and Shanghai Banking Corporation in 1995, at the age of 47. His other current positions include directorships of Great Eagle Holdings and the Kowloon-Canton Railway Corporation.

Mr Cheng is a self-made Hong Kong success story. A modest man, he prefers to play down his remarkable rise in the world from the most humble origins. The spacious CEO's office Mr Cheng now occupies on Des Voeux Road Central is a world away from the crowded apartment in Shamshuiipo where he grew up in the 1950s, an apartment which was shared by six families, including his own.

The school he attended was looked down upon. But through his indomitable courage and determination, he managed to overcome the hardship of the times and win a place at The Chinese University of Hong Kong. Here he began to display the qualities of leadership, respect for others and social concern that have marked both his later career at Hang Seng Bank and his tireless public service to the Hong Kong community. He was an active member of student organizations, becoming Vice-President of the University Student Union in the second year of its existence. He was also chairman of the Society of Current Affairs at New Asia College. He remained respectful and close to his professors despite differences in opinion, convinced that respect should prevail over arguments. Along with his teacher friends and fellow students, he helped to set up a new secondary school in Kowloon aimed at providing an education to poor children. His perseverance and resolve to help the young were strengthened while studying in New Zealand, where he washed dishes to earn money.

When he describes his career as a banking executive, Mr Cheng simply says that he was fortunate to be in the right place at the right time. The right place was The Hongkong and Shanghai Banking Corporation and the right time was 1978. He rose rapidly to become Chief Financial Officer in 1994. However much he plays down his own talents, Mr Cheng is clearly a remarkable man. In his capable hands, Hang Seng Bank has reached new heights and won further recognition. It was named "the Strongest Bank in Asia" by *Asiamoney* in March 2001, topping the rankings for Asian banks for the second successive year. In May 2001, it was the highest ranking bank in the *Financial Times'* FT500 Top Asia-Pacific Companies list. These



rankings, together with many other business awards, testify to Mr Cheng's dynamic and sound leadership of one of Hong Kong's cornerstone financial institutions – as well as his strong emphasis on the importance of premium customer service.

Mr Cheng has also given back a great deal to the community by way of public and community service. He is Chairman of various statutory and industrial bodies, including the Process Review Panel for the Securities and Futures Commission and the Standing Committee on Directorate Salaries and Conditions of Service of the HKSAR Government. He is a Vice President and Chairman of the Hong Kong Institute of Bankers and a Member of the Beijing Municipal Committee of the Chinese People's Political Consultative Conference. He is also a Member of numerous other key bodies, such as the Advisory Committee of the HKSAR Government Land Fund, the Long Term Housing Strategy Advisory Committee and the Hong Kong Port and Maritime Board. He has also played his part in key Government decisions and directions in Hong Kong, as a member of the Legislative Council and of the Executive Council, and as a Hong Kong Affairs Adviser and a member of the Election Committee (Finance Subsector). He has been Chairman of the Mandatory Provident Fund Advisory Board and a Member of the Chief Executive's Commission on Innovation and Technology, the Central Policy Unit, the Economic Advisory Committee and the Industry and Technology Development Council.

Mr Cheng's community contributions include his chairmanship of the Hang Seng School of Commerce and the Board of Trustees of the Lord Wilson Heritage Trust. He is also a Member of the Board of the Community Chest of Hong Kong and has served on the Hong Kong Ballet Limited Board of Governors and the Hong Kong Red Cross Advisory Board. A great table tennis enthusiast since his secondary schooling, he masterminded the setting up in 2001 of the Hang Seng Table Tennis Academy, the first academy for a single sport in Hong Kong, to promote the sport and encourage a positive and healthy lifestyle among Hong Kong citizens. The project, which won the Bank the international Gold Quill Award in 2002, is not only indicative of Mr Cheng's strong commitment to Hong Kong but also consistent with the Bank's corporate spirit of 'Exceed. Excel.' which he always advocates in delivering banking services.

Mr Cheng has also given a great deal of his time and wisdom to education in Hong Kong as a member of various governing councils, including the Council of the Hong Kong Institute of Education, the University Council of the Hong Kong Polytechnic University and the Council of St Stephen's Girls' College. At this University he is on the Board of Trustees of New Asia College, where he has made many contributions of his time, effort and expertise for the advancement of the University. As a Visiting Professor of Zhejiang University and Shenzhen University and an Honorary Professor of Southwestern University of Finance and Economics, he enjoys nothing better than sharing his insights in lectures to Mainland students.

It is a great honour, Mr Chairman, to present to you Mr Vincent Cheng, distinguished banker and alumnus of this University, for the award of an Honorary Fellowship.