

Speech by Dr Lui Che-woo, Chairman of K. Wah Group

The Hon C Y LEUNG, Chief Executive of the HKSAR; The Hon TUNG Chee Hwa, Vice Chairman of the National Committee of the CPPCC; Ms Yin Xiaojing, Deputy Director of Liaison Office of the Central People's Government in the HKSAR; The Hon Mrs Carrie LAM CHENG Yuet-ngor, Chief Secretary for Administration of the HKSAR; Mr Ronald CHAN Ngok-pang, Acting Secretary for Constitutional and Mainland Affairs of the HKSAR, dear guests, friends and colleagues of K. Wah,

First of all, on behalf of the board of directors and all staff of K. Wah Group, I would like to thank you for joining us here today to celebrate our diamond jubilee. We are especially honoured by the presence of Chief Executive Mr Leung Chun-ying and other esteemed guests of honour, who have come here amidst the busiest of schedules, as well as guests and colleagues who have travelled from different cities in the Mainland and overseas to attend the celebrations this evening. Your unfailing support has been the driving force behind K. Wah's development, and will keep us moving ahead in many years to come.

Back in 1955 when K. Wah Group was founded, Hong Kong was just a small city recovering from the world war's destruction, while poverty and hardships prevailed in our homeland. Fast-forward 60 years, Hong Kong is a metropolis with international reputation and back under Chinese sovereignty, while China has become the world's second largest economy and an important player in the global arena. Meanwhile, K. Wah has also grown into a multinational conglomerate.

For 60 years, K. Wah has adhered to the principles it adopted at its inception: staying focused on its core businesses with an eye for long-term development and helping to build the society for the benefit of the public. I sincerely wish that these will continue to be at the core of our corporate philosophy.

From machinery trading and quarry mining to property development, hotel and entertainment & leisure, and from Hong Kong to Mainland China, Southeast Asia and North America, our expansion in business and geographic footprint has been underpinned by an emphasis on meeting the needs of the times and places and delivering sustainable value not just to our customers, but to the society in general. We are also committed to innovation, always looking to lead the trend and drive progress in the industry or even the society at large, in the hope of fostering value and harmony for all to share.

K. Wah was at the forefront of the modernization of the quarrying and construction materials industry in Hong Kong and the Mainland, the internationalization of local Hong Kong hotels, the training of hotel and tourism management talents for Hong Kong and the Mainland, the building up of Chinese brands in the hospitality industry in U.S., the transformation of Macau into a world centre of tourism and leisure, and the development of a management

philosophy that blends Chinese and Western ideologies with a fine balance of humanism, rationality and rules. These are the fruits of innovation developed by K.Wah over the past 60 years, and also the core values we created for the society alongside its commercial achievements.

I have a mixed feeling at this hour of celebration, in retrospect of these 60 years, I can't help feeling sentimental and proud. And I am sure the veteran colleagues who have been with me long enough would feel the same: proud for the courage to embark on new ventures undeterred, proud for our growth in tandem with Hong Kong and the motherland, proud for our ability to reform ourselves and move forward at every important milestone of our times, and proud for the achievements across industries, countries and decades secured by generations of K. Wah staff over these 60 years. We are also proud for the recognition and trust that K. Wah has won from the nation, the society and every one of you here after 60 years.

Over these 60 years, K. Wah Group has persisted in fostering positive values and universal ethics. We undertake our responsibilities towards our staff, customers, community and environment in a proactively manner, seeking to enjoy our success with a good conscience. Meanwhile, we strive to give back to the society and help others to embrace a meaningful life.

Over the years, we have endeavoured to make contributions in the areas of education, medicine, technology and culture through K. Wah Group, my family or myself. Last year, the HK\$1.3 billion Galaxy Entertainment Group Foundation was established to provide funding for projects aiming to educate youngsters with proper moral and national values. This year, we have established the "LUI Che Woo Prize – Prize for World Civilisation" with an initial funding of HK\$2 billion. With this prize, we aim to promote K. Wah's spirit of social dedication to a broader, international level by encouraging sustainable development, innovative scientific research and contributions to social harmony.

The past 60 years have not always been plain sailing, but we have upheld our core values. We have countered the frustration inside and the challenges outside with positive energy, confronted the reality with courage, overcome hurdles with faith and drawn on the strength of unity in times of trouble. We see every problem as an opportunity to find solutions and deal with it in a measured and pragmatic approach. At this juncture of the 60th anniversary, I would like to thank the 30,000-plus members of the K. Wah workforce for their support of the K. Wah philosophy and their persistent effort to put this philosophy into practice. Their good work has expanded the footprint of K. Wah to all over the world, taking the philosophy of K. Wah far and wide.

Today, our nation stands ready to pursue the next grand "Chinese Dream" and the "One Belt One Road" strategy that holds out enormous prospects. With the backing of the motherland,

Hong Kong and Macau will continue to flourish, and we will be provided with boundless opportunities and a broad stage to prove our worth and offer our contributions.

Today, K. Wah also stands ready to pursue its next goal. In doing so, we much cherish our important assets – our experience, brand reputation, credentials and philosophy developed over 60 years – and continue to pass them on while striving also for innovation. I call upon every colleague of K. Wah to inherit this precious spirit as a dignified Chinese with global vision, striving to deliver economic value while serving the country, promoting the Chinese culture, bringing benefits to the society and making ever greater contributions to Hong Kong, Macau, Mainland China and the global community world for the well-being of all mankind.

This underlines my sincere wish, and what I hold for the future vision of K. Wah Group. Once again, on behalf of all employees of K. Wah, may I express our deepest gratitude for our friends and associates for their support and assistance in so many ways over the years. Thank you.