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# iMoney 智富 Focus



第三代馮尚賢

第二代馮永發

加拿大直擊

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Son of Trader King and Sun Hung Kai founder Fung King Hey  
**Thomas Fung forges billion dollars father-and-son team  
Ready to hit China and Hong Kong markets**

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Thomas Fung turned a new direction in life after his father died. From a "rich man's son" he became Canada's media mogul and brand name king. Now he is partnering with his son to launch an asset management company in Hong Kong. He is also getting ready to take foreign brand names into China, and to list them through IPO. Sharing the same financial DNAs with the "king of traders", the father and son team is coming back to Hong Kong after away for 20 years, and with a billion dollars ready to work the China and Hong Kong market.

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The "three musketeers" Fung King Hey (left), Kwok Tat Seng (middle), and Lee Shau Kee (right) photographed at the 1963 cocktail party for inauguration of Sun Hung Kai.



Third generation Joseph Fung  
第三代馮尚賢

Thomas Fung forges billion dollars father-and-son team

# 馮水發父子 億萬再戰中港金融

Ready to hit China and  
Hong Kong markets

# 新鴻基創辦人 股王馮景禧家族

Son of Trader King and Sun Hung Kai founder Fung King Hey

His name is Thomas Fung;  
His father is founder of Sun Hung Kai and "the godfather of traders" Fung King Hey.  
His first job was executive director to Sun Hung Kai Securities;  
But he would rather bake pastries and make movies.  
His younger brother is "the bad boy of stock markets" Tony Fung;  
But in his investment dictionary there is no such word as "stock".

He loves to dream, dares to venture,  
He stood to face challenges after his father died;  
The once "rich man's son" is now Canada's media mogul and brand name king;  
Now he returns to Hong Kong with his own son and founded an asset management company;  
He plans to route overseas brand names to China, and then list them through IPO;  
Sharing the same financial DNAs with the king of traders,  
he and his son is coming back, after away for 20 years, with billions of capitals,  
ready to play the China and Hong Kong financial arena again.

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Second generation Thomas Fung  
第二代馮永發

## Profile Thomas Fung

**Age:** 59

**Family Background:** Father Fung King Hey, founder of Sun Hung Kai Group. Mother Leung Bo Suen. Younger brother Tony Fung, past chairman of Yu Ming Investments (00666) and Sun Hung Kai Financial. Third sister Rita Fung. Youngest sister Elaine Fung

**Family:** Wife Amy Chan. Son Joseph Fung

- 2009:** Partnered with son to establish Fairchild Asset Management in Hong Kong
- 2008:** Established Sea Land Air flight training centre. Appeared on HKTVB's "Be My Guest"
- 2005:** Established Fairchild Films International. Consecutively listed as one of "most influential people in Canada"
- 1992:** Acquired two Chinese language television stations
- 1991:** Started acquiring Vancouver radio stations. Currently owns six channels
- 1989:** Completed Aberdeen Centre in Richmond. Rebuilt in 2003 to existing mall.
- 1984-1997:** Developed more than 12 real estate projects in Canada.
- 1986:** Opened Japanese style Saint Germain Bakery.
- 1985:** Father Fung King Hey died. Opened a photofinishing store in Vancouver.
- 1984:** The Fung family of three left Hong Kong and settled in Vancouver. Young brother Tony Fung inherited Sun Hung Kai Securities.
- 1978:** Produced movie The Wild Geese starring Roger Moore.
- 1976:** Studied film making in New York. Returned to Hong Kong after graduation.
- 1975:** Trained in Merrill Lynch in New York.
- 1974:** Returned to Hong Kong and joined father's Sun Hung Kai Securities as executive director.
- 1973:** Graduated from business school in University of British Columbia.
- 1967:** Immigrated to Canada with family.
- 1966:** Attended high school in Magee Secondary. On graduation, headed to Japan to study cake and pastry making.



Aberdeen Centre in Vancouver is the gathering place for Hong Kong immigrants. Thomas Fung brought in famous stores like Giordano.

After more than ten hours of flight, I stepped on the land of Canada. The coast of Vancouver was blue, the mountains snow-capped, and the air clean and fresh. This is not only a heaven for Chinese immigrants; this is also an ideal space for developing a career.



Japanese style "two dollar store" Daiso proved to be successful in Vancouver and is expanding.

I got on the subway at city centre. It took 20 minutes to reach "Aberdeen Station" that Hong Kong people are familiar with. Even the local government named the station after the legendary Asian theme mall "Aberdeen Centre". This mall is bigger than Causeway Bay's Time Square, and at the helm of the mall is Thomas Fung, the first born son of "trader king" Fung King Hey.

### Expensive cars and pianos demand by China

The mall is his garden of dream. The entrance to Aberdeen Centre was jam packed by more than 30 shiny Lamborghini sports, in red, green, yellow, white and black, all glowing under the sun. Today is the inauguration of Lamborghini's third fashion store, the first two are in Los Angeles of USA and Beijing of China. Lamborghini identifies Vancouver as one of its fastest growing markets in the world.

Dignitaries on the catwalk tending the opening ceremony of the Lamborghini fashion show include Thomas Fung, owner of the mall. In black shirt setting off a tailored grey suit, black jeans and pointed-toe leather shoes, the 59-year-old fashionable Fung and his classically beautiful wife were evidently comfortable with spotlights.

"Lamborghini sells well here. Immigrants from China are the biggest fans. And then, after the new car is purchased and used for six months, it can be shipped to China as a second-hand commodity, on which no import tax is levied, and the price could be nearly half that in China." After immigrated from Hong Kong to Canada for so many years, Fung has become an international expert to see through the link between east and west markets.

Talking about the mall he built from scratch, Fung was eager to play tour guide. He walked me through the mall, pointing out interesting shops and displays. "This is the world's most expensive piano from Italy, selling for half a million US dollars. I personally went to Italy and brought this brand name here. The owner of the piano house originally projected one year to reach target sales. He reached target after three months."

### "Two dollar store" turns in monthly profit of a million

If you think the mall sells only expensive merchandizes you are wrong. As a matter of fact, the store that turns out the highest profit is "two dollar store" Daiso, which Thomas Fung himself introduced to Canada from Japan. Tens of thousands of items are all priced at \$2 CAD each. The operation is similar to Hong Kong's ten-dollar store. This one covers 30,000 sq ft and boasts a monthly turnover of a million USD. It is the pride of Fung. "Lifestyle in Canada is generally not as lavish as in Hong Kong. Even high quality items are priced at \$2, you would not believe how affordable they are."

Canada has vast land but low population. Over the weekend of my visit, shopper density was not as high as Hong Kong, but nearly all the restaurants were full. Fung took me to the second floor. Chef

Lamborghini entered Aberdeen Centre and opened it's third fashion store.



Hung Taiwanese Beef Noodle was introduced by Fung from Taiwan. One bowl of beef noodle was priced at \$11 CAD. At the entrance to the restaurant was a huge motorized beef noodle model, attracting much shoppers to stop and take pictures.

Chef Hung Taiwanese Beef Noodle in Aberdeen Centre shows an annual turnover of 2.5 million CAD. Just this one project would serve to prove that Fung has indeed inherited from his father the financial DNA.

Thomas Fung's father is Fung King Hey "the godfather of traders", and younger brother is Tony Fung "the bad boy of stock markets", past chairman of Yu Ming Investments (00666) and Sun Hung Kai Financial. Yet during the 70's when Thomas Fung worked in Sun Hung Kai, he made it plain that his interest was not in finance, and would rather chose to build his own empire in Canada. His father's business was handed over to the younger brother, and up to now his investments has little to do with stock market.

### First into China then list to trade

Yet after 30 years, Thomas Fung is eyeing China. As Aberdeen Centre's brand name business expands, he is planning to cash on the success of his experience. Fung's plan is to franchise Chef Hung Taiwanese Beef Noodle to China, and then in two to five years, list it for trade in Hong Kong or China.

**“ I came to Vancouver in 1967, earlier than most Chinese immigrants here. I captured the period of growth opportunity. In 20 years the investment return was 20 fold. ”**

"Chef Hung Taiwanese Beef Noodle is the most famous and has won the most awards. Both Hong Kong and China residents really like it after they try the food. Lee Shau Kee will come visit Vancouver the end of this month, and I will be cooking beef noodle at home for him." Earlier, Lee Shau Kee donated more than a hundred million HKD to build a major Lama temple on a piece of land close to Aberdeen Centre. Fung as the "host friend" indiscriminately did all the convincing and negotiation with governments and local organizations. When the Lama temple opens later this month, Lee Shau Kee will personally attend the opening ceremony. Fung has already made all arrangements to have his guests feel at home.



The Fung King Hey Building in Hong Kong Chinese University houses a bronze bust of Fung King Hey.





Saint Germain Bakery is well received by North America's hotels and airline industries.

taking foreign brand names enter China. His formula has been proven successful. First he would operate the brand names in Canada and the States. After gaining certain fame and popularity, they will be ready to move into China. Of the 200 plus shops in Aberdeen Centre's operating area of 400,000 sq ft, more than 20% of brand names were introduced directly from countries including Italy, Japan, Thailand and Taiwan, single-handedly by Fung.

"The initial step of our hundred million dollar plan is to open twenty Chef Hung franchised shops in Beijing, Shanghai and Guangzhou. We will let the business slowly grow for two or three years and then we will be ready to raise fund by IPO." Fung will be flying to Hong Kong soon to confer with investment banks.

### Building businesses in Richmond from scratch

Working next to Fung is his 29-year-old son Joseph, a Cornell University business graduate who took an interest in finance likely due to the family DNA. Joseph worked in New York's Morgan Stanley and Singapore's Citibank mainly on investment. Two years ago he settled in Hong Kong to help his father with asset management. The father and son team is ambitious with the markets in China and Hong Kong.

Looking back, Fung's success with shopping malls is a story of dream and venture. As a matter of fact, his becoming a "brand name king" was not so much by choice but rather by the lack of choices.

He invited me to visit another restaurant in Aberdeen Centre. The traditionally decorated Northern Delicacy serves Beijing and Shanghai cuisines. After tasting Canada's fresh lobster and the flavourful smoked tea duck, Fung sat back, sipped his tea, and started telling me about all the difficulties he had encountered while building up the mall.

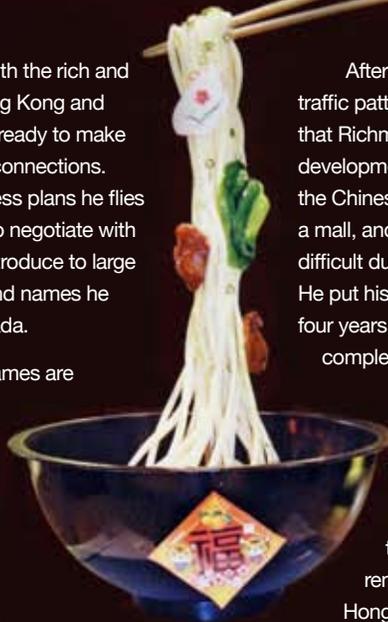
The area of Richmond where Aberdeen Centre situates is now populated with about a hundred thousand Chinese residents. But if I were to visit Richmond 21 years ago, the same area is but a vast piece of farmland. "At that time the map did not even show the name of the street where Aberdeen Centre now situates, it is just a tiny town outside suburban Vancouver."

King of destruction. Fung loves to work hand-on. He introduced to his mall the popular Taiwan voodoo dolls, and personally named and wrote story for each of them.



Acquainted with the rich and famous in both Hong Kong and China, Fung is now ready to make use of his strategic connections. With vigorous business plans he flies frequently to China to negotiate with investors, ready to introduce to large cities the 30 plus brand names he now operates in Canada.

Foreign brand names are eager to go in China market. With unique experience Fung is now a "brand name king" specializing in



After studying the location and traffic pattern, Fung was convinced that Richmond has full potential for development. Also he noticed that the Chinese population did not have a mall, and shopping became very difficult during rainy or snowy days. He put his plan to work, and in 1989, four years after his father died, he completed the first Asian themed

mall, Aberdeen Centre. Initially the mall was but an empty facility, because famous brand names refused to move in. "Potential renters immigrated from Hong Kong requested that

I invest in their shops, and if they saw profit return they would then purchase my shares at the end of rental term of. Fact was, after the mall opened, shopper flow was unpredictably high. CNN and Times Magazine were two of many media to report the story."

**" I do not buy stocks. I remember some of my uncles, they would net more than a million dollars in a single day, and then lost all of it, even sold their house and car. So I always remind myself to take caution. "**

From then on, Richmond developed into a city enjoying fast pace. Hong Kong immigration influx started, and other similar malls appeared. Contemplating the competition, Fung decided to tear down the original mall. "Either sell out, or make it the best. I saw the opportunity there, so I went for it."

### Chinese mall faced hash deals

The rebuilt project completed in 2003. The present Aberdeen Centre is bigger than the old one. The second time around, large brand names still refused to sign in, and smaller shops listed even hasher conditions. "Renters of international brand names wanted us to dole out all the cost of renovation, they not only would not pay regular rent, they wanted the right to terminate rental at any time. If competitive renters would apply, they wanted to have the right to intervene. Faced with such hash conditions, I was forced to go out to find unique products, and operate shops by myself."

Gasping at the 200 empty store spaces, even developers refused to represent this first Asian themed mall because they do not want bad track records damaging their reputations. But Fung was not one to give up, he was even more insistent. "If nobody come, I will go out to find brand names, and learn the

## Brother Fung: The bad boy of stock market

In the 1980's, following a melt down of real estates and a crisis of the banking system, Sun Hung Kai Bank was rumoured to have problems with lack of cash and wash out of savings. In October of 1983, the bank was hit with a major bank run. Two years later, Arab Banking of Middle East chipped out 360 million and bought 75% ownership from Sun Hung Kai.

In 1985 Fung King Hey with wife and daughters boarded a luxury cruise ship from Vancouver. He suffered from a stroke and died at the age of 63. After Fung King Hey died, his firstborn son Thomas Fung did not want to stay in the finance sector and would rather build his own career in Canada. The second son Tony Fung chose to continue on in Hong Kong with father's business.

In 1996 Tony Fung sold Sun Hung Kai Securities to Lee Ming-Tee family's Allied Group, thus closing the financial empire built up first-hand by Fung King Hey. After that, Sun Hung Kai Bank changed name to International Bank of Asia, and in 2004 was bought out by Fubon Financial Holding, and changed name to the present Fubon Bank (Hong Kong).

Known as "the bad boy of the stock market", Tony Fung was the founder of Yu Ming Investments. His most well known endeavour was to have used the model of "one cent buyout". Targeting listed companies with high asset he would purchase with nominal funds as low as one cent per share, and would promise to distribute cash to all shareholders after taking over the company.

Recently, soon after Tony Fung became the largest shareholder of Greater China Technology (08032), the company changed its key business to environment conservation and energy saving, and changed name to "Coolpoint Energy", taking Haier in China as its research and development partner. The company enjoyed a great surge in value, and Tony Fung got close to 100 millions by selling out.



Fung is investing 100 million to bring Taiwan's Chef Hung Beef Noodle into China's stock market, part of his master franchisee plan.

retail business myself."

In order to attract renters, he proposed a form of cooperative contract. "At that time Vancouver was small, to attract renters to come in, I offered half-half rental and investment. If in five years, business turned out well, they could buy back my shares. That was how I went in retail, I had no choice, but luckily all went well." Today, after seven years, Fung's strategy has proven successful. More than 90% of the shops already bought back his shares.

This month, Fung injected another billion HKD to expand the existing Aberdeen Centre. Construction of the third phase has started. When it is completed the number of shops will be increased to more than 300.

Serendipitously, Fung's original aim of building a shopping mall has slowly changed. After multiple resistances and blows, gradually, he learnt the trick of brand name management, retail and wholesale. Now he is working the reverse way: Helping the Italian and Japanese brand names that he own to go into the China market.



Fung enjoys good personal connections with the powerfuls in China. He met with China's president Jiang Zemin.

## The Best of Time

If Fung King Hey did not board that Vancouver cruise ship to Alaska, would today's Hong Kong real estate history have been rewritten? Thomas Fung revealed for the first time that, before boarded the cruise ship, father called an important family conference that very few know of ...

After a sumptuous dinner, I got on Fung's expensive silver Maserati sports car to visit his 20 thousand sq ft home located in Vancouver's prestigious location. "Rrrr! Rrrr! Rrrr!" It was the first time I rode a Maserati. Snuggled in the red seat I could feel the exciting Maserati light roar, which is different from that of BMW and Porsche. No wonder Maserati is the most beloved car of Wall Street's young bankers.

In less than 20 minutes, we reached a stately mansion. Stepping into the graceful entry, in front of me was a 20 ft indoor swimming pool, and next to it was a hexagonal fish pond. Further to the sitting room, Fung settled on a couch and told me how he grew up in a super rich family.

Right when father's empire of finance was developing like the rising sun, a day in 1985 brought the blowing news that father suffered from a stroke. How did this impact Fung, and how did this give him revelation?

“ Father had mentioned about reaching consensus with a prominent family to acquire Hong Kong Land Holdings, and that the family business will change direction from stock trading to mainly real estate development. Unfortunately father suffered a stroke and died, and the family's intention of entering real estate was discontinued. ”

### Family conference to change business direction

“Before father boarded the cruise ship, we held a family meeting in Vancouver. Father talked about the family asset. He reminded us that whatever business we enter in, there is no guarantee to turn a profit, so he asked whether we agree to change the family business into real estate development. We were very respectful of father's decision.” Thomas Fung also remembered that father had mentioned about reaching a consensus with a prominent family to acquire Hong Kong Land Holdings, and that the family business will change direction from stock trading to mainly real estate development. Unfortunately Fung King Hey suffered a stroke on the cruise ship, and although sent to hospital on emergency, he died less than 24 hours, at the age of 63.

After father died, because Thomas Fung was not interested in the family business, and Tony Fung was not interested in developing real estates, the family's intention of entering the real estate market was discontinued.

As the firstborn son of Fung King Hey, Thomas Fung grew up with the families of Lee Shau Kee and Kwok Tat Seng. Their childhoods were intertwined. “Kwok Tat Seng is ten years older than father, and father is ten years older than Lee Shau Kee. The ages of the ‘three musketeers’ span a 20 years, but the three friends



Close to the end of the 70s the directors of Sun Hung Kai Properties. Front row from right, Lee Shau Kee, Fung King Hey, Kwok Tat Seng. Back row first left Kwok Ping Sheung and second right Dominic K...

Fung King Hey knew how to discover talents. Sun Hung Kai became the “Shaolin Temple” of the Hong Kong finance sector. A lot of today's important leaders have worked at Sun Hung Kai Securities. They include past executive director of Hong Kong Exchanges Paul Chow (first left), chairman of Hong Kong Exchanges Ronald Arculli (second left), chairman of Hong Kong Trade and Development Council Jack So (right) and chairman of Hong Kong Jockey Club John Chan (second right).

Properties were:  
t Seng, Back  
wong.



Fung King Hey was smart, intelligent  
and sensitive.



In the 80's Sun Hung Kai Bank advertised  
to attract customers savings.

were very much in tune, they vowed to be loyal and creditable to each other.”

The “three musketeers” were far from well-off at first. They have together experienced difficult days, and worked hard to earn their success. Fung remembered the meagre time when he lived under the stairs. “My childhood was similar to most people in Hong Kong. We lived under the staircase in Sheung Wan’s Mercer Street. We slept on canvas beds. Then as my family got richer, we moved to bigger houses.”

### The three Kwoks brothers: chess and fishing

In meagre days, when the three families ate out together they could only afford small restaurants with simple food like salted fish and vegetable. After the “three musketeers” got rich, they partnered with Li Ka Shing to invest in a club named “Wang Fat”. The menu changed for the richer, including southern Chinese dishes like abalone and sharks fin. “When we dined out with the uncles, all they talk about was business, they never thought about leisure activities. Later they established a private club and named it ‘Wang Fat’. Li Ka Shing was one of the shareholders. It became the canteen for the tycoons.” The past “Wang Fat” is like the present “Fook Lam Moon”.

When the tycoon families dined out together, the party was seated at two tables, one for the adults and one for the children. The teenager Fung found devoted friends in the Kwok’s three brothers of similar ages, the two sons of Lee Shau Kee, as well as the younger Victor Li and Richard Li.

So how did young Fung and the Kwok brothers spend time together? At that time, Kwok Tat Seng’s family lived in North Point next to the stretch of harbour that had not yet been reclaimed to land, so the children would fish under the cloth lines, hooking up small fish. Reminiscing the fun old days, Thomas Fung’s smiles radiated a childish shine.

Apart from fishing, Fung loved to play Chinese chess with the three Kwok brothers. The best player was Raymond Kwok. He won every time. In addition, he



The Vancouver home of Thomas Fung  
spans a 20 thousand ft interior.



“ The ages of the ‘three musketeers’ span a 20 years. Kwok Tat Seng is ten years older than father, and father is ten years older than Lee Shau Kee, but the three hard working friends were very much in tune, they vowed to be loyal and creditable to each other. ”

was always first in class, he was accepted by elite schools, all the parents in the rich families cited him as the model. The second generation of the tycoons that dined together were all boys, girls never participated, so they never got a chance to fight over girls.

After several decades, the three families ended up on different paths in their careers. At present, both Henderson and Sun Hung Kai have grown into super developers. So how does Fung feel about this? The broad-minded Fung enjoys the Canadian piece of sky that he opened up himself.

“Its all up to your own perspective. We were very similar, now I totally enjoy life here, smaller scale but I am happy. There are things you cannot buy with money, the most important thing is happiness.”

Joseph as the third generation of the rich and famous is a rare species of hard working young man. He is not married, which make him a diamond bachelor.

## From workaholic father to practical

Kwok Tat Seng, Fung King Hey and Lee Shau Kee were all workaholics, they work seven days a week, there was no such thing as weekends or holidays. All three attained high achievements. “Father always worked, there was no family day, no family dinner, we seldom eat together as a family.” Under a father who had achieved so much, Fung always felt an invisible but heavy pressure, and he soon fell into the trait of a “rich man’s son”. “I felt that it would be impossible to be better than father, impossible to achieve anything more. He already did everything perfectly, and my only choice would be a rich man’s son.”

Now, Thomas Fung’s son is 29 years old. He takes his son as a friend and partner in their career together. The father-son relationship has changed within three generations.

### No affinity to the world of finance

In 1974, after Thomas Fung graduated from business school in a Canadian university, father immediately arranged him to work as the executive director of Sun Hung Kai Securities. One year later he was sent to New York’s Merrill Lynch for training. But the tension and stress of Wall Street was not to his liking. Whenever he got a day or even half a day off he would fly to Vancouver to take a rest and recharge himself. Finding no interest in finance, he worked in Merrill Lynch during the day, and in the evening he attended film-making courses in New York University.

After he returned to Hong Kong, he could not find affinity with the world of finance. “Over the period of work in the securities company, I seldom stayed in my office. I spent more time in producing advertisements and making films. In Hong Kong I worked seven days a week, including non-stop schedules of entertaining other people. In Canada, I also work seven days, but I am working on the things that I enjoy, reading, writing ...”

After father died in 1985, Fung slowly came clear of father’s shadow, and started to create a unique piece of sky that belongs to himself.



# Local third generation

Time has changed. Fung has a different system of teaching his son, and their relationship is more like friends. "I have been there, so now I am more sensitive."

Joseph graduated from Cornell University in the States. Unlike his father, he did not join the family's business immediately. He chose to work in international investment banks in New York's Wall Street as well as in Singapore. In this period he developed an enthusiasm on finance, and it is only after eight years that he would come back to partner with his father and establish an asset management company. He also have partnered with his uncle Tony Fung, and started an investment project on farm irrigation in Australia.

## Hardworking and thrifty

Nowhere resembling a "rich man's son", Joseph's life is full and down to earth. No exaggerated spending, he is one of those rare third generations that take to practicality. He shared his experience when interviewed in Hong Kong. "Eight years ago, I studied for three months in Beijing Normal University. Day temperature reached a high of 40°C. I lived in the local students' dorm that was not air-conditioned, I took baths using a rusted hose, and I went to Hong Kong with classmates on a 30-hour train with stand only tickets."

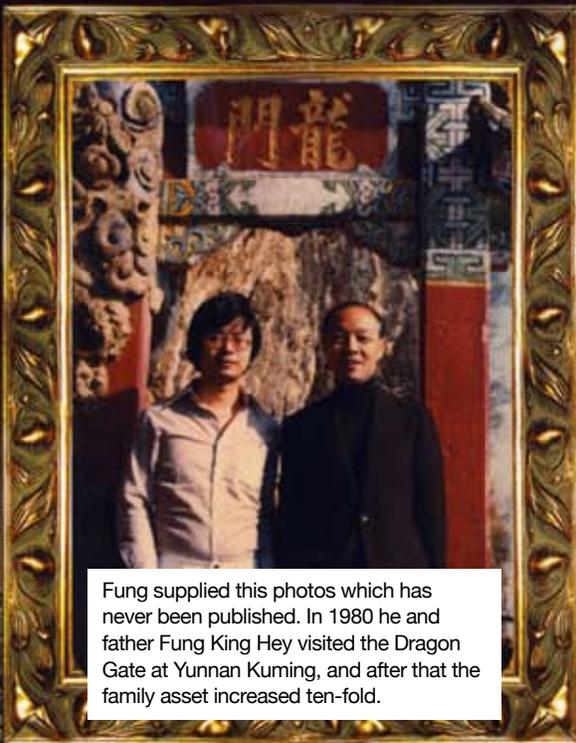
While studying in New York, Joseph and four classmates shared an apartment in New Jersey which is more than an hour's drive to New York. "Each of us pitched in \$150 USD for rental each month. There was no furniture, we sat on old cushions, we got up every morning at five to go to school."

Joseph never flew in first class or business class when traveling. While completing his degree in the States he took some cooking classes, so now, when he finds time, he would cook up an authentic Italian or French meal. He has also bought his first apartment, with down payment subsidized by family. "I live in Wanchai, my office is also in Wanchai, so I usually walk to work, or take a tram ride to Central District when meetings are called for. For lunch I usually take out from Hong Kong style café. For \$26 you can get an order of baked pork chop on rice together with soup, and for dinner I usually cook at home."

Standing at the beginning of a career path in finance, Joseph has his grandfather's thrifty attitudes and hard working spirit, and at the same time showing creativity and artistic trait from his father. Three generations in the family, each has followed his own dream.

Fung and his son communicate like friends. He would not pass pressure to his son.

Joseph has worked as a skiing instructor. He would take both physical and intellectual challenges.



Fung supplied this photos which has never been published. In 1980 he and father Fung King Hey visited the Dragon Gate at Yunnan Kuming, and after that the family asset increased ten-fold.

## The fair child

In the 80's, after father died, Thomas Fung founded the Fairchild Group, from the initial Saint Germain Bakery to later including real estate development, retail and media.

"When I was small, no matter how hard working I was and how well I did, father would only commented a 'fair', or 'OK'. His purpose was to encourage us to do better, that there are always space for improvement." Fung explained why his company is named "Fairchild Group".

At the same time, "Fairchild" has another level of meaning. "Father is our role model, he was always fair. Whether to family, friends, business partners, he treated everyone fairly, and this serves as my motto."

Presently Fairchild Group holds two Chinese television stations, six radio broadcasting channels, bakeries, wholesale and retail arms, franchises, trading and other businesses. In the year 2009 to 2010, the revenue of Fairchild Group is in the order of twelve million USD.

# Media mogul turned down Asian TV

Finance may not be Fung's cup of tea, but he is definitely fond of entertainment business. His father Fung King Hey had held about 30% shares of HKTVB, and in this area Thomas Fung showed an even higher ambition. He was the mentor to have discovered singers Elva Hsiao and Jade Kwan, as well as Miss Chinese International Linda Chung and Bernice Liu. In 1992, he bought the flopping Chinese-Canadian television station from the father of actor Teresa Cheung, and turned it around in a mere three months. Known as "Canada's media mogul" there have been gossips flying around that he was eyeing HKTVB and Asian TV in Hong Kong.

On the rumour of trying to buy Asian TV, Fung admitted that major shareholder Payson Cha had contacted him, but he had already turned him down. "Before Wong Zheng picked up ATV, Payson Cha had asked if I take an interest."

Though familiar with the operation of television, Fung said, "the problem with ATV is completely an organizational one, not just with production. It would need a lot of dedicated people to work on the

turn-around. Past ATV executive director Ricky Wong had mentioned overhauling the whole system. Unless he really do that, otherwise ATV would be difficult to save."

Fung pointed out to Payson Cha, that an outsider would find it difficult to manage ATV. Fung has ample experience being cheated by his own television employee, but he resolved them one by one. An example is, when a supervisor saw an employee working late, he would assume he is working hard on post-production, but reality is, the employee may be using company's resource to do outside work. When the supervisor come to the working station, the employee just flick a switch to change the screen, as if they were working on company projects, they even ask for overtime pay. "Televisions all over the world face these problems."

## Wife intervened on TVB deal

Thoroughly understanding the operation and culture of running television stations, Fung thinks that changing the boss too often is also a problem. When employees see that their bosses come and go once every few years, they would lose faith in the company. If the boss could not survive even an orientation period, the employees would come together to protect each other, instead of protecting the company's interest. "When there are no trust from the employees, it just will not work no matter who the boss is."

“During the 1967 riot, father had connection with high-ranking government people in England. He got the news that if the Red Guards came over, our government would retreat. So the whole family decided to immigrate to Vancouver.”



The winner of 2000 Miss Chinese Vancouver Bernice Liu is now a popular actress with HKTVB.



Fairchild TV is the most popular television station with the Chinese Canadians.



Fung is a media mogul in Canada. He owns two Chinese television stations and six broadcasting radio channels.



There was also a gossip in 2006 that Fung and the three Kwok brothers would together purchase TVB. Fung clarified this point while being interviewed by Stephen Chan in TVB's "Be My Guest". He revealed that the discussion did happen, but his wife Amy gave a veto because she did not want to move back to Hong Kong.

“ After father died there were no dispute over the family asset. I did not get all, nor a large portion of the inheritance. As is now, there are still a lot of heritage asset in the family foundation. ”



## Movie maker and producer



Fung studied movie making in New York, movie making being the work he loves best. In 1978 Fung invested in "The Wild Geese" casting Roger Moore and Rock Hudson.

1980-84 he produced several movies in Hong Kong:

"Dangerous Encounter of the First Kind" directed by Tsui Hark

"Food for the Sharks" starring Yi Lui

"Expensive Taste" starring Yu Yang

"The Fung Shui Master" directed by Tsui Siu-Ming



2005 Fung founded Fairchild Films International, and produced English movie "Paper Moon Affair" starring Misa Shimizu, Brendan Fletcher, and John Long. Fung was executive producer and storywriter, David Tamagi was director.

## Trip and ping pong for beloved wife

Fung loves photography, but there is only one person in this whole world that he would take photo of, and that is his beloved wife, a model.

In his stately home, Fung turned on his computer and shared some photographs that he took during the past Chinese New Year in India. With his wife as the beautiful model and the album set off by music, the sharing readily became a personal photography show. "My wife went with me on business trips. Last time we were in Europe checking out trades, it was so hot and full of mosquitoes, and we had to get up before the sun. So I promised my wife, whatever my schedule is, I will take holiday trips with her twice a year."

On the first day of the past Chinese New Year, the couple and some friends arrived at India's New Delhi. After checking in the hotel, they heard of a bomb threat in a theatre nearby. Precautionary attitude was adopted, but for Thomas Fung the photography fan, taking in impressive scenery was way more important. "We kept saying, just one more shot and we'll go, but the scenes were so good we forgot all about the threat."

The couple's love story started with an introduction by a friend. After more than 20 years of marriage Thomas Fung's voice was still sweet as he retold the incidence. "We met in Hong Kong. The first time I saw her she was sitting at the next table. My impression was that she was so graceful, so I asked her through a friend to go boating. I told her we were going in a group, but actually it was just the two of us. Even today she is just as beautiful, I would only take photos of her. She is a wonderful wife and a devoted mother."

Next to the huge garage of his Vancouver home there was a ping-pong table. Fung and Amy love to play ping-pong, dance, tennis and swimming as leisure activities.



This Chinese New year holiday, Fung and his beautiful wife and friends visited India.