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## Fairchild Group opens non-profit private school in Hong Kong

IAIN MARLOW

Canada's Fairchild Group is launching a major new private school in Hong Kong's ultracompetitive education sector after it hired away a popular headmaster from a prominent Canadian institution that had made headlines for its internal strife.

Joseph Fung – the son of Hong Kong-born Canadian businessman Thomas Fung, who founded the Fairchild Chinese-language media and real estate empire in Vancouver and is worth more than \$400-million – is launching the non-profit school on behalf of his family, as a way to give back to the Asian megacity.

Beginning with a 4,600-square-foot preschool in a building across the street from Victoria Park and next to Causeway Bay, Joseph Fung said he hopes to grow the Fairchild Canadian Academy to about four preschools, two or three kindergartens, a couple of elementary schools and a larger high school campus. The first school opened earlier this month.

Fairchild's big Canadian entry into Hong Kong schooling comes as the elite Canadian International School of Hong Kong, a large and well-respected school with about 1,850 expatriate and local students, struggles on after years of turmoil. There was high-profile squabbling last year about the school's governance structure, and several administrators and board members resigned, while others were kicked out. Numerous teachers were fired on the same day and locked out of their e-mail accounts immediately. Kids were crying and parents – who pay as much as \$30,000 in annual tuition fees – were furious.

"That's how you destroy the reputation of a good school. We thought we could provide an alternative," said Mr. Fung, the principal director of the family's Fairchild Capital Management business in Hong Kong. "The headmaster threatened to walk out, along with the principal, and that's when I approached him. He resigned and came to join us."

The headmaster, David McMaster, who also sits on the governors' council of the Canadian Chamber of Commerce in Hong Kong, spent 12 years at the Canadian International School before joining Mr. Fung's startup venture. In recent years, Mr. McMaster had spoken to various others, including hedge fund managers, who wanted the well-known educator to take charge of their own educational initiatives.

"When people think of education in this part of the world, it's always profit, profit, profit," Mr. McMaster said. "They had dollar signs in their eyes and that just didn't appeal to me at all. Certainly, Fairchild doesn't want to lose money on this. But Mr. Fung doesn't want to retire on this money. He's doing it to give back to the community."

Hong Kong, a superdense and wealthy city of 7.2 million people, is renowned for its pressure-cooker private schooling system. Private schools require parents to pay mandatory annual capital levies and one-time entrance fees, as well as for additional things such as school bus service, iPads and laptops. There is also an unusual debenture system that helps families and corporations reserve spots at a specific school; these debentures can cost tens of thousands of dollars and upward of \$1-million, and are traded around between families and companies at fluctuating market values. Children as young as 2 are interviewed for spots.

Mr. Fung, who graduated from Canada's prestigious St. George's School, has consulted widely with his alma mater as well as the University of British Columbia and Simon Fraser University for the school's approach to learning. They want to have an inquiry-based, play-based and student-centred approach that will contrast with the worksheet-oriented and teacher-led traditional local schools in Hong Kong – the majority of which teach in Chinese, and so are generally avoided by those who can afford to place their children in private schools.

"If you don't speak Cantonese, you have to go to a fee-paying school," Mr. McMaster said.

Fairchild Canadian Academy will charge between \$600 and \$1,200 a month for playgroups aimed at children between six months and four years old.

"We need to build our reputation and to prove ourselves first," Mr. Fung said. "The price is at around 50 to 75 per cent of the market range, as tuition for some high-end playgroups can reach over \$1,800 per month." ■

