

Honorary Fellow A Citation



Mr Lee Woo Sing

Mr Lee Woo Sing is a prominent figure in the local finance industry. He is the Chairman of Grand Investment International Limited and a Director of Grand Finance Group Company Limited, as well as the Chairman of Shanghai Fraternity Association Hong Kong. He is a veteran investor of over sixty years in gold, stocks and shares, gold futures and currencies, and a much revered name in the financial community. He has a track record much to be proud of, and he is a legendary figure, a courageous and wise businessman blessed with a heart of gold.

A native of Ningpo in Zhejiang Province, Mr Lee was born in Shanghai. He began to learn his trade at a finance company in Shanghai at the age of 14, and came into contact with business varieties including gold, government bonds, textiles and cotton yarn. He became a merchandiser at the age of 16 or 17, and started his own finance company in partnership with some friends at the age of 19. Mr Lee continued his business activities after the war. He was a very young man then, but as a result of circumstances and the times, he witnessed the impact of quick successive changes in currencies, each short-lived. With his exceptional intelligence he quickly learnt a lot about financial trading.

Mr Lee came to Hong Kong from Shanghai in the summer of 1950, and joined Shun Loong Finance Company, where he worked as a gold dealer. That marks the beginning of an association with the finance industry in Hong Kong for over half a century. When he first arrived in Hong Kong he did not have the benefit of a wide network of friends, but he soon won the trust of business associates with his sincerity and honesty, thus opening up new vistas that augured well for his future business development. In 1958 he bought Shun Loong with some friends and in 1969 the company officially took up securities trading. Mr Lee joined the Far East Stock Exchange and was elected a Director in the same year. In the 1970's the company grew rapidly and expanded, winning the praise of those in the finance industry and beyond and contributing substantially to Hong Kong's development into an international financial hub.

In 1987 the global stock market crashed, and Hong Kong was not spared. The calamitous downturn hit the Hong Kong stock market hard and shook the industry to the roots. Mr Lee, at the helm of Shun Loong, firmly convinced of the fiduciary duties that he owed to those who had entrusted their investments to him, steered his enterprise with steadiness and prudence. His conviction was that the reputation of Shun Loong and the interests of his clients must be maintained at all cost, and boldly applied his personal assets as collateral to help tide the company over. In this incident the magnanimity of his mind, and the generosity of his spirit, and his unsurpassed courage and intelligence, were all in full display. He could indeed be compared to the veteran knight of yore, who had "personally engaged in warfare over a battle-line of three thousand miles, wielding a sword that quelled an army of a million." This incident deepened Mr Lee's understanding that "wisdom and audacity become the most prominent



when disasters strike, while personal integrity and professional ethics weigh heavier than one's own life." His personal philosophy is this: that one should not do anything that will lead to shame before his fellow men, or invite punishment from Providence. His conscience should be bright with light, and his mind at peace for the honourable things he has done.

Mr Lee has successfully conducted himself in the financial market for 60 years, and has a fine understanding of the "how" and "why" of all its mutations and contingencies. Thus his moves are always strategic and well planned. For example, he already had an inkling of what was going to happen before the financial turmoil that hit Hong Kong shortly after the return of sovereignty in 1997, when the stock market and the property market became chaotic amidst a stable and benign general economic climate. At a question and answer session for candidates for the post of Chief Executive of the Hong Kong Special Administrative Region which took place on 27th November 1996 he had this to ask: what would the SAR Government do if a global stock market disaster should hit Hong Kong again after 1997? Later on not only was Mr Lee proved to be right in all that he prophesied, but Shun Loong was also one of the few stock brokerages which could come to the Government's aid in combating, and finally defeating aggressive assailants from outside. Thus Mr Lee's company played a significant part in anchoring Hong Kong's economic stability in this storm. When there was an apparent calm on the sea, Mr Lee would sit by the shore like an ancient angler, serenely looking into the distant horizon and yet fully aware that a storm could strike any time, for he "gazes at the lotus and the fish near him, and yet surveys the depth of the waters as his (angler's) line reaches its end." When the storm strikes he will sail and ride on the white-topped waves, the veteran mariner that he is.

Mr Lee was originally named Wu Xing, but when he began to learn his trade at the age of 14, his father changed his name to Woo (harmony) Sing (voice), the idea being that harmony should be pursued in everything he does, and that he should speak with the same voice as his friends. Mr Lee has taken his father's instruction very seriously and has also conducted himself in a practical, modest manner, preferring roles behind the scene and eschewing the limelight in favour of complementary roles. He is never one to fight for priorities and fame but abides by the precept that if kindness is received when kindness is given. Thus he has numerous friends all over the world. He is a great aficionado of Peking opera and has been a tireless promoter of this national art in Hong Kong for decades. He has expended great expense and effort to sponsor Peking opera and Kun opera troupes, and other regional opera groups, in performance visits to Hong Kong, to the great benefit of music and drama lovers here. Furthermore, he and his wife, Madam Yau Yuen-wan, are renowned amateur performers themselves, and whatever heavy schedules they keep, they would take to the stage from time to time. Mr Lee is a specialist of the *jinghu* while Mrs Lee is an expert in middle-aged lady's roles in the school of Mei Lanfang. Their joint performances paint a scene of nuptial bliss and happiness, and give a deeper meaning to the name Woo (harmony) Sing (voices). In 1994 Mr and Mrs Lee were invited to perform at Zhongnanhai in Beijing, being the first individuals from overseas invited to perform at Huirentang. Mr Lee is the Permanent Honorary President of the Hong Kong Culture Association and the Honorary President of the Mei Lanfang Jingju Art's Fund. In 1995 he was



awarded the first Golden Chrysanthemum Award of the China Peking Opera Art's Fund by the Ministry of Culture in recognition of his substantial efforts in promotion the art form.

Mr Lee Woo Sing is a keen supporter of charitable causes and educational development both in Hong Kong and the Mainland. He is an Honorary Professor of the Faculty of Economics as well as the Faculty of Humanities of Zhejiang University, a Member of the Council of Fudan University in Shanghai, and an Honorary Member of the Executive Committee of Tongji University in Shanghai. In 1997 he became a Member of the Board of Trustees of Shaw College of The Chinese University of Hong Kong and has, personally and in his capacity as Chairman of the Shanghai Fraternity Association, made substantial donations to finance activities at the College. These include the establishment in 1993 of the Shanghai Fraternity Association Research Services Centre, and the "Home in Hong Kong" project launched in November 2000, which aims at providing care and concern to Mainland undergraduate students at the Chinese University. Mr Chairman, in consideration of his exceptional contributions to finance, education and the arts, his selfless public services and his distinguished achievements, I present Mr Lee Woo Sing for the award of an Honorary Fellowship of the University.