

# SWISS CHAM

30th Anniversary Magazine

HONG KONG

LIMITED EDITION





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WELCOME & GREETINGS





We have now come to the 30th anniversary of the Swiss Chamber of Commerce in Hong Kong – according to the human growth cycle, we are entering adulthood. There have been many successes and challenges and with the experience gained, we are able to stride forward with confidence for the next 30 years! The most recent 15 years have been with Hong Kong as a Special Administration Region of China and this has been smooth and successful as a whole for the region and for the Swiss community here. Hong Kong has firmly maintained and improved its identity and its way of life.

Looking back through the 20th Anniversary Commemorative Book, I cannot help but notice how much has changed over the last ten years. The whole global business setting has shifted dramatically. China and Hong Kong's outlook is now more cautious after a boom period which calls for our Swiss community to apply their resourcefulness and business acumen in order to navigate through this period safely.

How has the Chamber changed in the past 30 years? When we first started in 1982, the registered

address was at the offices of Ciba-Geigy Hong Kong Ltd. in Central. A few years later, one part time staff was hired with a desk at the offices of Credit Suisse to handle the daily operation for less than 50 members. At that time we were known as the Swiss Business Council. Today, in contrast, we have grown our membership to over 200 members and have established a thriving Swiss Young Professionals section. Furthermore, we have 10 sub-committees devoted to furthering the interests of the Swiss community in areas such as company visits, networking opportunities, co-operation with our Chambers in China, University alumni activities and representing the interests of the SMEs, the latter being the backbone of Hong Kong's and Switzerland's economy. Our strong association with our Consulate is essential and much appreciated in helping us to gain a voice and influence in the governments both here and back home.

It is fascinating to reflect on how the Chamber's history is linked to the history of Hong Kong. 30 years ago, concerns over the future of British rule resulted in an exodus of talent and capital. Simply put, the place was in turmoil and property prices

plunged. Now, Hong Kong has one of the highest property prices in the world and its population is growing. Hong Kong enjoys the best of both worlds—the infrastructure of the Western world and the financial and economic strength of China.

Hong Kong has also established itself as the Asian financial centre and has a flourishing banking industry. With the massive increase in wealth in Hong Kong and China over the last 15 years, such wealth requires prudent and diligent management. People continue to turn to the Swiss banking industry which has successfully risen to these challenges.

The increased international flavor of Hong Kong and its reputation as the gourmet centre of the world has also increased the demand for a high standard of hospitality and services. Again, the Swiss, with their long tradition in this sector are playing a central role.

Hong Kong and neighbouring Macau have also become the prime entertainment and shopping destinations for Mainland Chinese residents. With the reduction of visa restrictions for Mainlanders, these industries are prospering. The Swiss watch and luxury goods industries are benefitting well from this boom.

On behalf of the Swiss business community, I would like to extend my thanks to the contributors and editorial team for their dedication in creating this book. Without their support, this book would not

have come to fruition. Appreciation must also be extended to the past and present boards and fellow Chamber members for their energy, ideas and sharing of experiences. Many thanks must go to our Secretary General for her continued work in the past 17 years. In addition, we are most grateful for all the support from the Swiss Consulate General as well as the Swiss Association of Hong Kong.

With this book, the Swiss Chamber of Commerce in Hong Kong hopes to continue to tell the story of 'Swissness in Hong Kong' and how the past experiences and success stories can help to shape an even more successful future.





MARIE-GABRIELLE  
INEICHEN-FLEISCH  
STATE SECRETARY

2012 is an auspicious year and provides reason for celebrating aplenty.

I single out three events that are from a Swiss perspective of high significance in our bilateral relations with the Hong Kong Special Administrative Region.

Firstly, the Swiss Chamber of Commerce in Hong Kong was founded 30 years ago with the aim of fostering and expanding trade between Hong Kong and Switzerland. This platform represents the cumulative point of the long presence of Swiss business in Hong Kong and has proven instrumental in serving Swiss and Hong Kong businesses to this day.

Secondly, the double taxation agreement between Switzerland and Hong Kong and the free trade agreement between the European Free Trade Association EFTA and Hong Kong has just entered into force, further facilitating and deepening bilateral trade between Switzerland and Hong Kong.

Finally, the present opening of the Swiss Business Hub in Hong Kong is another milestone for Switzerland and Hong Kong. The new office will focus on trade and commerce but will also promote investment in Switzerland and guide Swiss investors to the right partners in Hong Kong.

I wish the Swiss Chamber of Commerce continuous success and the Swiss Business Hub a smooth start. I am convinced that Switzerland and Hong Kong will continue to expand their friendly relations and will cooperate to promote their common interests and goals.

CARRIE LAM  
CHIEF  
SECRETARY FOR  
ADMINISTRATION



I am delighted to congratulate the Swiss Chamber of Commerce in Hong Kong (SCCHK) on its 30th Anniversary, and to wish the new Swiss Business Hub Hong Kong every success in our city.

This anniversary book documents the many stories of Swiss entrepreneurship in Hong Kong and the valuable contributions Swiss business people have made to our community over the past three decades.

The SCCHK, formerly known as the Swiss Business Council, has been an important partner in promoting strong trade, financial and investment links between Switzerland and Hong Kong since its inception in 1982. With close to 200 Swiss companies operating in Hong Kong, our bilateral trade relations continue to grow and prosper, propelled by our shared commitment to promoting free market principles with a focus on transparency, quality and fair play.

This year also marks the inauguration of the fourth term HKSAR Government. We look forward to conveying to the Swiss community via the Chamber our new initiatives for enhancing Hong Kong's competitive business-friendly environment, including

opportunities brought about by our various bilateral and multilateral agreements.

I am confident that, with the experience and dedication of the SCCHK and the Swiss Business Hub extending its network to our city, we can look ahead to even stronger links between Switzerland and Hong Kong in the future.



RITA  
HÄMMERLI-  
WESCHKE  
CONSUL GENERAL  
OF SWITZERLAND

I am honored to be taking part in the celebration of the 30th anniversary of the Swiss Chamber of Commerce which the Swiss Consulate General has regular contacts and exchanges, not only with board members, but with the Swiss business community at large in Hong Kong. Therefore, I wish to thank you all for the excellent cooperation with the Swiss Consulate General in the past 30 years and I am looking forward to an active exchange of views, ideas and information in the coming years.

The Swiss Chamber of Commerce shares the same goal as the Swiss Consulate General and that is to promote Switzerland and represent Swiss interests abroad. As the business environment in our traditional markets becomes more difficult, it is essential to develop and nurture new markets such as the Asia-Pacific market. For many decades, Hong Kong is and has been Switzerland's premium outpost in this region and its importance has not been diminished by the boom of China. Hong Kong is indeed the third largest market for Swiss goods in Asia.

Coinciding with the 30th anniversary celebration of the Swiss Chamber of Commerce, OSEC will

open another Swiss Business Hub in the region. After Tokyo, Singapore, Mumbai, Seoul and Beijing, it will be the 6th outpost in the region. It will be another pearl in the string of trade offices with the aim to assist and support Swiss SMEs to open new markets. The Swiss Business Hub Hong Kong will also promote Switzerland as a premium European investment destination.

Moreover, I am delighted to greet State Secretary Ms Marie-Gabrielle Ineichen-Fleisch, Head of the State Secretariat of Economic Affairs SECO, whose visit to Hong Kong we welcome with great pleasure.

I believe that this anniversary book will provide its readers an interesting record of the history of the Swiss presence in Hong Kong over the past three decades.



DANIEL KÜNG  
CEO



Firstly, I would like to congratulate the Swiss Chamber of Commerce in Hong Kong on its 30th birthday. This year's anniversary demonstrates the importance of trade between Hong Kong and Switzerland. Today, after China and Japan, Hong Kong is Switzerland's third most important trading partner in Asia. I am convinced that, with the signing of the free trade agreement between EFTA and Hong Kong last year and its inception in the near future, commercial and economic relations between Switzerland and Hong Kong will be intensified even further.

Osec, the Swiss foreign trade promoter, thus decided to open a Swiss business hub in Hong Kong in autumn 2012 and to locate it at the Swiss Consulate General. The Swiss business hub in Hong Kong will primarily assist the Swiss and Liechtenstein export industries in obtaining information and business contacts and will also provide advice. Hong Kong appears to be the gateway to China. The southern Chinese cities of Shenzhen and Guangzhou, for example, benefit from Hong Kong's position as the catchment basin for Swiss and European import goods. Therefore, a large part of

the Swiss imports in Hong Kong are then exported to China, where they meet a great demand from the local consumers. Apart from export promotion, the Swiss Business hub will further raise awareness amongst business decision-makers in Hong Kong and China of Switzerland as an attractive business location.

In this spirit, I am looking forward to a lively dialogue and a good working relationship over the next years between the Swiss Chamber of Commerce in Hong Kong and the official Swiss foreign trade promoter.

SWISS  
ASSOCIATION  
OF HONG  
KONG



THOMAS  
RECHTSTEINER  
PRESIDENT

The Swiss Association wishes to congratulate the Swiss Chamber of Commerce in Hong Kong on its 30th Anniversary!

The Swiss Chamber of Commerce is now just about half the age of the Swiss Association, which was founded in 1948. Similar to the two sides of the Swiss Franc coin, our organizations foster and facilitate the social and business needs of the Swiss community here. The Swiss Association is like motherly Helvetia, caring for the two thousand Swiss in Hong Kong while the Franc side of the coin reflects the financial and business interests.

We are very happy to organize events together with the Swiss Chamber of Commerce, such as the Joint Monthly Luncheons that feature interesting guest speakers. The Swiss Association organizes family outings, the monthly Jass, hikes and many other activities, bringing together the newly arrived with the already-settled Hong Kong residents and providing a bit of familiarity far away from home.

Our subcommittees, such as the Swiss School Committee, help with the educational requirements

of our children and the Swiss Benevolent Society helps support Swiss who may have financial challenges in Hong Kong. As Helvetia not only holds a shield but also a spear, we are the parent organization of the Swiss Rifle Association which organizes shooting competitions during the year. Our magazine s'Alphorn is published yearly and we are very thankful for all the sponsors from the Swiss business community.

We look forward to an ongoing prosperous relationship that is stable and increases in value!



Welcome & Greetings

ANDREAS LUCHSINGER  
PRESIDENT  
SWISSCHAM SHANGHAI



SWISS  
CHAMBER OF  
COMMERCE  
IN CHINA

SwissCham China (Swiss Chinese Chamber of Commerce in China) is the only recognized Swiss non-profit and non-governmental Business & Trade association officially registered in Mainland China. Although much younger than its counterpart in Hong Kong, since the first office was opened in Beijing in 1996, SwissCham China grew rapidly and now has three chapters in Beijing, Shanghai and Guangzhou with a total of around 400 members, mostly holding corporate memberships.

With this large network including both MNCs and SMEs, the Chamber provides a unique networking and information platform which is demonstrated by our extensive directory database; our numerous business and casual events as well as forums, road shows, seminars and trainings; our lobbying and official representation activities and last but not least, our publication "The Bridge", which is distributed to all members across China as well as in Hong Kong and Switzerland.

We know from the findings of the annual "Business Sentiment Survey", that our members' confidence level for the five years to come remains

at a comfortably high level with an increase of investments and that the Swiss business community is also significantly more confident than other foreign communities.

China's 12th Five-year plan has set the annual GDP growth at 7% and is offering additional opportunities, as the priority has been given to develop China's western regions and to increase domestic consumption instead of relying on exports. Several industries are also being prioritized such as biotechnology, energy, or IT.

On behalf of SwissCham China, SwissCham Shanghai would like to wish our friends and colleagues in Hong Kong a happy 30th anniversary celebration and is looking forward to continuing the fruitful cooperation with the Swiss Chamber of Commerce in Hong Kong.

Welcome & Greetings





SUSAN HORVÁTH  
CHIEF EXECUTIVE  
OFFICER

On behalf of the Swiss-Chinese Chamber of Commerce and the Swiss-Hong Kong Business Association in Switzerland, I would like to extend my congratulations!

Two years ago, we celebrated our own 30th anniversary, which was a great opportunity to look at the developments of bilateral economic relations. As the gateway to China, the Swiss Chamber of Commerce today has always been an important partner and base for our members in Switzerland. The formation of a Swiss-Hong Kong Business Association in Zurich in 2004 stands even more for the commitment to deepen the mutual cooperation between the two Chambers. Although Hong Kong and Switzerland are relatively small places, they are both significant trading partners, share the same free-market philosophies and play key roles in the development of their respective regions.

Since its return to PR China in 1997, Hong Kong has been able to utilise its unique strengths and advantages. Under the "One Country, Two Systems", Hong Kong has maintained its own

currency, common law legal system and remained an individual member of international bodies.

With the Swiss Chamber of Commerce in Hong Kong, Swiss and Chinese companies have an indispensable and highly motivated partner in tackling all potential business opportunities and in building a solid bridge between the two countries in the 21st century. We wish them all the best in their future endeavours!



Swiss small business owners tell us about their journeys in Hong Kong.





What is your business and how long have you been in operation?

We are specialized in Door Access Solutions for Residential & Commercial market segments. We provide a broad variety of products including key systems, mechanical and electronic locks, electronic access control, door hardware, security gates and automatic sliding doors. Next to Hong Kong and Macau, we also provide support for customers in China and Taiwan.

I originally set foot in Hong Kong in 1999 as the local subsidiary of the Kaba Group. Over the last 12 years, the company has completed well known landmark projects such as the world's largest installations of platform screen doors for MTRC stations. A key focus has been given to high end residential apartments where mechanical and electronic main entrance and interior door hardware solutions have been installed.

When did you set-up in Hong Kong?

I have been active with the Kaba Group as head of Asia Pacific over the last seven years. An agreement with the Group led to the successful management buy-out of the local company in Hong Kong. The new company, Kaba AUB Ltd, operates with a team of 20 specialists since January 2012.

Why did you set-up here?

I originally came to Hong Kong in 2003, in the middle of the SARS crisis. Over the years, I learned the ins and outs of the local trade and at some point, a "sub-conscious" decision was made to remain here and to set up in Hong Kong permanently. My wife and her family are Hong Kong born residents which made for a smooth transition to become a "local" businessman.

Do you feel that Hong Kong is a good place to start a business?

Yes, however, it is hard work to define the niche and business model, as anywhere else. Yet, in terms of legal aspects and regulations to the flexibility of the local people, there is a significant advantage in Hong Kong. Further, the vast business opportunities in PR China could potentially further strengthen the business case...with sizeable risks attached, particularly for SMEs

What are the advantages and opportunities here that you may not have had in Switzerland?

The speed of decision making and ease of implementation are certainly advantages. Further, the territory is very condensed making it much easier and cost effective to reach customers and business partners. The growth opportunities in our field are good yet the business is unique and could probably not be operated the same way back in Switzerland.

What types of challenges have you encountered doing business here?

3rd party financing for an SME at the onset is very difficult so cash flow is king! On the other hand, it is important to speed up the development to establish the brand and offerings in the market in order to gain momentum and critical mass quickly.

What are the top three key business tips that you could give colleagues in Switzerland who wish to try their hand at starting a business here?

Have a great idea, refine the business model locally in HK, and bring enough cash!



What is your business and how long have you been in operation?

We are a boutique HR consulting firm, specializing in leadership development, assessment solutions, executive coaching and consulting. Our clients are a mix of MNEs and SMEs as well as universities and government organisations. In short, we help companies to achieve their business objectives through developing their people. For example, aligning their values and goals with those of the company, supporting approaches to retain employees and enhancing employee engagement through a variety of initiatives and leadership programmes.

When did you set-up in Hong Kong?

The business was set up in 2006 in Hong Kong and we opened a branch in Switzerland in 2011.

Why did you set-up here?

Firstly, I already was in Hong Kong due to an assignment with my former employer. After I left the company, I saw that there was a big potential in offering this kind of service and filling a niche. It also aligned with me and my colleague's experience and expertise gained from working in Asia and Europe.

Do you feel that Hong Kong is a good place to start a business?

Yes, certainly. Hong Kong has an excellent infrastructure with an efficient, developed and transparent business environment. Furthermore, people are keen to learn and progress to be successful both individually and organisationally. That makes it an excellent environment for entrepreneurs and dedicated business people.

What are the advantages and opportunities here that you may not have had in Switzerland?

People who come here and successfully set up their business or work for companies require a degree of flexibility and drive that may not be necessary in their home countries. The fast paced environment and diverse network of opportunities support entrepreneurial approaches to business. Furthermore, the city pulses 24/7 with energy and ideas.

What types of challenges have you encountered doing business here?

Setting up the business 'technically' is one thing, but of course it needs the will, the right mental attitude and the perseverance to make it happen. Hong Kong has its ups and downs like SARS and the financial crisis, but if you are flexible and open minded, the opportunities are always there to pursue. You just have to look.

What are the top three key business tips that you could give colleagues in Switzerland who wish to try their hand at starting a business here?

Have a strong desire to succeed and be prepared to roll up your sleeves and get on with any aspect of the job. Also, a respect for the local culture and approach to doing things, dealing with ambiguity and being robust mentally and physically are important traits.





What is your business and how long have you been in operation?

Our Group is specialized in ecological, sustainable and safe Biocides (Products), Pest Control and Termite Control Services. Our products are available at all popular retail outlets under the name of BioKill® and our Pest Control Services are provided by BioCycle (HongKong) Ltd. to domestic clients, industry, government, hospitality industry, government and other industries in Hong Kong.

When did you set-up in Hong Kong?

We initially established our first company BioCycle (HK) Ltd. in 1991. The group was established in 1995.

Why did you set-up here?

Both my partner and myself had extensive experience in Asia and Hong Kong. We felt that Hong Kong was in urgent need of more environmentally-friendly technologies and products. We also believed that the non-bureaucratic rule of Hong Kong would help us to establish our new business venture in a speedy and dynamic manner.

Do you feel that Hong Kong is a good place to start a business?

Hong Kong is a great place for business. It is an investment friendly, open and yet competitive environment with little government intervention. Taxes are

low, the workforce is plentiful and flexible whilst extremely hard working and reliable. We always felt it was a privilege to establish our operations in the centre of Asia and in one of the most bustling cities of the world.

What are the advantages and opportunities here that you may not have had in Switzerland?

The abundance of household insects that are a nuisance to both humans and pets combined with a low level of environmental awareness when we first set-up our business in Hong Kong were major advantages compared to Europe/Switzerland.

What types of challenges have you encountered doing business here?

Environmental consciousness was very low in the beginning. Our customers were mainly expatriates and overseas Chinese. Over the years, that mix has changed and we now have a broad range of clients. Bank support proved to be difficult to obtain in the beginning. China market entry was a total failure and after ten years, we have completely withdrawn from China market with the exception of selling to distributors via Hong Kong. We also encountered staff setting up their own competitor company through unauthorized usage of our data and equipment.

What are the top three key business tips that you could give colleagues in Switzerland who wish to try their hand at starting a business here?

In general, it takes longer and more money than anticipated to establish a business successfully. Make sure you set up cautious business plans that provide for unforeseen circumstances.

Don't attempt to enter the China market until you are solidly established in Hong Kong. If you do business in China, only sell against cash and be aware that systems, policies, rules and regulations are not carved in stone but are constantly changing. Secure your trademark and other intellectual property rights and keep them safe at all times.

You need to continuously move forward. Hong Kong is a competitive market and unless you constantly evolve and develop the business with a long-term vision in mind, competition will be fierce and plentiful.



What is your business and how long have you been in operation?

Jet Aviation started in 1967 in Basle and is now an international company serving business jet owners with aircraft operations, management, maintenance, outfitting and ground handling or charter requests.

When did you set-up in Hong Kong?

We started in September 2001.

Why did you set-up here?

We had a local aircraft owner who wanted us to be here and also it was part of the Civil Aviation Dept of Hong Kong's requirements to have the organisation/operation set up locally. We felt it was time to set up the management side of our business in Asia as well and we were present in Singapore since 1995 with aircraft maintenance.

Do you feel that Hong Kong is a good place to start a business?

Generally speaking, to set up a business here is easy, quick and straight forward. In regards to aviation matters, this is a strongly regulated business and there are some major challenges at HKIA to operate efficiently and cost effectively for the clients' benefits.

What are the advantages and opportunities here that you may not have had in Switzerland?

Once the business starts to grow, it all happens very fast. It is very dynamic, without much hesitation here. There is more of a "go and do it" spirit.

What types of challenges have you encountered doing business here?

There is a very limited pool of local talent in our specific field, but hopefully, this will change over time as the sector grows and more people train in this field. The regulatory environment and red tape is quite a headache at times, and hinders or slows the full potential of business growth. Also, the service expectations are at a very high standard in Asia.

What are the top three key business tips that you could give colleagues in Switzerland who wish to try their hand at starting a business here?

Don't expect a walk in the park. You need to work hard to succeed but if you come with an open mind, adjust to the local culture and the different ways to do business, as well as being fair and consistent, then local trust is gained and that is an important foundation and basis. People here are very neutral and fair towards gender and they judge more on how well the job is delivered rather by whom.





What is your business and how long have you been in operation?

I am in the business of wine trading, particularly, the import of Fine Artisanal Wines from Switzerland to Hong Kong and the Asian Region.

When did you set-up in Hong Kong?

February 2012

Why did you set-up here?

My wife (a Hong Kong native) and I have been back and forth between Switzerland and Hong Kong for a few years but always wanted to settle down in Hong Kong because of its dynamism and multiculturalism.

Do you feel that Hong Kong is a good place to start a business?

Yes. It is easy to set up and start a business with a good offering of support services and government agencies geared towards business development such as InvestHK and the Hong Kong Trade Development Council.

What are the advantages and opportunities here that you may not have had in Switzerland?

Swiss wines are pretty much unknown in the local market and, as such, most of the non-Swiss that I encounter have never heard of Swiss wines. This al-

lows me the opportunity to bring and share true new discoveries and experiences, some of which are unique to Switzerland such as indigenous grape varieties.

Furthermore, the diversity and variety of Swiss wines due to the six wine regions and the four different cultural regions all make it a very interesting topic for in-depth discussions and presentations about the wines themselves and Switzerland.

What types of challenges have you encountered doing business here?

The wine business is very competitive in Hong Kong but buyers tend to aim for products they know or have heard of. Creating awareness and educating people about Swiss wines is one of, if not my main challenge.

From the perspective of running a small business, it is a challenge finding the right partners with the whole spectrum of service offerings such as company establishment, offices, storage, logistics, etc. There is also a very wide variety of prices for the same types of services.

What are the top three key business tips that you could give colleagues in Switzerland who wish to try their hand at starting a business here?

1. Have a dream and make it come true! Of course you'll need to do your homework first – market study, business plan, etc.
2. Get in touch with organisations such as InvestHK and Hong Kong Trade Development Council.
3. Prepare to sweat and work hard in a very hot and humid climate!



What is your business and how long have you been in operation?

Global Citizen is a language institute that teaches over 20 languages both online and face-to-face. Our extensive pool of language talents provide quality service to multinational companies, consulates, chambers of commerce and international schools.

When did you set-up in Hong Kong?

We launched our company four years ago, in 2008, the day before Lehman brothers came down and the financial crisis started.

Why did you set-up here?

Hong Kong provides a vibrant business environment where there is a strong need for quality service providers. It is also an ideal business environment as people are open to try and test new ideas and innovative technologies. Finally, the Hong Kong government is doing an excellent job promoting and supporting newly set up businesses.

Do you feel that Hong Kong is a good place to start a business?

Yes, Hong Kong is a very entrepreneurial city. There is a very strong network of entrepreneurs who encourage and support each other and there are numerous networking events and gatherings and other

government sponsored platforms for entrepreneurs to meet and connect.

What are the advantages and opportunities here that you may not have had in Switzerland?

Among the many advantages Hong Kong has as a business environment is its fast pace. You can get things done very fast, especially if you know the right people.

Also, Hong Kong has a strong local as well as a strong expat market. For our business, it is a great opportunity to bring people together from both the local community and the international community. In addition, Hong Kong is centrally located within Asia, therefore, it is a very convenient place to be based as you can travel to other key places in Asia within a few hours.

What types of challenges have you encountered doing business here?

As they say, timing is the key aspect in everything. We launched our company one day before the Financial Crisis started. But, Hong Kong reacts extremely fast, in both upturns as well as during downturns.

Knowing people and having a brand and word-to-mouth marketing are very, very important here, probably more so than in Switzerland. If you have the right contacts to introduce you, then things can

go very smoothly. It is necessary to develop a relationship of trust before anything else and your reputation is crucial.

What are the top three key business tips that you could give colleagues in Switzerland who wish to try their hand at starting a business here?

Involve the right people and make sure you meet the actual decision maker, while remembering the Confucian values of seniority and respect.

Do a lot of relevant networking. It is easy to get lost in all the networking events.

Be patient and keep focused.



GERARD DUBOIS  
LA ROSE NOIRE



What is your business and how long have you been in operation?

I started La Rose Noire with a small bakery /café in Pacific Place. Today, we have around 200 staff in Hong Kong working around the clock supplying hotels, airlines, restaurants, caterers and cake shops. In 2004, we opened a 60,000 square foot factory in Dongguan, China with over 600 employees and in early 2012, we opened our latest factory at Clark free port in The Philippines. Currently, we supply 35 countries on four continents with very upmarket frozen pastry and bakery products. This year, we opened our latest retail pastry and bakery concept in Hong Kong called "Passion by GD".

When did you set-up in Hong Kong?

In the summer of 1991.

Why did you set-up here?

I was working at the Hilton Hotel since 1989 as Area Pastry Chef. I fell in love with my wife as well in Hong Kong.

Do you feel that Hong Kong is a good place to start a business?

Yes, it's definitely a great place to start business as long as you are committed and ready to work very hard.

What are the advantages and opportunities here that you may not have had in Switzerland?

I left Switzerland many years ago and it would not be fair for me to comment.

What types of challenges have you encountered doing business here?

We have had many different challenges over the past 21 years here, but looking back, all these challenges made me stronger. Hong Kong was, and still is, a wonderful place for a true entrepreneur willing to work hard and dedicate all his time to his passion.

What are the top three key business tips that you could give colleagues in Switzerland who wish to try their hand at starting a business here?

Be ready to work very long hours.  
Stay focused and do what you do best.  
Have a passion in your life and you will succeed!



What is your business and how long have you been in operation?

We have just celebrated the tenth anniversary of the International Montessori School and are delighted to have a current student population of almost 600 children, aged 2 to 12 years. We established the school to provide a dual language (English and Mandarin) Montessori learning environment for Hong Kong's international community, and currently have three campuses on Hong Kong island.

When did you set-up in Hong Kong?

IMS was established in September 2002.

Why did you set-up here?

There was a strong need for more options in Hong Kong's education landscape and we saw the Montessori approach as a great complement to Hong Kong's needs. As Hong Kong's only Montessori Kindergarten and Primary School, we saw a healthy demand for this child-centred, interdisciplinary and academic curriculum. In addition, Hong Kong's critical lack of international school places has also been a driving factor in our growth and success.

Do you feel that Hong Kong is a good place to start a business?

IMS is a non-profit school and follows Hong Kong's regulations for charitable organizations.

As an education institution, we also satisfy the government's many requirements for the safety and well-being of the children. Securing a license for operating a school in Hong Kong is an arduous process, but one which is well-documented and clearly guided by the government. In many aspects – regulatory environment, economic vibrancy, and business efficiency – Hong Kong is an excellent place to start a business.

What are the advantages and opportunities here that you may not have had in Switzerland?

Hong Kong's culture of entrepreneurship, opportunistic thinking and fast pace has nurtured an environment that promotes flexibility and efficiency. This ability to make things happen quickly is one of Hong Kong's unique attractions.

What types of challenges have you encountered doing business here?

The largest challenge in Hong Kong is real estate and the difficulty in securing stable and affordable business (and residential) premises. For a school, this challenge is even greater as premises are few and far between, and the mobility of our operation is very low.

What are the top three key business tips that you could give colleagues in Switzerland who wish to try their hand at starting a business here?

Hong Kong has ample opportunities to meet people and the most important thing is to develop a network, which will open many doors when starting a business. Secondly, Hong Kong has a rich pool of local administrative talent with a problem-solving and "get things done" attitude. Finding the right people to contribute to the business operation is key. Finally, adapt to Hong Kong's pace quickly, as everyone expects things to be done yesterday!



What is your business and how long have you been in operation?

Swiss Prestige is a distribution company for Swiss mechanical watches and was established in 1988. Initially the company was founded to handle Blancpain in Asia, but soon afterwards became the sole distributor for a variety of famous Swiss watches. Today we represent Oris, Hublot, Corum, Greubel Forsey, L. Leroy, HYT, to name a few.

When did you set-up in Hong Kong?

1979

Why did you set-up here?

I was sent here by Jelmoli which, at the time, was the largest group of department stores in Switzerland, to oversee their purchases in Hong Kong and China and build up an import business for goods from Europe.

Do you feel that Hong Kong is a good place to start a business?

Tell me a better place! It has all the ingredients, which makes a business successful such as a large workforce that is willing to work hard and learn, very low taxes, no import duties and no red tape. It is easy and cheap to set up a company and you can import and export, as well as transfer money, without any problems. A paradise in today's world!

What types of challenges have you encountered doing business here?

The biggest challenge today is the language barrier. Unfortunately, I missed on that when I came to Hong Kong and never bothered to learn Cantonese or Mandarin. Today, this is a must, as unfortunately the English knowledge amongst the younger generation in Hong Kong has greatly diminished.

What are the top three key business tips that you could give colleagues in Switzerland who wish to try their hand at starting a business here?

Just have a very good idea because having the start-up funds is not enough. Join a company first as an employee, learn the particulars of doing business in this part of the world and build up connections. Without connections you will mostly likely fail. Also, adapt to the Chinese way of doing business and try to make money from the outset without budgeting for a loss in the initial start-up period.





What is your business and how long have you been in operation?

We are a jewellery design and manufacture firm specialising in fashion jewellery and bespoke one-off pieces. Marijoli has been doing business since early 2005, so we are into our eighth year in operation.

When did you set-up in Hong Kong?

We set up in Hong Kong after moving from Japan in late 2009. Following the end of the financial crisis, we surprisingly started to see the demise of the expat community in Japan, so the move was logical.

Why did you set-up here?

Hong Kong is actually a far more cosmopolitan market than Japan, and as such, a far better fit for Marijoli and particularly the bespoke line. People like to cause a stir when they enter a room in Hong Kong...Tokyo is quite the opposite.

Do you feel that Hong Kong is a good place to start a business?

Hong Kong is a great place to start a business. Thanks to the British framework that surrounds most of the company legal infrastructure, it is a very simple and transparent place to set up a company.

What are the advantages and opportunities here that you may not have had in Switzerland?

Switzerland has a lot of onerous employment costs, whereas Hong Kong is a lot more flexible, again mirroring the UK. I do miss the long lunches though.

What types of challenges have you encountered doing business here?

The biggest challenge here has been trying to negotiate with the Chinese factories, which has been extremely difficult. We have had some bad experiences and as a result, we have moved the majority of our production to Thailand, which for similar pricing, you get much higher quality.

What are the top three key business tips that you could give colleagues in Switzerland who wish to try their hand at starting a business here?

Just come and do it! It is so easy.

If you need to negotiate with the Chinese, it is important to obtain a Chinese partner in the enterprise. Finding someone you can trust can be hard.

Invest time in training your team. Hong Kong Chinese people are extremely efficient if they are clear on what they are supposed to be doing. Take a little extra time making that investment.





What is your business and how long have you been in operation?

I am 50% shareholder in two garment factories in China. We manufacture for many sports brands and various retailers.

When did you set-up in Hong Kong?

I moved to Hong Kong in November 1990 and started my business two-and-half years later in 1993.

Why did you set-up here?

I have always been fascinated by Hong Kong. I always wanted to set up my own business and thought that Hong Kong would be a good place to do so. In 1990, there was less competition compared to now.

Do you feel that Hong Kong is a good place to start a business?

Yes, Hong Kong is probably the best place in the world to run a business! People are very supportive, efficiency is high, and taxes are very low. It is a paradise for anyone who is entrepreneurial.

What are the advantages and opportunities here that you may not have had in Switzerland?

In Hong Kong, everything goes very fast and people are interested in your business ability and not necessarily your background. I graduated from the HSG in

1990 but nobody knew it when I moved to Hong Kong more than 20 years ago. Swiss people tend to be very conservative and, hence, it is difficult to come up with new ideas. Hong Kong is exactly the opposite. China has experienced incredible growth in the past 30 years which has created immense opportunities as a result. Switzerland, on the other hand, is a very mature market.

What types of challenges have you encountered doing business here?

There are different challenges doing business in Hong Kong. One of them is the cost of doing business including rent (if it applies), school and health insurance. In China, it is a challenge to implement long-term planning because Chinese entrepreneurs are mainly focused on short term profits. Also, the business environment changes quickly including the laws and business is still done on a relationship basis and less on a contractual basis.

Upon reflection of your own journey, what are the top three key business tips that you could give colleagues in Switzerland who wish to try their hand at starting a business here?

The first is to play by rules and not try to create your own.

The second is to understand quickly that relationships in China are much more important than in the Western world. Contracts are important, however,

enforcement is not transacted through the court system. Do not show up at your first meeting with your team of lawyers or you will fail even before you get started!

The third is to be patient. Despite the quick pace of doing business in China, it is fundamental for Chinese people to get to know your first before doing business with you. Taking time for luncheons and dinners is part of the culture.

BRIGITTE WEBER  
THE STRAND HAIR AND  
BEAUTY SALON



What is your business and how long have you been in operation?

The Strand is a new hair and beauty concept salon for men and women. Located over five floors in the heart of Central, we offer hairdressing for ladies and gentlemen, skincare and spa treatments. We celebrated our first year anniversary in September.

When did you set-up in Hong Kong?

I set up my first company in 2006, a beauty salon on Hollywood Road. At the same time I worked on a consultant basis for a French skincare brand as their Asia Pacific trainer educating our distributors across Asia. Last year, I was looking to expand my business in Hong Kong and partnered with Beverley Cappleman, the founder of The Strand, to set up the beauty and skincare side of the business.

Why did you set-up here?

I have been in Asia for more than ten years without plans to move back to Switzerland in the short term, so it came naturally.

Do you feel that Hong Kong is a good place to start a business?

Hong Kong is a dynamic and efficient place that is truly conducive to business.

What are the advantages and opportunities here that you may not have had in Switzerland?

I find that people are very encouraging and open to new ideas. Everyone is willing to help and networking is easy. Hong Kong is a small place and word spreads quickly.

What types of challenges have you encountered doing business here?

The high property rental costs are without doubt a challenge to doing business in Hong Kong. Many businesses open and close after a few years because the landlord has doubled the rent. Also, recruiting the right talent can be challenging. This is particularly the case in the service industry where finding professional, enthusiastic and loyal team members are key to success.

Upon reflection of your own journey, what are the top three key business tips that you could give colleagues in Switzerland who wish to try their hand at starting a business here?

I think it does not matter where in the world you set up your business, it is always going to be challenging. I believe that it is necessary to love and be passionate about what you are doing, do your research thoroughly and know your industry and business well.





What is your business and how long have you been in operation?

Gastro Primo is a food manufacturing business, specializing in providing local Food Service and Retail operations with premium quality chilled and frozen prepared foods. We provide a full package of services which we call "Creative Food Solutions".

When did you set-up in Hong Kong?

We established in 1990 after considering other business options in the local F&B sector.

Why did you set-up here?

I came to Hong Kong for the first time in 1974 and what an impression it left with me!! I immediately got connected with this colorful and vibrant city. And indeed, I came back to work for the Peninsula group. From Hong Kong Club manager to Lucullus Food development manager and managing Swire Air Catering, these years of great experiences gave me the base and understanding to run my own business and Gastro Primo was born.

Do you feel that Hong Kong is a good place to start a business?

Absolutely. It is business friendly in most of the areas and is not complicated. To get certain licenses can be at times a bit challenging, but with proper preparation and knowing the law, it is really business-friendly. Also, there is a good workforce that is hard working

and very helpful. You need to earn their respect and trust first and then you can move fast.

What are the advantages and opportunities here that you may not have had in Switzerland?

At the start of the business, we had an incredible team that was motivated and passionate. For a very long time, we were the only such business in Hong Kong that carried sophisticated Western style cuisine/products.

In Switzerland, we have more red tape and many rules that become "exaggerated" and a big burden to businesses. Bureaucracy and narrow minded inflexibility are also some areas that make it quite a bit tougher to start up a business, but of course, Switzerland has also changed and improved over the years.

What types of challenges have you encountered doing business here?

It has to do with quality. If you go for premium, then it can be a challenge. Also, it is a culture in which one needs to work hard and move upwards. Consistency is a big battle, particularly with suppliers, sub contractors, and logistic firms.

Not being able to find enough qualified staff these days since many individuals are not interested in these types of jobs in food production any longer. They wish to do something that is less "tough".

What are the top three key business tips that you could give colleagues in Switzerland who wish to try their hand at starting a business here?

Don't wait too long to go abroad. If you are determined to go, then plan for it, get prepared, and look at short and medium term options. Talk to people and get advice from Hong Kong people.

You need to be ready and to be prepared to take risks.

Start small and build with your own capital. The costs of running a business have risen, especially over the past 18 months, and keep on increasing.



What is your business and how long have you been in operation?

The House of Fine Foods Ltd. is specialized in importing and distributing top quality, sustainable food products from Australia, Europe and North America. Our products are distributed to five-star hotels, top-rated restaurants, clubs, supermarkets, airline caterers and private customers.

When did you set-up in Hong Kong?

In July 1994, we started successfully to operate the House of Fine Foods Ltd.

Why did you set-up here?

In 1970, I came to Hong Kong and had the opportunity to travel extensively in Asia, Australia and North America. Being in the F&B business all my life, I saw the urgent need for a quality and service-oriented food importer. The non-bureaucratic system in Hong Kong made it efficient and smooth to set up my new company.

Do you feel that Hong Kong is a good place to start a business?

Yes, Hong Kong is a very good place to do business. It is open, has a competitive environment, the paperwork is straight forward, and taxes are low. The employees are good and loyal, flexible and reliable. I

always felt lucky and privileged to have a company in the most exciting city in Asia.

What are the advantages and opportunities here that you may not have had in Switzerland?

Hong Kong has a very open business environment with little government intervention, which helps us in the Food & Beverage business to import the finest products from around the world.

What types of challenges have you encountered doing business here?

No challenges, only opportunities! Since we need to import all the products from a various range of countries, logistic can be a nightmare. Perishable items at the airport are offloaded without warning and arrive late for lunch or dinner. In the past, I had a partner in Macau which set up their own company, then tried to damage our reputation and cheated us.

What are the top three key business tips that you could give colleagues in Switzerland who wish to try their hand at starting a business here?

To know and understand Asia as well as the mentality of the people and to be prepared to work hard. It takes longer to break into the market and be prepared to spend more money. If you do business in China, only sell against cash and be aware that the

systems, policies, rules and regulations are changing constantly. We have a very competitive market and unless you are prepared to change and develop the business with a long term vision in mind, the competition will overtake you.





## Asia, The Wait Is Over

Imagine walking into your office building and sweeping your access card over a turnstile reader. Now, imagine being directed to a designated elevator where you are guaranteed a fast, smooth and customized ride...with minimal travelling time.

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**Schindler**

ECONOMY



Reflections on issues that are affecting economic relations between Hong Kong and Switzerland.





With uncertain prospects in Europe and the US, many companies are looking to Asia, and Mainland China in particular, for new business. As a survey shows, Hong Kong continues to be a prime location and a top spot for global business.

According to the results of an annual survey released by Invest Hong Kong (InvestHK) and the Census and Statistics Department in October last year, the total number of overseas and Mainland Chinese parent companies running business operations in Hong Kong recorded an all-time high: 6,948 companies, or a 5.9 per cent increase from 2010.

It is evident that Hong Kong is the right place and right time for Swiss companies to explore new business opportunities. It is an interesting time for Hong Kong – the city is not immune to the global slowdown but companies here have been quick to adapt and are focusing on new clients and new revenue streams among our neighbouring economies. It is a realistic approach given that some of the regional economies – China, Indonesia, the Philippines, Vietnam and South Korea – are showing relatively robust growth compared with their

European and American counterparts.

There are a number of factors that are affecting investment decisions. According to the last annual survey conducted by InvestHK together with the Census & Statistics Department, the top five factors which attract foreign companies into Hong Kong are, in order of priority: simple tax system and low tax rate; free flow of information; corruption-free government; absence of exchange controls; excellent communications and transport infrastructure.

Hong Kong's international business hub status continues to make it an ideal location in terms of attracting a broad spectrum of companies, including both multinationals and small and medium-sized enterprises, which are drawn by the city's ready pool of talent and simple business procedures. The city is also the perfect base from which to access Mainland China. At the same time, Mainland Chinese companies are also using Hong Kong as a springboard from which to go global.

While multinationals are always welcome, small companies – with fewer than 20 employees – still

account for many foreign-owned entities here. There is a perception overseas that Hong Kong is a city of multinationals but the small entrepreneurial companies are also creating jobs and value in the city.

Recently, a variety of Swiss companies have come onto the business landscape. Veco Invest, a well-established external asset manager headquartered in Lugano, set up its Asian regional headquarters in Hong Kong. Swiss companies from other sectors are also keen to establish their presence here. Examples include the Swiss Wine Store, which offers a unique collection of high quality and artisanal wines made in Switzerland; Swissbeck, a bakery dedicated to healthy bread without chemical or non-natural additives; and NetModule Ast Ltd, a technology company applying communications and internet technologies to embedded system solutions for the automation, tele/datacom and life science industries.

Last year, InvestHK assisted more than 300 overseas and Mainland Chinese companies to set up or expand in Hong Kong which is a testament to the enduring advantages of Hong Kong as the preferred location for overseas investors and presents a substantial vote of confidence in the city.

Simon Galpin is the Director-General of Investment Promotion at Invest Hong Kong (InvestHK), the Government Department responsible for attracting and facilitating foreign direct investment into Hong Kong. His contribution in shaping the strategy and business planning process has helped establish InvestHK as one of the world's leading investment promotion agencies.





The Air Pollution Index is going through the roof, there is low visibility over the harbour, trucks belch black smoke and pollution from the Pearl River Delta. The environment features often as a constant bane of contention in Hong Kong, but mostly as a concern. There are numerous challenges, but like many other aspects of our city, we have both the worst and the best to offer in terms of the environment.

The country parks are our green lungs. The absence of major suburbs creates a unique situation where the city ends with rows of high-rise buildings right at the edge of vast expanses of “quasi” wilderness. The country parks are well protected, both physically and by legislation, and no encroachment of development or agriculture is tolerated. They cover about 40% of the territory’s land areas and offer great opportunities for hiking, camping and outdoor sporting activities. Unfortunately, these pursuits are being impacted by an increasing “nanny state” attitude: guard rails, restrictions and a complete lack of understanding of the needs of cyclists can lead to plenty of frustrations. My favourite road sign is

in Sai Kung: “*Cyclists who endanger motorists may be prosecuted*”.

These days, you cannot turn on the television or read a newspaper without hearing about the dire condition of the city’s polluted air. Initiatives have been undertaken to clean up the air but both general and roadside stations record high levels of pollutants daily. Despite moderate successes, air pollution is often well above the World Health Organisation’s (WHO) suggested limits and our air pollution index is of a nature that makes it difficult to compare Hong Kong to other cities. If the Hong Kong index reads “medium to high”, the WHO index would be between “very poor” and “dangerous”. Hong Kong’s “high” pollution mark is of a level where every single WHO limit is exceeded.

The factors that contribute to the atrocious air pollution include industries and power plants from across the boundary, local power stations, traffic, construction activities and marine operations. Private sector initiatives are being undertaken to reduce air pollution from merchant ships but this

may be discontinued if the government does not mandate that all operators adhere to these levels. Negotiations are on-going with the governments of Shenzhen and Guangdong Province to reduce cross-boundary pollution but Hong Kong has a lot of scope to reduce home-grown air pollution.

We are fortunate in Hong Kong to be within close proximity to numerous beaches. However, our sub-tropical paradises are spoiled by Hong Kong’s marine and water pollution from China’s rivers and coastal areas, rubbish thrown from ships and deliberate (illegal) dumping of waste. Reclamation work and trawl net fishing are playing a role in the reduced underwater visibility that saddens scuba divers and snorkelers. Chemical and organic pollutants have decreased over the last decades due to Hong Kong’s sewage outfall being moved further offshore and the drastic contracting of Hong Kong’s manufacturing sector.

Hong Kong still has a long way to go in terms of environmental sustainability practices. There is little to no regard for energy conservation and we see a myriad of buildings that are rarely insulated and virtually non-existent double-glassed windows. Baltic airstreams from air conditioners fight the summer heat, emergency staircase lights are permanently switched on rather than triggered by sound activators and many shops leave their doors open despite running air conditioners. Initiatives have been implemented to keep office temperatures

at 25.5°C or above but the heat from all these air conditioners further increase temperatures in the urban areas, thus necessitating more energy to be channelled into cooling.

Hong Kong’s environment is best described as “the good, the bad and the ugly” with air, noise and marine pollution being the most pressing issues. The fundamentals for a good environment are here but achieving this goal will be met with formidable challenges. If Hong Kong would focus its energy, speed and “can do” attitude on tackling these issues, we could truly have a liveable city that ranks among the world’s best.

Oliver Trueb is an independent urban planner living in Hong Kong. He has 24 years of experience in physical planning, tourism planning, urban design and infrastructure development and has worked on projects for governmental agencies, international organisations and developers in Europe, Asia and the Middle East.





# REFLECTIONS ON THE DTA



A double taxation agreement (DTA) between Switzerland and Hong Kong, signed on October 4, 2011, will enter into force soon. This DTA replaces a previous double taxation agreement signed on December 6, 2010. Although most of the wording from the initial agreement remains the same, the clause regarding the exchange of information has been adjusted to be in line with the latest standards of the Organization for Economic Co-operation and Development (OECD).

Double taxation agreements apply to persons who are residents of one or both of the contracting states and this DTA follows the same principle. In this case, this principle applies mainly to Switzerland, since the sole residence criterion under the DTA is not necessarily sufficient to establish a tax residence nexus in Hong Kong. Without such nexus the Inland Revenue Department is not entitled to levy taxes since Hong Kong abides by the territoriality basis of taxation, whereby only income or profit sourced in Hong Kong are subject to tax. Consequently, for the purposes of this DTA, it was necessary to specify further criteria, in order to distinguish between residents and non-resident persons in Hong Kong.

According to the DTA, an individual is a resident of Hong Kong if the individual ordinarily resides in Hong Kong or such an individual stays in Hong Kong for more than 180 days during the year of assessment or for more than 300 days in two consecutive years. When it comes to companies they are resident of Hong Kong if they have been incorporated in Hong Kong, or if incorporated outside Hong Kong they are normally managed and controlled in Hong Kong.

Double taxation agreements may address various areas of taxation such as income taxes, inheritance taxes, or other taxes. They serve primarily to mitigate the effects of double taxation which might be suffered when income is paid overseas and two or more states try to tax the same revenue twice or more. Double taxation might also occur when elements of passive income such as dividends, interest, or royalties are paid overseas. Generally the state of source tries to levy a withholding tax, while the other state tries to tax the same revenue a second time, and many different scenarios are possible. For example, Hong Kong does not levy in principle a withholding tax on dividends and interests, while a limited burden is suffered with



## A TASTE OF SWITZERLAND

Warm, cosy and intimate, Chesa has been proudly serving a selection of authentic Alpine specialities, accompanied by a finely-curated selection of Swiss wines, since first opening its doors in 1965.



regard to royalties. Conversely, Switzerland does not levy any withholding tax on royalties but perceives one on bank interest and interest on bonds, as well as on dividends. One of the benefits of this DTA is that such withholdings might be reduced to nil. Another salient feature under this DTA is a stringent limitation on the benefits provision introduced with regards to dividends, interest, and royalties. Such a limitation aims at tackling issues where taxpayers residing outside Hong Kong would be tempted to invest in Switzerland through Hong Kong-based companies, solely for the purpose of taking advantage of benefits of this DTA.

While the wording of this DTA has not been profoundly modified in comparison to the version initially signed on December 6, 2010, the provision on the exchange of information has seen the highest amount of amendments. The protocol signed by both territories specifies that an exchange of information shall only be requested once all regular sources of information under the internal taxation procedure have been exhausted. The introduction of such limitations aims at avoiding “fishing expeditions” while safeguarding the privacy of taxpayers. In addition to rules laid down with regard to the exchange of information, the DTA deals also with the secrecy of the information disclosed. Information exchanged is restricted to corresponding tax authorities and no disclosure is admitted to oversight authorities.

Economy

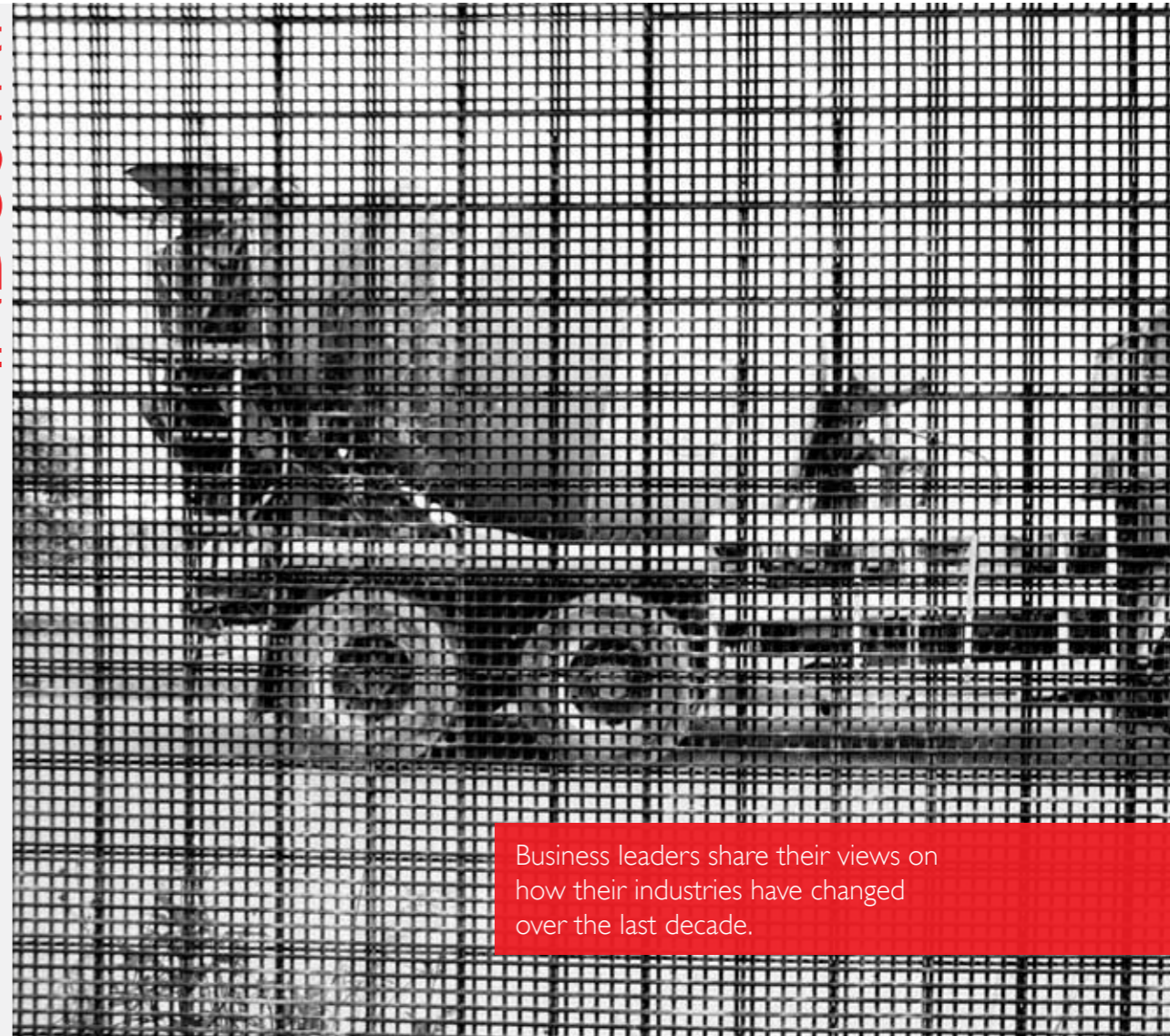
Nathan Kaiser is a senior partner at Eiger Law and has over 12 years of professional legal experience in Taipei, Hong Kong, Beijing and Shanghai, advising clients on corporate, commercial, investment and tax law.



Kristian Olenik (LLM) holds degrees from the Universities of Neuchâtel, Lausanne and Vienna. He is also a certified Swiss IAF®-fund advisor. Kristian has worked on a variety of corporate transactions, including taxation, setting up of entities, plus commercial agreements.



## INDUSTRY



Business leaders share their views on how their industries have changed over the last decade.





**Schindler**

Jardine Schindler Group was established in 1974 as a Joint Venture between Schindler of Switzerland and Jardine Matheson, one of Asia's foremost trading houses. Schindler has been pioneering vertical transport systems since 1874 and its first elevator was installed in Hong Kong in 1930. Today, we have strong market presence in South East Asia Region with operations in 12 countries, employing more than 3,000 staff. Jardine Schindler designs, installs, maintains and modernizes transportation systems that move people and goods inside buildings and urban complexes.

In the past decade, increasing urbanization in Asia and the growth of ever-taller buildings are challenging the construction industry like never before. The need to build quickly, to make more effective use of building space and to cope with huge and growing numbers of people within urban structures are some of the key challenges facing the architects designing the landmark buildings of the 21st century.

Hong Kong is home to some of the most modern and sophisticated architecture in the world. We recognise that the needs of the property and construction market are changing and the demand of intelligent buildings is rising rapidly. The difference is in the details, especially when it comes to new, high caliber buildings. One of the key challenges when designing elevator systems is to handle rush-hour traffic in large buildings.

More than half of the world's construction is taking place in Asia thanks to the rapid economic growth. It is mainly driven by their strong domestic demand and acceleration of infrastructure projects. Today, buildings account for around 40 percent of the world's total energy consumption and a similar percentage of the world's greenhouse gas emissions. As businesses and governments in Asia make great strides towards sustainable growth, it has become increasingly important to adopt green technologies when developing new buildings.

Recently, energy-efficiency has taken centre stage when installing air conditioners, lighting fixtures and particularly elevators. This is especially the case in cities like Hong Kong, where elevators and escalators account for up to 15 percent of buildings' energy consumption. The construction industry also has become more conscious of the way today's buildings affect tomorrow's future, and strives to fulfill its responsibilities towards a more sustainable and environmentally-friendly society. Driven by increased concern over environmental degradation and rising energy prices, sophisticated tenants, investors and homebuyers are increasingly showing a preference for buildings that incorporate environmentally friendly features.

These bring opportunities to the industry. Developers and architects increasingly require cutting edge technology which could boost transportation efficiency in a building while offering better user experience and meeting demands in

energy saving. When collaborating with clients, we work closely with project teams from the early stages of building design about saving energy and cost through careful planning starting in the design stage.

We believe that in the future, user experience of seamless transit within a building will be the greatest concern for owners and developers. We will continue to offer a range of quality services that satisfy customers' needs, such as design flexibility, energy efficiency and high performance products and systems that ensure a smooth transit experience at all times.



**FERNANDO XAVIER**  
CHIEF EXECUTIVE,  
JARDINE SCHINDLER GROUP

Opened in 1928, The Peninsula is the city's oldest hotel and has built its reputation on the finest traditions of service and hospitality, while the 30-storey extension that opened in December 1994 has since combined the hotel's heritage with the very best in modern facilities for the business and leisure traveller.

The biggest challenge in managing a hotel with 84 years of history is the balance between preserving our tradition, while positioning ourselves as the leading brand on many levels, including our product, technology and people. We have returning guests who always come back to stay with us and they expect to have this feeling of familiarity once they step into the hotel. We also have younger guests who expect to see top-notch technology and facilities.

Over the last decade, travellers' expectations have shifted from seeing hotels as a lodging establishment to a destination in itself. Aside from providing a safe and comfortable environment for travellers to rest, hotels nowadays need to keep up with ever-changing technology and heightened expectations on service. The world has never been the same since 9/11 and security and safety is now on the top of the list for travellers, but they also ask for much more in their lodging experience. Guests expect to see a variety of dining establishments, a spa, a health club, or even a shopping arcade, which they now consider as basic facilities in a hotel.

Over the past ten years, the luxury hotel industry has experienced many ups and downs due to the unstable economy. As a result, many hotels have no choice but to adapt a one-size-fits-all business model, even for the luxury segment, in order to capture as much business as possible. However, in the long run, I believe only the hotels that are able to preserve the pureness of luxury for the sophisticated travellers will be able to keep their luxury brand alive.

Looking ahead, the growth of the Asian market and the recovery of the U.S. economy are showing some positive signs, but there is never certainty in the travel industry with its vulnerable nature, being directly affected by the world economy.

For The Peninsula, as a small company, we are able to uphold the principle of staying true to our core philosophy, and because of our size, we are able to be more flexible in times of economic uncertainties and to adapt quickly in our strategies and implementation.

I would like to take this opportunity to congratulate the Swiss Chamber of Commerce in Hong Kong on this significant milestone. SwissCham is pivotal to the flourishing development of Swiss businesses in Hong Kong and in bridging the Swiss community with local officials and corporations. We look forward to the next 30 years of further successes and contributions from SwissCham Hong Kong!



RAINY CHAN  
AREA  
VICE-PRESIDENT  
HONG KONG  
AND THAILAND,  
THE PENINSULA  
HOTELS

GENERAL  
MANAGER,  
THE PENINSULA  
HONG KONG

Opened on March 29, 2011, The Ritz-Carlton, Hong Kong is currently the highest hotel in the world at the top of the International Commerce Centre. All the guestrooms in the hotel provide spectacular city and harbour views. The six dining venues include state-of-the-art designer Italian restaurant Tosca, Michelin-star Chinese Restaurant Tin Lung Heen and the world's highest bar, Ozone at 490 meters above sea level. Also on the top floor of the hotel, the 118th floor, there is a 24-hour fitness centre and an indoor infinity pool.

Over the last decade, the industry has evolved with the rapid development of the online community and social media channels. It is evident that the booking window is getting shorter as more guests are booking their stay through the Internet. The Ritz-Carlton focused on developing our social media assets and online engagement channels to incorporate more video and additional user generated content channels for guests who wish to share their Ritz-Carlton experiences in the digital space.

Another significant trend witnessed is the growing interest on the part of travellers to participate in community development. "Volun-tourism" offers hotels the opportunity to extend the traditional service experience beyond the hotel. We have developed Community Footprints programmes and to date, over 3,000 guests have participated in our Corporate Social Responsibility activities during their stay.

With the increase in the number of hotel brands and the frequency of travellers, guests are looking for more from the hotel and the character of the location being reflected in the hotel. The Ritz-Carlton acknowledged the need and completely evolved the design approach from an almost cookie-cutter approach to a model where no two hotels are the same.

During the economic slowdown, many business and leisure travellers requested value-add services and rewards. The Ritz-Carlton launched its reward programme in 2011 which not only offers points, but also extraordinary experiences for guests.

For guests to be truly loyal, hotels are working on creating memories for guests during their stay. The Ritz-Carlton posed an alternative style of question to guests, asking 'Let Us Stay With You', thereby reversing the age-old approach of hotels asking guests to stay with them.

The quest to provide "personalized service" has become a mantra for luxury hotels. The key lies in finding out the emotional element to connect with the customer and to do something about that emotional touch that they will always remember. The Ritz-Carlton does so by "empowering" their staff to make decisions which the leadership facilitate. With fast turnover in the industry, it is essential that the basics and what is important gets repeated over and over again for everyone to register.

China continues to be a burgeoning market and offers enormous opportunities to both international and domestic players. The next wave of expansion will take the international hotel brands into the tier-two cities in which consumption of luxury services and goods is growing at a rapid rate. Delivery of exceptional service will continue to be the priority for luxury hotels.



PIERRE PERUSSET  
GENERAL  
MANAGER



THE RITZ-CARLTON®  
HONG KONG



ZUELLIG PHARMA

Founded in 1922, Zuellig Pharma has established itself as the leading healthcare solution provider in Asia Pacific, serving 13 countries and territories with over 290,000 customers reached.

In Hong Kong, Zuellig Pharma has been an integral part of the business community for more than three decades. Today, it is the leading distributor of pharmaceutical and healthcare products, providing innovative healthcare solutions to multinational pharmaceutical companies. In addition to these local operations, the company's corporate headquarters overseeing all country offices is located in Hong Kong.

The healthcare industry in Hong Kong has undergone major organizational changes in the past decade. Hong Kong's healthcare system is publicly funded; over 90% of patients in Hong Kong utilize the public healthcare system. The system operates with resources allocated by the government, which primarily come from taxation revenue. However, the pressure on the budget has been growing. The Hospital Authority, the largest single purchasers of pharmaceuticals in Hong Kong, was running at a deficit, which raised questions about the healthcare system's long-term viability. Consequently, the Hong Kong government proposed a healthcare reform to contain the cost of the heavily subsidized public system. This effort includes transferring some costs to the patients through a voluntary medical insurance scheme, cutting back on medical staff costs, shifting patients to the private sector and the establishment of the Health Maintenance Organization (HMOs) that provides affordable healthcare services through clinics and doctors.

Further, the ageing population also presents a major challenge. At present, one out of eight people in

Hong Kong are aged 65 or above. As more people are living longer, the proportion of the population over 65 is expected to reach 25% by 2030. As the demographic factors of the population change, services to be delivered and the level of funding also need to change.

Finally, the substantial increase in the number of patients from Mainland China seeking medical treatments in Hong Kong has also required a reassessment. The Department of Health already set a limit on mainland pregnant women giving birth in Hong Kong and further measures will be implemented in the coming months.

On the other end of the industry, most major pharmaceutical companies are facing challenges from patent expiries, generic competition and high drug attrition rates. Merger and acquisition activities have resulted in expanded supply chain challenges, and these consolidated companies will need to look for ways to continue expanding their drug reach while reducing their operating costs.

To counter these challenges, most pharmaceutical companies decided to concentrate on their core competencies such as research and development and outsourced their logistical requirements to professional healthcare solution providers such as Zuellig Pharma.

With challenges also come opportunities. Hong Kong's healthcare industry is expected to grow steadily over the next five years driven by rising demand due to population expansion, ageing population and more patients from Mainland China.

The government is planning to shift more of the healthcare burden to the private sector through

the introduction of new initiatives such as Public-Private-Partnership projects and improving procurement efficiency through the Supply Chain Modernization Project of the Hospital Authority (HA). Zuellig Pharma was invited as a major partner to participate in both pilot projects and will continue to play a critical role in supporting the government and HA's efforts on these new initiatives.

On the commercial front, as mergers and acquisitions continue to shape the industry, pharmaceutical companies will face expanded supply chain challenges and increased pressure to manage their products in multiple channels. Robust supply chain processes are needed to deal with product recalls, and expired and recalled product disposition.

In order to cater for the expanding healthcare market in Hong Kong, Zuellig Pharma is upgrading and expanding its facilities. It is relocating to a brand new pharmaceutical-grade distribution center with expanded warehouse capacity and the largest pharmaceutical cold chain storage capacity in Hong Kong in September 2012.

Zuellig Pharma in Hong Kong is committed to work closely with pharmaceutical manufacturers, Hospital Authority and other key stakeholders on meeting their ever-changing needs through continuous innovation, efficiency and quality management.



ROLAND BRUHIN  
CEO HEALTHCARE  
DISTRIBUTION AND  
COMMERCIALIZATION



ROLF STEFFEN  
CEO HEALTHCARE  
SERVICES AND  
INVESTMENTS



# CHOCOLATE MANUFACTURING

Asians have historically not been the most voracious chocolate consumers. The annual per capita consumption in the region is less than 1kg per year. On the other side of the spectrum, the Swiss devour more than 12kg per head each year of their favorite food.

Brought to Europe by the Spanish in the 16th century, chocolate found its way to Switzerland. The beginning of Lindt & Sprüngli itself was in 1845, when father and son Sprüngli manufactured solid chocolate in their small confectionery shop in Zurich for the first time. Today, with eight production sites and distribution and sales companies on four continents, Lindt & Sprüngli is recognized as a leader in the market for premium quality chocolate, offering a large selection of products in more than 100 countries around the world. In 1986, Lindt & Sprüngli incorporated its subsidiary Lindt & Sprüngli (Asia-Pacific) Ltd. in Hong Kong as a regional management office to build the business in Asia.

In more recent times, Asians have come to love and indulge in chocolate with consumption patterns increasing. The amazing rise of a huge middle class consumer group across the region has increased the appetite for best quality fine foods and best quality premium chocolate too. With Asia quickly becoming the economic power house of the world, millions of new consumers every year choose to buy more upmarket goods.

Looking ahead, we firmly believe we still have vast opportunities with more and more consumers in

the region “trading up” – wanting to enjoy the very best premium quality chocolates from Switzerland. Naturally, the Mainland China market offers huge opportunities, however, other Asian markets like Taiwan, Vietnam, Indonesia, and South Korea are all fast growing economic powerhouses with soaring chocolate markets. Japan is the most developed Asian chocolate market where “Swissness” has always played a big role with local consumers. Last but not least, our Asian home market in Hong Kong is still as vibrant as ever, offering great opportunities for quality growth on an already high level.

The appetite for chocolate grows fast in Asia and we are confident about the future. Lindt will be an even stronger player in an overall considerably larger regional chocolate market in five years from now. Asian consumers will be able to afford and enjoy an increasingly larger variety of chocolates and consume more chocolates, more often. The “trading up” trend will continue to drive the premium segment.

As a Swiss company with deep roots in our home country, we are proud to represent a piece of Switzerland in Hong Kong and Asia as a whole. We are proud to be an active member of the Swiss Chamber of Commerce in Hong Kong for many decades. Lindt & Sprüngli congratulates the chamber on its 30th anniversary. May the Swiss Chamber of Commerce in Hong Kong and its members continue to prosper “sweetly” for many decades to come!



THOMAS P. MEIER  
MANAGING  
DIRECTOR





Franke Foodservice Systems provides integrated kitchen solutions for professional restaurant operators. Major customers include McDonald's and Yum! (the parent company of KFC and Pizza Hut). Our presence in Asia, including Hong Kong, stretches back for almost 20 years while our Hong Kong office has been in operation for three years.

The industry we serve, in particular the fast-growing quick service restaurant (also known as fast food) segment, has matured significantly. Conscientious restaurant operators have made considerable efforts to define their target customer group in an Asian context. They have focused on building a distinct brand promise and have shown a great willingness to invest. As a result, their presence expressed in number of restaurants, as well as guest count, increased dramatically. Apart from the ubiquitous international chains, regional brands have mushroomed and enjoyed the thriving and prosperous trend as well.

While it was considered "cool" in the 90s to visit a fast food joint every now and then, this alone would not have allowed successful restaurant chains to grow their business at such a high pace. Since the Asia Financial Crisis back in 1997, a combination of urban migration, growing affluence in Asia and a desire for speed and convenience have propelled customers towards eateries that provide a safe, quick, affordable and hassle-free meal.

At the same time, the expectations of our customers have changed in conjunction with their respective

growth. Ten years ago, Franke mostly fabricated kitchen equipment out of stainless steel only. Over time, we have been able to convince our customers, that by relying on our integrated solutions, they could free-up resources to focus on their operations. Today, we cover the entire spectrum of the "kitchen life-cycle": from the first drawings to the installation of the kitchen and all the way to equipment maintenance and after-sales maintenance/repair service.

Over the last decade, the industry has encountered a number of challenges as well. Finding qualified, dedicated and service-oriented people is rather difficult for both restaurant operators as well as their suppliers. As a rather unique and closed industry, most companies face long lead times in recruitment and training, especially for positions that require specialized skills. Meanwhile, customers have become more sophisticated in their purchasing decisions and in terms of pricing. Furthermore, there is a proliferation of new fabricator entrants, while larger competitors are continuously attempting to grow their service capabilities.

For our company, the biggest opportunity lies in remaining relevant to our core customers as the most advanced and sophisticated solutions provider for commercial kitchen operators. It is critical to provide value-added services and this is where our customers are confident that we possess the expertise for setting up and running a professional kitchen system.

In the next decade, we foresee that fast-food restaurant chains will continue to grow, as the underlying drivers that have shaped the industry over the past 10 to 15 years continue to apply. We most probably see, however, a rise of local and regional restaurant chains, with only a number of truly international brands managing to establish themselves in the minds of a broad Asian customer base.



PETER SPIRIG  
PRESIDENT

## MARKET EXPANSION SERVICES



DKSH, with a nearly 150 year-long tradition of doing business in Asia, is the leading Market Expansion Services provider with a focus on Asia. We help other companies and brands to grow their business in new or existing markets through offering a tailor-made, integrated portfolio of sourcing, marketing, sales, distribution, and after-sales services. We provide business partners in four specialized Business Units (Consumer Goods, Healthcare, Performance Materials, and Technology) with expertise as well as on-the-ground logistics based on a comprehensive network. Publicly listed on the SIX Swiss Exchange since March 2012, DKSH is headquartered in Zurich, with 26,000 employees operating out of 650 business locations in 35 countries – 630 of them in Asia.

Asia continues to be the growth region per se and is expected to grow over the next years. As European and U.S. markets continue to face challenges, companies are increasingly seeking opportunities to expand into new markets, and there is growing demand for market entries into Asia, given the sustainably high growth rates in this region.

The rapid growth of the Asian economies is also driven by their emerging middle classes. Hong Kong, with China as its hinterland, has benefitted from the rising middle class that drives consistent growth through increasing demands for high-quality branded consumer goods, healthcare products and services, and strong aspirations towards luxury and lifestyle products. Consequently, Asia is developing into a continent with strong domestic markets, which in

turn, creates the need to improve local infrastructure and develop local industries, driving the demand for industrial products such as machinery, semi-finished products, and raw materials.

Another growth driver for Market Expansion Services is the increasing shift in the focus of companies on core capabilities such as R&D, global marketing, and manufacturing, while outsourcing other elements of the value chain to specialized and trusted partners like DKSH.

Apart from these changes, the Market Expansion Services industry has also been experiencing consolidation. Over the past decade, DKSH has played a key role as the industry consolidator of smaller, traditional trading houses of European origin focused on Asia such as Desco von Schulthess, Hagemeyer Cosa Liebermann, East Asiatic Company (Malaysia), and Clay and Company Limited.

The Market Expansion Services industry will continue to develop. Asia's continued economic growth, the rising middle class, and inner-Asian growth will result in the increasing importance and growth of the industry. We can expect to see even further industry consolidation and developments clearly favoring larger, international, and cross-sector Market Expansion Services providers that have a deep understanding of the local market and are able to offer regional, value-added, and integrated solutions. Working with a specialized service provider by leveraging its expertise, ready-available

infrastructure, and local network of relationships allows companies to increase operational cost efficiency while reducing risks.

The past decade has been one of great growth and transformation, while the next decades are full of promises. DKSH is optimally positioned to benefit from and contribute to the growth of the business of our clients and customers, and to the Asian markets across all the business units and segments in which we operate.



VICTOR HEW  
REGIONAL  
DIRECTOR, FMCG,  
NORTH ASIA



Bally has been crafting exquisite luxury leather goods for over 160 years and is globally recognised for its 'Swiss Made' quality in shoe design, construction and production. Now owned by LABELUX Group, Bally has been operating in Hong Kong for over 30 years and we now have a total of nine stores in Hong Kong and sixty in China.

The luxury industry used to focus on America and Europe but with the growing economic might of China, much of the industry now places significant emphasis on the East. The needs of the customer have changed over time and brands are now more involved with consumers and society through collaborations with the arts, charities and celebrities. There is an ever growing trend to communicate the brand's lifestyle and values with people's individual belief systems. Buying luxury is no longer just about the shoe or bag, it is about the lifestyle. In reality, luxury brands are now more accessible than ever before and you no longer need to travel far or abroad to find a location selling luxury brands. The growth of the middle class and the development of emerging markets, especially ones like China, have driven luxury sales higher. These audiences are craving luxury and the dream that it sells.

With a maturing market, the challenges facing most luxury brands has been the balance of upholding the brand DNA, heritage and exclusivity along with maintaining market share and sales. Modern day business imperatives have forced a lot of brands to re-think their business strategies, especially in how to

communicate to different levels of people. Luxury is not just for the upper classes, it is desired by those with higher aspirations and dreams. Differentiation between brands has also been one of the hardest factors to establish and preserve. For Bally, our strengths lie in our rich, deep heritage of 161 years as well as being the only Swiss luxury leather goods brand.

The rapid progress of the digital sphere has also meant an increased variety of channels to reach more customers. We are combining traditional methods of marketing and advertising with new and exciting online, digital campaigns. In May 2011, Bally already opened its first online flagship store entirely dedicated to the Chinese market.

In the coming years, the demand for luxury goods, on and offline, will become stronger and companies must embrace new technologies and frontier markets, such as Africa and Vietnam, which still have a lot of potential for luxury growth. In the next ten years, competition between brands will be tougher in terms of market share, quality of product and services. The shopping experience will become more bespoke and there will be a gradual shift from the regular bricks and mortar shopping experience to an online, personalized service through devices like smart phones and tablets.

Since Bally's conception in 1851, the luxury industry has evolved immensely and brands must adapt and be innovative to endure in a changing environment.

The next ten years may be the most competitive time for luxury brands, yet, end up being the most exciting as well.



DINESH  
TANDON  
CEO  
ASIA PACIFIC  
NORTH



A common virtue of Hong Kong as a business center and Panalpina as one of the world's leading providers of supply chain solutions has always been the ability to adapt to change. The ability to change is a key driver for success within any business but nowhere is this more apparent than in Hong Kong.

For many years, Hong Kong was seen as the low cost manufacturing base for many European markets. Later, a shift in demand for consumer products destined for the USA could be observed. Today, consumer demand in South America is developing strongly and trade with Africa is also picking up remarkably.

Panalpina traditionally has had a strong position in the Asia-Europe trade lane. Other trade lanes are growing fast though. In the first half of 2012, Panalpina has seen strong growth on the Asia to Latin America and Intra Asia trade lanes.

Panalpina's Intra Asia Ocean Freight volumes grew most of all in trade lanes. Volumes increased by more than 35% year-on-year. Intra Asia is now among Panalpina's top three trade lanes in Ocean Freight. Asia to Latin America Eastbound and Westbound also developed very well in terms of volumes, growing by more than 25% and 20% respectively. In Air Freight, it was Panalpina's Asia to Latin America Westbound trade lane that grew most of all trade lanes. Volumes here grew by more than 50%.

The airport and seaport developments have been a crucial factor for Hong Kong's success. Despite the rapid growth of many other airports and seaports in Southern China and elsewhere in Asia, Hong Kong continues to be a key hub and transshipment point for much of Asia's cargo.

Whilst much of the manufacturing may have moved away into southern parts of China, Hong Kong's strategic geographical position and financial advantages will ensure its future. Hong Kong will always be in a favorable position to benefit from the emerging markets. The Intra Asia trade lane has become the world's largest and it offers companies like Panalpina opportunities for continued growth that will surpass everything witnessed so far.

The development of logistics facilities for the fashion industry has been another huge growth sector for Hong Kong. The shopper's paradise has created a huge demand for Value-Added Logistics Services (VAS). Because of the expensive retail space, very few stores keep much inventory on site. Therefore, sequenced replenishment and the ability to push products rapidly through to the sales floor are crucial in the Hong Kong retail environment.

All in all, the future for Hong Kong and the transport and logistics industry looks bright. Panalpina, proud not only of its Swiss heritage but also its long track record in Hong Kong, will continue to evolve and take part in the development of this exciting hotspot of the world.



**GLENN BARNES**  
 DISTRICT  
 MANAGER PEARL  
 RIVER DELTA &  
 TAIWAN, SENIOR  
 VICE PRESIDENT

Stanton Chase is a top-ranked retained executive search firm with proven expertise in key sectors of the global economy. The company has nine international Specialist Practice Groups that operate as international teams.

Headed by Swiss CEO, Ivo Hahn, the firm sources and places some of the top talent in Asia. In the past decade, there have been some evident trends taking place in the industry.

In this dynamic market place for top talent sourcing, every Fortune 500 company has most likely been pitched to or dealt with nearly every one of the few headhunters that 'specialize' in Asia-Pacific. Movement is everywhere and the region itself has become a treasure trove of opportunity. Forward thinking companies need to be able to identify and qualitatively assess prospective candidates both from a professional competence as well as from a cultural and personality point of view.

Successful placements are about forging strong, sustainable ties, however, the process can be very time consuming and tenacious and is often sacrificed to shortcuts. This is why top companies find it exceedingly difficult to find good headhunters. Added to that, few global brands can afford to provide employers with the depth and diversity of experience in terms of talent sourcing and geographical trends.

Times are constantly changing but the Greater China region is still growing at a considerable pace. The Chinese economy seems unstoppable and with Europe and the Americas struggling, the only major growth area remains Asia, with China as its crowning jewel. The world's best employers know this but to help source their key people, what is needed is an understanding of the local business culture and how to handle Western expectations of a China that is in the throes of tumultuous economic change.

This is important because many foreign companies complain that China is like a huge economic black hole endlessly swallowing up whatever resources are spent on trying to tap its potential. A lot of mental preparation is required and a good headhunter can help you to source the right talent, ensure the courtship will lead to a successful marriage and even watch over the marriage for a while after.

A key element in this business is trust and companies need to open up to their consultants and share their ambitions and needs so that we know what is available and where it is available. It is a two-way dialogue that helps both sides obtain the best of the relationship. It is also about constant learning about everything that people require in new jobs. Candidates and employers often have innumerable questions on everything from relocation to insurance to schooling to purchase of apartments and it helps when you go beyond the call of duty or at least you are conversant on these fronts.

Opportunities are opening up in the financial sector as China and South Asian markets develop. Life Sciences are also showing new promise as are public sector opportunities as governments are becoming aware of the need to get competitive.

The markets have recognized that our culture lends itself to customer service. It is vital to handle each and every assignment with due diligence, care and patience. The winners in this industry are those firms that really listen carefully. China can be as easy or as difficult as you wish. It all depends on who you partner with for your Greater China talent needs



IVO HAHN  
CEO



UBS established its first office in the Asia Pacific region in Hong Kong in 1964. Today, Hong Kong is home to more than 2,000 employees and, along with Singapore, Sydney and Tokyo, is one of the firm's four major hubs in the region. Asia Pacific represents the fastest-growing market in the world for all of UBS's businesses.

The firm's offering is unique, comprising both one of the leading investment banks and wealth management businesses in the region supplemented by a strong asset management platform covering institutional and wholesale demands ranging from traditional equity and fixed income to alternative investments, infrastructure investments, private equity and real estate.

However, in Asia Pacific as globally, the financial industry has been subject to radical change since 2007 and dislocated markets have ensured that revenue composition remains in a constant state of flux so it is essential for the industry to adapt nimbly to the changing landscape. At the same time, structural imbalances in the financial system have led to a loss of client trust in the industry as a whole.

Ongoing globalization has made global markets more inter-dependant than ever before. Historically, uncertainty and volatility, such as that which has characterized international markets since the onset of the global financial crisis, have tended to prompt a flight to quality from which, typically, UBS is a beneficiary. In light of this, the firm has sought

to maintain a level of expertise and sophisticated infrastructure that will provide investors with comfort that their money is not only safe but subject to sustainable growth.

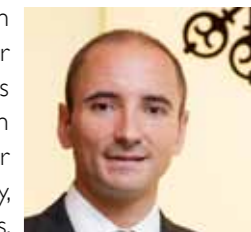
With its strong capital position, a unique client franchise, and a business mix which provides a strong and well-diversified revenue stream, UBS's stated aim is to be the choice of clients worldwide. Nevertheless, it will be necessary for the firm as well as its competitors not merely to capture performance but also to continue to supply clients with good ideas and investment opportunities.

The industry as a whole needs to recover client trust. For UBS, the support of an investment bank with strong fixed income, foreign exchange, equities and execution capabilities, and the presence of a research-based advice model, ensures its clients have global access to investment ideas that fit their needs.

UBS stresses the importance of developing its onshore businesses which it acknowledges will require long-term investment. Nonetheless, markets in Asia Pacific are far from homogenous and the potential for growth is disparate, so any growth strategy will need to be customized on a country-by-country basis.

For UBS, Hong Kong and Singapore will continue to be popular booking centers for international wealth management clients. Indeed, they rank high

after Switzerland as an international client wealth management centre of choice. However, their emerging status as wealth management hubs has more to do with Asian wealth being retained in Asia rather than a flight of new funds to Asia. After all, Switzerland continues to enjoy political stability, a strong currency, and developed capital markets, which make for an extremely attractive market for clients globally. Asian clients are well aware of this and often use Switzerland as further diversification of their booking centers.



PIERRE WIDMER  
EXECUTIVE  
DIRECTOR



Founded in 1856, with headquarters in Zurich, Switzerland, Credit Suisse operates as an integrated bank, with its three divisions – Private Banking, Investment Banking and Asset Management – combining their strengths. Credit Suisse has a truly global reach. Today, we have more than two million clients served by 48,200 employees, over 550 offices and branches located in more than 50 countries. Credit Suisse has been in the Asia Pacific region for more than 40 years, with a presence now in 12 markets with 18 offices, delivering its integrated bank offering to corporate, institutional and high-net-worth clients.

In the last few decades, family businesses have been a crucial source of private wealth creation in Asia and are a key driver of the region's economies. According to a report on Asia's family business recently published by the Credit Suisse Emerging Markets Research Institute, drawing on an analysis of primary data for 3,568 publicly listed family businesses across ten Asian countries, family businesses accounted for around half of all listed companies and a third of total market capitalization.

The study found that in Asia – excluding Japan and Australia – there are 1,300 listed companies with a market capitalization of USD 500 million where a family owns 20 percent or more of the company's assets. Broadly speaking, that means that there are also about 1,300 families with a concentrated wealth position of more than USD 100 million.

Asia has a much larger number of companies owned by principals, that is, decision makers who

are individuals who need advice and services to meet their own very complex personal financial needs as well as those of their corporations. There is an immense power for global integrated financial institutions like Credit Suisse in getting the continuum right across individuals and corporations. Sustainable success in this landscape of entrepreneur-led family businesses in Asia Pacific is based on quality services and products, the range of solutions a financial institution can provide to meet individual needs, and, most importantly, a strong partnership that is built up over the long term.

There are significant synergies between Private Banking and Investment Banking in Asia. The financial requirements of many families have become so sophisticated that it is crucial that we can provide solutions developed in partnership with our investment bank. It is important that we can cover clients from pure wealth generation, providing integrated solutions for their company, to the stage where they require sophisticated asset management and investment services.

In five to ten year's time, many of the 1,300 Asian family businesses in the Credit Suisse study will have to think of transferring their wealth and family businesses to their next generation. Succession planning and ensuring that the wealth and the businesses they have built up during their lifetimes will be managed and grown for the next generation is just as important to them.



**ANNA WONG**  
MANAGING  
DIRECTOR,  
MARKET AREA  
HEAD GREATER  
CHINA, PRIVATE  
BANKING



Kuoni Travel is one of Hong Kong's leading travel companies and was established in Hong Kong in 1965. The company is a member of the internationally acclaimed Kuoni Travel Group - a listed entity headquartered in Zurich, Switzerland. The organization was founded in 1906 by Alfred Kuoni and is the world's foremost luxury travel company, combining the brand values – reliability, authenticity and passion – in the world's greatest destinations. The Kuoni Travel Group is proud to be awarded "World's Leading Tour Operator" at the World Travel Awards in 2011, the eleventh time to receive this honour. Kuoni has more than 12,000 employees in more than 60 countries on five continents.

The 21st century has presented many challenges, including the ever faster pace of technological change. Customers no longer depend on stationary points-of-sale. In the old days, people came to a travel agency when they wanted to travel but continued globalisation and the spread of online tools mean that they can also now book their trips over the Internet without the need for personal interaction.

The latest economic forecasts and developments that have undermined the conventional wisdoms of the tourist industry seem to point in two very different directions. On the one hand, the instant online availability of travel modules that can be configured by individual users, and on the other, the concept of a tailor-made holiday put together by an actual human expert. Kuoni does not see this as a contradiction, but as a challenge. Are these two

approaches really diametrically opposed, or do they represent an emerging source of unprecedented productivity? The travel industry has had to accept that each particle and each element of its service, wherever and however this may be practiced, even in the most remote areas of the world, is now accessible on the Internet. This means that, within automated and real-time circuits, a previously inconceivable freedom of choice has opened up when it comes to customers choosing, evaluating and comparing offers.

In the face of today's information overload and lack of time, consumers need and appreciate expertise, advice and certainty that holidays are handled trouble-free. For Kuoni, we enable customers and business partners to talk to real travel experts who have the knowledge and skill to answer the most challenging questions. We have also become more active on the internet than ever. We do business over the internet directly with customers (B2C) as well as offering global online travel services to tour operators and travel agencies (B2B). Simple travel products work well on the Internet, while for others, where very individual holidays in which more help and advice is required, customers find that retail outlets are usually a better option. Despite the prevalence and convenience of the Internet, there will always be customers that appreciate expert knowledge and background to craft a perfect holiday from scratch, especially in a world that is time-constrained and increasingly overloaded with information.



MARIA NG  
MANAGING  
DIRECTOR



Chopard is a family owned and operated company, founded over 150 years ago. In 1963, my father, Mr. Karl Scheufele, took the firm over from Mr. Paul-André Chopard. We are experts in both watch and jewellery, ranging from quality manufactured watchmaking to creative high jewellery. Currently, our retail network contains over 130 Chopard boutiques and 1,500 Point-of-Sales worldwide, employing over 200 people in Greater China, a region which has become a key contributor to the group's total business.

Over the last decade, the Swiss watch industry has seen extraordinary expansion fuelled by the growth in Asia, and particularly China. The latest statistics from The Swiss Watch Federation ([www.fhs.ch](http://www.fhs.ch)) show that total Swiss watch exports almost doubled from 2001 (CHF 10.5 billion) to 2011 (CHF 19.3 billion). Apart from two sharp drops in 2003 and 2009, respectively due to the SARS epidemic and the financial crisis, the industry has been expanding at a tremendous pace with year-on-year growth occasionally exceeding over 20%.

Despite many smaller new brands flourishing in the pre financial crisis period – most of which are now invisible in the market, the competitive environment in our industry has continued a consolidation process around some major groups. Chopard remains one of the few fully independent and privately run companies within the industry.

In order to adapt to this competitive environment, the once traditionally managed manufacturers have changed their approach to a more “professional” management and have tried to explore newer fields. In marketing, we are seeing a significant influence by online media and Internet trends. New materials and technologies are being used in production while in the distribution area, most brands have started to develop their network of own boutiques to present the brand in an exclusive manner and to cater to growing customer service requests.

Over the past ten years, the success of our industry was built on a combination of economic and social trends. Undeniably, the key economic driver has been the development of BRIC countries, especially the Hong Kong and China markets, where the increasing wealth and income level combines with a strong appetite for luxury and branded goods.

On a more global basis, there is a renewed passion and interest for watchmaking, as well as consumers' increasing desire for strong brands and coveting luxury items either as status symbols or as an expression of personal taste.

The last decade has also brought its share of difficulties to the watch industry, especially due to the turbulences in the world economy. The global financial crisis in recent years has made growth plans very unpredictable and has triggered extreme currency fluctuations. In the past couple of years, the strength of the Swiss Franc has been one of

our biggest challenges as our production cost base remains predominantly in Swiss Francs.

Even though often referred to as a “good problem”, the lack of skilled craftsmen (e.g. watchmakers) as a result of soaring production demands and the limited elasticity of a qualified workforce has also posed serious challenges.

In spite of a weak global economy, the demand in luxury goods and particularly high-end watches is still very resilient and should remain strong in the next ten years to come. In the short term, China will remain the major growth engine for our sector and is expected to become the biggest luxury market worldwide by 2015.

While the last ten years have been “golden years” for the Swiss watchmaking industry and can be regarded as exceptional, we see a bright outlook for our industry provided it can continue to reinvent itself and adapt to a constantly changing competitive and consumer environment. High-end watchmaking remains strongly associated with the Swiss made label, which is an undeniable asset for our industry. If Swiss watchmaking companies continue to live up to their heritage and values and to invest in development and research to achieve the highest quality, they will further contribute to this strong legitimacy.



KARL-FRIEDRICH  
SCHEUFELE  
CO-PRESIDENT

AIRLINE



Swiss International Air Lines ("SWISS") was founded in 2002 and has since established itself as Switzerland's national carrier. It is the only airline which currently operates daily, non-stop, from Hong Kong to Zurich.

The airline sector has always been a highly dynamic industry, but the pressures within it have increased substantially over the past few years. This is due to a number of factors, such as a dramatic decline in fares (itself triggered by market overcapacities), steadily rising costs and growing competition from both budget airlines and heavily-resourced network carriers from Asia and the Middle East.

The airline industry is also experiencing a constant intensification of its traditional volatility, as well as having to contend with such further recent exogenous factors as financial crises, volcanic ash clouds, and severe weather and political unrest. The result is that not only are the corresponding cycles getting shorter and shorter, they are also becoming increasingly extreme at both ends of the range.

With the extensive market transparency which is available today, global events also tend to have a far more immediate impact on the airline sector. Also, customers are correspondingly swift to change their own booking and consumption habits, making future business trends increasingly difficult to predict. These are all deeply unsettling factors, against which even the most sophisticated or attractive marketing, pricing and product range are likely to have little to no effect. Instead, the airlines must each find their own ways and means of dealing with such volatilities.

## The little things. That's what we're perfect in.

Small things can be great. When you fly SWISS, you'll notice the delicious cuisine, modern entertainment system and first class service. But perhaps it's a smile from our crew that you'll notice first. For daily nonstop flights from Hong Kong to Switzerland, with short connections to 47 other European destinations, contact your travel agent or visit [swiss.com](http://swiss.com)

Award winning:  
SWISS Business with  
fully flat bed

A STAR ALLIANCE MEMBER 

Our sign is a promise.



For all the urgent need for adequate political support, airlines are unlikely to see any easing of the present competitive pressures. These, in turn, will inevitably result in further airline mergers, larger aircraft, lower unit costs, new class segments and the expansion of low-cost carriers into the long-haul sector – all trends to which SWISS and also other airlines will simply need to respond.

Perhaps the biggest challenge ahead, however, is ensuring that we remain attuned to our customers and their air travel needs. If we are to make full and fruitful use of all our growth opportunities, we must take advantage of the entire scope offered by new technologies and channels such as Twitter and Facebook. In doing so, we must not only optimize the processes involved; we must radically reappraise and streamline them as much as we possibly can.



EMILY CHAW  
COUNTRY  
MANAGER, HONG  
KONG, MACAU  
AND SOUTHERN  
CHINA

## LIVING



A dynamic mix of topics that cover various aspects of life in Hong Kong.





Having lived six years in both Zurich and Hong Kong, I personally enjoy both places equally but for very different reasons. In general, however, the question of whether the extremely dense environment of Hong Kong offers a good place for living is a much debated question among policy makers, planners and architects.

In order to understand the unique urban development of Hong Kong, the key lies in knowing more about the historical context in which the city has unfolded. After the arrival of the British in 1841, the "City of Victoria" started to develop as a "free harbor" and it quickly proved to be an excellent place for business due to its easily accessible ports, its free economy and unwavering rule of law. However, to make Hong Kong a comfortable, livable home has proved more difficult.

Initially, rich Europeans reserved the Peak for themselves and the exclusive enclave was thus developed at the same time in which rich British tourists started to escape the increasing pollution of their home cities and traveled to newly built mountain resorts in Switzerland. The majority of

people in Hong Kong did not have such options and moved instead to the increasingly dense urban areas. After World War II, Hong Kong absorbed one million new residents per decade. Some of them were rich businessmen from Shanghai but most were considerably poor and had little formal education. Hong Kong's topography proved to be a challenge to build on due to the virtual non-existence of any flat land. Urban development concentrated, therefore, on a narrow strip along the shores extended by land reclamations, which was feasible only if intensively developed. Density for Hong Kong, thus, has never been a question of choice but of necessity. In 2011, the 7,153,519 people living in Hong Kong were accommodated on a land area of 1,054sq km in contrast to Switzerland, where a similar number of 7,655,628 people live on 39,997sq km.

In the next decade, we will see a significant transformation of Hong Kong's urban spaces. There will be quite obvious changes around Victoria Harbor with the new Central Waterfront, the West Kowloon Cultural District, the former Kai Tak Airport and the adjacent area of Kwun Tong.

In Central, there will be Herzog & De Meuron's regeneration of the Central Police Station, as well as the projects for the Police Married Quarters and Central Market. Unfortunately, there is also the problematic plan to demolish the West Wing of Government Hill. These projects will transform the most visible parts of the city for visitors and those working and living in these areas.

In addition, the integration with the mainland will further increase with the new Express Rail Terminus in West Kowloon and the Friendship Bridge to Macau and Zhuhai. There are also less high-profile projects taking place which include large new towns in the New Territories such as the Hung Shui Kiu New Town near Tin Shui Wai and the Shenzhen Bay planned by the HKSAR Government for 160,000 residents, a population size similar to Basel-Stadt, Switzerland's third biggest city.

The large scale infrastructure and new development areas will dramatically reconfigure Hong Kong's relationship to the Pearl River Delta Region, where similarly large New Development Areas are on the way such as Qianhai in Shenzhen, and the Shizimen CBD in Zhuhai.

Hong Kong's competitiveness as a place for living will, however, rely more on how it plans to address its most pressing environmental and social challenges and resolve aspirations for more fundamental political participation.

Hendrik Tieben is an architect and an Associate Professor at the School of Architecture of the Chinese University of Hong Kong. He completed a doctoral dissertation at the Department of Architecture of ETH Zurich. At CUHK, he is responsible for a new Master Program (MSc) in Urban Design which focuses on improving quality of living in highly dense cities.





With the recent headline grabbing donation of contemporary Chinese art from the Swiss art collector, Uli Sigg, to Hong Kong's long awaited M+ Museum, combined with the purchase by Art Basel of a majority stake in the Hong Kong Art Fair, the rise of Swiss prominence in the Hong Kong art scene is undeniable.

In Hong Kong, Swiss presence can date back to when, my late-father, Manfred Schoeni, established Schoeni Art Gallery in 1992. At the time, the city acted as a gateway into China, a platform to exhibit Chinese contemporary art that was created in the Mainland but unable to exhibit domestically due to the government's intolerance of politically charged topics.

My father had originally come to Hong Kong in 1975 as an hotelier and as a self-taught artist. He traveled to China and discovered talented artists who represented the changes that China was experiencing after the Cultural Revolution. The artists we worked with in the 1990s are today,

highly sought after and regularly fetch news-breaking prices at auctions.

Uli Sigg, a former Swiss Ambassador, began collecting in the 1980s when he went to China to establish Ringier media group and later acted as Swiss Ambassador to China and North Korea in the 1990s. Thirty years later, he decided to donate HK\$1.3 billion worth of contemporary Chinese art in the form of 1,463 pieces of artwork to Hong Kong's highly anticipated M+ Museum, which is scheduled to open in 2017 at Hong Kong's Western Kowloon District.

He had been rumoured to have been in negotiations with several museums about his collection over the past few years, but its final destination was due to his desire to freely showcase his acclaimed collection of sometimes edgy and subversive artworks from 350 of China's leading contemporary artists. Though Hong Kong returned to its homeland in 1997, the city maintains more freedom of expression than in Mainland China where sensitive and politically

rebellious art is still heavily censored. This move further ascertains Hong Kong's plan to establish itself as Asia's leading cultural hub, in which the Hong Kong Art Fair has also played a pivotal part; a fair that Uli Sigg remarks as being the best in the region.

Founded in 2007, the Hong Kong art fair is relatively young but very quickly grew into a strong force in the art fair world, so much so that Art Basel took up a sixty percent stake last year and is rumoured to increase that stake even further in future. Art Basel is known as the world's premier art fair and its presence in Hong Kong demonstrates the shifting of the art market to Asia. However, they are in a precarious position of trying to balance both Asian and European interests. Although, their desire is to retain the local flavour of each of their fairs and aim to have a 50/50 representation of European versus Asian galleries at the art fair, there are a large group of blue-chip galleries that have supported Art Basel over the years and therefore, expect a good positioning and a large booth presence at the fair, leaving little room for the selection of top Asian galleries. In itself, this selection is difficult as the Asian art market can be argued to be younger and less developed than the former.

Maintaining the highest quality of art and juxtaposing both regions will therefore be a challenge and a difficult balance to harness. But regardless,

expectations of the fair are high, and no doubt, Art Hong Kong will continue its upward trend to greater heights, further bolstering Hong Kong as an art hub to be reckoned with.

In November this year, Schoeni Art Gallery celebrates its 20th Anniversary with an exhibition curated by Huang Du of 50 contemporary Chinese artists entitled LATITUDE/ATTITUDE, as well as a variety of educational programs and workshops.

Nicole Schoeni is the director and owner of Schoeni Art Gallery, Hong Kong. She is both an "art-aholic" and workaholic, meaning that art and her gallery form the core of her life. With eight years of experience, she is an art expert in the field of Chinese Contemporary Art.





I moved to Hong Kong after graduating from the HSG in Finance and Accounting in 1990. At that time, I was not very interested in meeting other Swiss people nor did I feel compelled to keep in touch with my university alumni. Having started my company in 1993, most of my time was consumed by my business and I was mostly focused on generating cash flow to cover my monthly expenses.

The idea to start a Hong Kong chapter of the HSG alumni association in Hong Kong came about 15 years ago. As the years rolled on, the perception of the HSG alumni has greatly changed over the past 25 years. I remember very well talking to the Rector about Alumni overseas and was told at the time that the HSG's focus was on education and not on 'networking'. A lot has been accomplished since then, even if Swiss schools still lag far behind American schools in terms of Alumni organizations, fundraising and networking.

The HSG has currently about 50 clubs overseas and organizes a Club Presidents' meeting in St. Gallen about every two years. There is a publication of a magazine, 'The Alma' which is issued four times per

year and is sent to the various alumni who are registered with the University (about 20'000). All members have access to a platform where events are listed and which could be used to communicate with the different members.

The Hong Kong chapter of the HSG alumni is quite active, offering four to five events per year, with the 'classic' venues being:

- Christmas/New Year dinner at the China Club
- Dinner at the Hong Kong Country Club
- Dinner at the Hong Kong Yacht Club
- Fondue/raclette dinner in Stanley.

We recently had a joint event with the Tsinghua University executive MBA in Hong Kong where best practices and ideas were exchanged on how Swiss and Chinese entrepreneurs could provide value-added business services in China.

The attendance of the lively events varies from 15 to 25 people, although there are about sixty to seventy names on the HSG distribution list. A core group of members has been living in Hong Kong

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for more than ten years and the rest includes the 'classic expatriate' who usually stays on average for three to five years and is then relocated to another city.

In the past, we have organized three pan-Asian HSG weekends in Singapore, Hong Kong and Shanghai. The Hong Kong weekend saw seventy participants from all over Asia attend a range of events including a luncheon at the ClearWater Bay Golf and Country Club, a dinner at the China Club and a family lunch on Lantau island.

The HSG Hong Kong alumni presents a diverse scope of members, with an age span exceeding 30 years, from fresh graduates/trainees to more established business people in their mid-fifties. Several industries are represented although more than half work in the finance field.

Over the years, I have enjoyed organizing these events and keeping a link with my university. It has also been a wonderful opportunity to develop friendships with people who share not only a similar cultural heritage but the same educational milieu as well.

Alex Tunik has been the President of the HSG alumni in Hong Kong for more than ten years.



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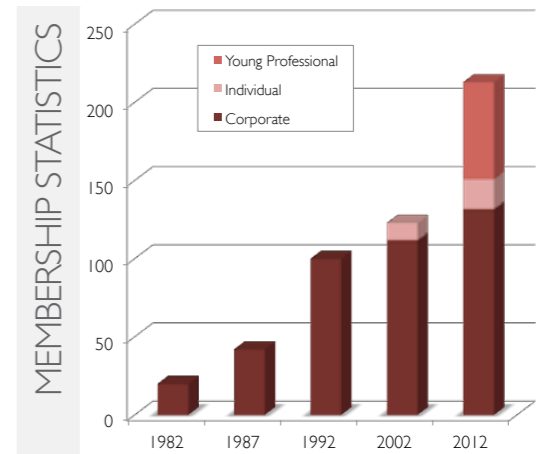
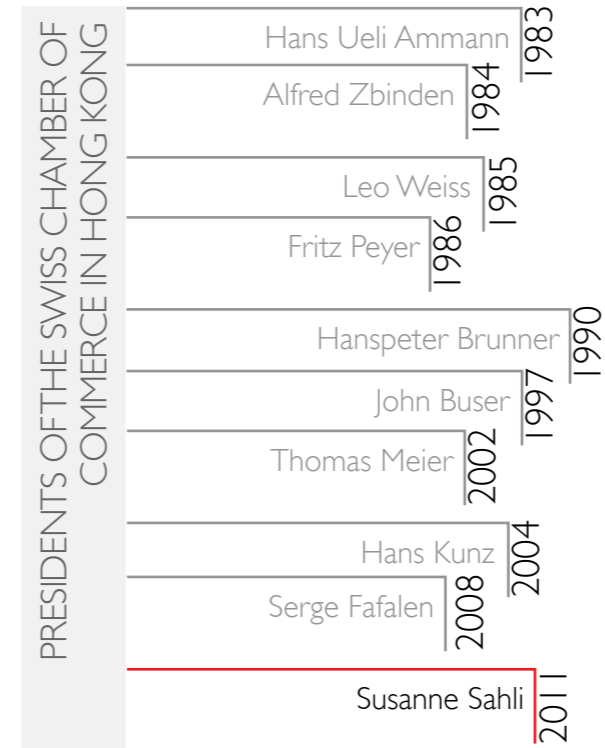


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## ABOUT US

From a small group of less than 50 members when it started out 30 years ago, the Swiss Chamber of Commerce in Hong Kong has grown its membership to over 200 members today.

We are proud to further the interests of the Swiss community in Hong Kong and to help our fellow countrymen advance in this entrepreneurial enclave. We understand our members' interests within the business community and towards governmental authorities.



About Us

## BOARD MEMBERS



## BOARD MEMBERS

### 1 Susanne Sahli

Susanne has been the President of the Swiss Chamber of Commerce since 2011. Born and educated in Switzerland, she has lived in Hong Kong for the past ten years. In 2006, she founded True Colours HR Solutions Ltd in Hong Kong and Switzerland, focusing on leadership development, talent management and strategic HR solutions across Asia Pacific and in Switzerland.

### 2 Peter Spirig

Peter has been the Vice President since September 2011. Born in Switzerland and educated in Switzerland and France, he has lived in Asia for the past ten years. Since early 2009, he has been in charge of Franke Foodservice Systems Asia and has been based in Hong Kong.

### 3 Joseph Leung

Joseph joined the Board from June 2009 and since 2011, he is Treasurer. He has Scottish heritage and served in the British Army for a number of years before going to Switzerland to study in Hotel Management. In 1996, he moved back to Hong Kong and worked at Swiss Air Group and Mövenpick and has been with Ocean Park since 2006.

### 4 Andreas Brechbuhl

Andreas is a Board member since September 2011. Born and educated in Switzerland, he graduated from University of St Gallen as Lic oec HSG and has lived in Hong Kong since 2003. He is owner and managing director of Kaba AUB Ltd, a Door & Access solutions provider in Hong Kong and other markets.

### 5 Emily Chaw

Emily is a Board member since 2010 and is born and educated in Hong Kong. She joined Swissair in 1994 in the sales department and is now the country manager for Hong Kong, Macau and Southern China of Swiss International Air Lines, responsible for overall sales and operation in Hong Kong.

### 6 Benjamin Mueller-Rappard

Benjamin joined the board as Young Professionals representative and Director in January 2007. Originally from Aargau, Switzerland, Benjamin has been living in Hong Kong since 2004 and is currently working for Langham Place in Hong Kong as Senior Sales Manager looking after room sales from MICE, corporate, and travel trades.

### 7 Alexandre Tunik

Alex is a Board member since September 2011. He graduated from the University of St Gallen as Lic oec HSG in 1990 and moved to Hong Kong immediately thereafter. Alex is a shareholder in two garment factories in China that manufacture sportswear for many leading European brand names.

### 8 Pierre Widmer

Pierre is a Board member since May 2012 after moving to Hong Kong in early 2011. He graduated from the University of Applied Sciences in Berne and is a Chartered Financial Analyst (CFA). Pierre is an Executive Director of UBS AG and acts as a Market Facilitator within Wealth Management. He has 21 years experience in banking of which 18 years is with UBS.

### 9 George von Burg II

George has been a Director of the Swiss Chamber of Commerce since November 2002. Born in Switzerland, he grew up in the USA, attended boarding school in Schwyz where he completed the commercial diploma and commercial matura. George is the chairman of his family-owned group of companies located in Hong Kong, China and Switzerland which does business mainly in the watch industry.

### 10 Irene Lo

Irene has been the Secretary General of the Swiss Chamber of Commerce since September 1995. She was born in Hong Kong and graduated from the Hong Kong Polytechnic University. Before working for the Chamber, she was the Office Manager and Senior Executive in various business sectors of multinational corporations.

HONORARY  
MEMBER  
2012



FELIX M. BIEGER

Born in Winterthur, Switzerland in 1930, Felix received his education in Switzerland until 1947 when he left school to complete a cook apprenticeship, following which he worked in several hotels and restaurants as chef.

In 1953, he left Switzerland for the Channel Islands to work as a chef in a Jersey hotel. In the same year, he became a chef on board the cruise ship SS Chusan, which took him to Hong Kong, where he decided to settle.

In 1954, Felix joined The Hongkong and Shanghai Hotels, Limited (HSH) and started as an executive chef and after a brief assignment in Gaddi's Restaurant, he was transferred to The Repulse Bay Hotel until 1959. During his home leave, he returned to Switzerland to attend a management course at the Lausanne Hotel School before returning to Hong Kong to become Reception Manager at The Peninsula Hotel.

In 1970, he became Manager of The Peninsula, until 1977 when he was appointed General Manager of the newly-opened Peninsula Manila. In 1980, he

returned to Hong Kong as General Manager of The Peninsula. His tremendous contribution to HSH led to a restaurant in The Peninsula Hotel named after him: *Felix*, designed by Philippe Starck, which has since become world famous.

Felix took semi-retirement in 1997 but remains active in the hotel and business scene, both locally and internationally.

He is three-time Chairman of the Hong Kong Hotels Association; a member of the Hong Kong Swiss Association (since 1954), where he was President in 1990; a representative of the Hong Kong Swiss Community for 12 years in the Auslandschweizer Rat (Switzerland's foreign parliament); an honorary life voting member of the Hong Kong Jockey Club (since 1961); a member of the Hong Kong Council for Accreditation of Academic and Vocational Qualifications; a member of the Vocational Training Council (Hotel, Catering and Tourism Training Board) where he was made an Honorary Fellow in 2010; and an advisor to HSH.



GUIDO  
CHERUBINI

HONORARY  
MEMBER  
2012

Guido Cherubini was born in Kappel in 1929 and after schooling in Ebnet-Kappel, he joined the well known textile company, Heberlein & Co. AG, in Wattwil. After completing commercial training, he continued for a year but in 1948, he joined another textile company, Mettler & Co. AG, in St.Gallen. In 1951, he got a letter from Lacoray SA in Geneva, informing him that they had an opening in Osaka, Japan in a newly formed company, Rayotex SA, a joint venture between Lacoray SA and E. Ott & Co. Hong Kong. In 1952, the Hong Kong company left the joint venture and Guido managed Rayotex as a subsidiary of Lacoray SA.

In 1962 Lacoray took a majority stake in Liebermann Waelchli & Co., an old established company in Japan and Guido was appointed to be the managing director. A few years later, the company expanded into other countries in the Far East and established joint ventures with COSA, the Far East trading arm of Uebersee Handel AG, a well known Swiss trading company in the technical field.

In 1988, it was decided to merge the two entities completely and it became Cosa Liebermann. Guido

was then appointed managing director of the enlarged group and he moved from Tokyo to Hong Kong.

Two years later, the main shareholders decided to sell the company to the Swiss-based Anova. Guido stayed on as co-managing director until his retirement in 1995.

Since his arrival in Hong Kong, Guido has been actively supporting the Swiss Chamber and other Swiss related activities. The Swiss community is fortunate to have the staunch support of such a dedicated business man who devotes much of his retirement time to participate in various events and activities.



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YOUNG  
PROFESSIONALS  
IN HONG  
KONG

The Young Professionals (YP) community within the Swiss Chamber of Commerce in Hong Kong started out with humble beginnings and has now emerged into the largest sub-community within the chamber thanks to the excellent cooperation amongst the young professional members, their enthusiastic spirit, and their volunteerism.

Started in 2005, Mr Hansruedi Kunz, the then-president of Swiss Chamber of Commerce in Hong Kong, felt that there was a need to attract a younger crowd to the chamber and give it a boost of new and fresh ideas. At that time, 20 young people signed up and Ms Diana Nilsson was elected as the first YP representative to the board of SwissCham.

Diana successfully promoted and developed the image of the Young Professionals within the Chamber and brought the Swiss community closer together. After Diana left Hong Kong in late 2006, I became Young Professionals representative in 2007. We continued keeping the audience of young people in mind, organizing informal events and social gatherings where young Swiss people were able to get to know each other and make new friends.

All these events rely on volunteers and members introducing their friends to the chamber. Events are open to non-members as well, and often, they have such a good time that they eventually decide to become members. Our monthly cocktail, which started out with a handful of participants, has turned into a buzzing event with up to 50 people currently. It takes place every first Thursday of the month in Wanchai or Soho.

With the help of word-of-mouth advertisement, the YP community has grown to 60 members currently.

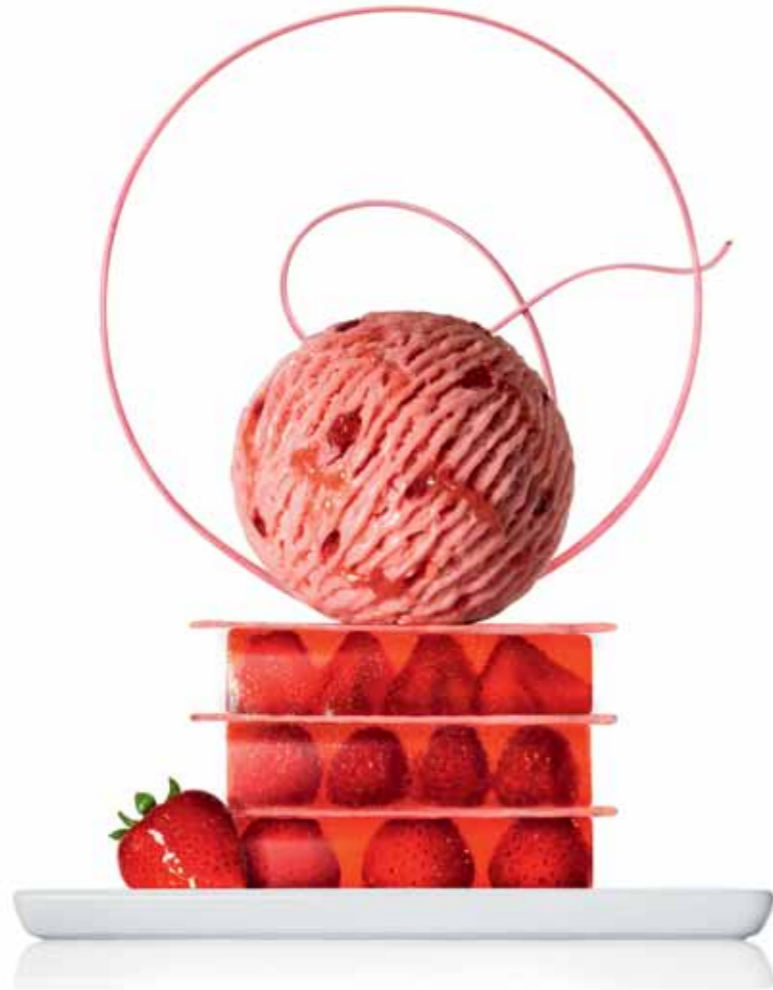
Benjamin Mueller-Rappard is Young Professionals director of SwissCham Hong Kong since 2007.





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