The diverse learning experiences offered to students at HKUST Business School not only enhance their knowledge and personal capacities, but also give them opportunities to be tested in real-world situations before they graduate. They are excelling at this task.

In international case competitions – a key learning experience for our students – both MBA and undergraduate students recently triumphed after being judged by business professionals for their efforts on real-world business cases.

Mr Sean Ferguson, Associate Dean (Master’s Programs) and Director of MBA Programs, said these competitions were a useful extension of their learning at the School – which also includes classroom learning, skills enhancement, experiential learning and global exposure. Some 70 MBA students participated in case competitions this year.

“Case competitions provide an excellent learning platform for participants to go head-to-head with their peers and to learn how to excel under pressure,” he said.

Prof Emily Nason, Associate Dean and Director of Undergraduate Programs, said case analysis helped students to develop business sense and critical thinking skills, and be better prepared for their future careers.

Undergraduate students are also now taking case study learning into their own hands through the new, student-led Case Analysis Team, which brings together students from different study years and programs to share their experiences in case competitions.

MBA students recently won the Columbia Business School Global MBA Competition in the US, SoFaer International Case Competition in Israel, Corporate Social Responsibility Case Competition in Hong Kong, and CEIBS-Vanke INNOVATEChina in Shanghai. Undergraduate students won the 2014 Scotiabank International Case Competition in Canada and CIMA Global Business Challenge in Hong Kong. Their stories are on page 3. Our MBA students also won the Marshall Global Consulting Challenge earlier this year – see details in Newsletter Issue 46.

Congratulations to all students and faculty involved!
HKUST has appointed Prof Jitendra V Singh, a world-class management scholar and business educator, as the new Dean of the School of Business and Management, with effect from 1 September.

Prof Singh has extensive experience in both Asia and the US, where he has been with the Wharton School of the University of Pennsylvania since 1987. While there, he helped to establish the Singapore Management University, the alliance between Wharton and INSEAD, and the Indian School of Business in Hyderabad, India. His appointment follows a competitive, global recruitment exercise. HKUST President, Prof Tony F Chan, said he was pleased to have found such an outstanding scholar and able administrator. “I am certain he will bring HKUST Business School to new heights.”

Prof Singh said he was honored to have been selected. “It is exciting for me to be back in Asia at a time when momentous changes are underway. I look forward to working with the university and business school leadership to build on the strong foundations that are already in place.”

New Dean Brings a Global Perspective

Spotlight on Our Future Development

The HKUST Business School Advisory Council held its annual meeting on 6 June where it discussed the past achievements and current challenges facing the School.

Acting Dean Kalok Chan presented a report outlining the School’s major new developments and also its work in four strategic areas: (i) internationalization, (ii) China business expertise and networks, (iii) the integration of business ethics, responsible leadership and sustainable development into the curriculum, and (iv) blended learning.

The Advisory Council itself made recommendations on fundraising, the management of research and intellectual property, and enhancement of student learning through off-site company assignments.

The Chairman of the Advisory Council, Dr William Fung, noted that the School was at an important juncture of change as it had entered a new phase of development, which entailed growth in its program offerings, a change of leadership, and the launch of major new facilities. He thanked all the Council Members for their dedication to the Council and contribution to the School over the past year.

The Council met for the first time at the Lee Shau Kee Business Building since the School moved to the building last summer.

Nobel Laureate at Economics Workshop

Nobel Laureate Prof Lars Peter Hansen of the University of Chicago was a featured speaker at the HKUST Summer Workshop on Macroeconomics, where he was joined by other scholars from Hong Kong, North America, China and the UK.

They shared their latest research and insights on such topics as trends and cycles in credit supply and the housing boom, income inequality, the real exchange rate, and China’s macro-economy.

Prof Hansen, who was awarded the Nobel prize in economics last year, spoke on “Shock Elasticities and Impulse Responses”, an area he is researching with Jaroslav Borovicka and Jose A. Scheinkman.

About 40 participants joined the workshop, which has been organized by the Economics Department since 2011.

Giving Credit for Social Enterprise

The School has launched a pioneering credit-bearing elective that offers real-life training in investing in social enterprises.

The “Social Entrepreneurship & Venture Philanthropy” course started welcoming students last year, after receiving generous support from the Yeh Family Philanthropy to establish a training platform in which students act as consultants and potential investors to a social enterprise.

The students receive three months of training, and at the same time are paired with a social enterprise that they represent in a pitch competition. This year’s winner was a green startup, HK Recycles, which won HK$250,000 to expand its recycling logistics business.

The Acting Dean, Prof Kalok Chan, thanked the Yeh Family Philanthropy and its Chair, Mrs Yvette Yeh Fung, for supporting the course, which involves the multi-disciplinary collaborative efforts of faculty, social enterprises, students and industry experts.

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Students at both the undergraduate and MBA level have done outstandingly well this semester in local and international competitions. Their achievements, described below, are testimony to the quality of our students and to the impact of their education at the Business School, which equips them to deal with real business issues in a rapidly changing global business world.

MBA Students on a Winning Streak

Teams of MBA students have taken first place in international and local competitions against competitors from around the world.

At Columbia University’s Global MBA Competition – which Prof Stephen Nason called “the Olympics of MBA contests” – an HKUST team competed in three completely different areas: case analysis, entrepreneurial pitch and negotiations.

The members of the highly international HKUST team were Mark Rossettie (from the US), Ted Milonas (Greece), Nitin Jain (India) and Lluis Pons (Spain).

Meanwhile, at the Sofaer International Case Competition in Israel, the HKUST team impressed an audience of 200 academics and top executives from leading Israeli companies to score first place in a contest that focused on a real business case involving innovation and entrepreneurship. The team comprised Alexandra Ho, John Hsieh, Derek Lowe and Constantin Slioussarenko.

Ms Ho was also part of the winning team in the Corporate Social Responsibility Competition organized by the Chinese University of Hong Kong. With classmates Brandon Kung, Sean Kerr and Kevin Yeung, she helped to devise an innovative and practical CSR strategy for Swire Pacific’s in-flight catering service.

Our MBA students also triumphed at the CEIBS-Vanke INNOVATEChina 2014 Entrepreneurship Challenge, beating out nearly 40 competitors with their proposal for a software sensor that detects indoor air pollution.

Undergraduates Triumph at both the New and the Known

Undergraduate students have excelled at two very different competitions: one involving the specialized topic of Canadian agriculture, the other their core skills and competencies in management accounting.

An HKUST team of four undergraduates won the 2014 Scotiabank International Case Competition organized by the Ivey Business School in Canada in March, for their case analysis of how to promote new technology for Ontario farmers. Despite having no background in the topic, the team impressed the judges with their thoughtful analysis and practical business solution.

The team members were Rex Sin, Kelsey Zhu, Jessica Kwok and Kenneth Chan. Rex Sin subsequently helped to found the student-led Case Analysis Team, which aims to bring together students from different business programs and study years to share their experiences in case competitions.

That group may want to connect with the two teams of HKUST students who competed in the CIMA Global Business Challenge in Hong Kong in June. One team emerged champion (comprising Nick Chung, Muhammad Zakky Busiri, Henry Chow and Nina Luo) and the other team was second runner-up (Jordy Hui, Sandy Cheng, Jonathan Hung and Kandy Ho). Kandy Ho was also named the “Best Future Business Leader”.

The competition was organized by the Chartered Institute of Management Accountants to test students’ skills and knowledge and assess their professional competence in management accounting.

The HKUST champions will fly to India to compete with the champions from 23 other countries in the Global Final in August 2014.
The 16th Kellogg-HKUST EMBA class has graduated, the first class to complete their program in the School’s purpose-built Lee Shau Kee Business Building.

The 30 men and 6 women represent 18 nationalities and work in offices as far-flung as Abu Dhabi, the United Arab Emirates; Burgos, Spain; Khabarovsk and Nizhny Novgorod, Russia; Lund, Sweden; and Sydney, Australia.

They were congratulated at a ceremony on 1 June that was presided over by Acting Dean Kalok Chan and featured Mr Anthony Nightingale, Director of Jardine Matheson Group, as keynote speaker.

Prof Chan told the gathering that alumni were important contributors to the global recognition of the School and the KH EMBA, which has repeatedly ranked best in the world.

“Without our alumni, our program cannot achieve such constant recognition,” he said. “It is all of you who make our program remarkable.”

In appreciation of a HK$2 million donation by Samson Yu (EMBA 2007), a special ceremony was held in April to name the tiered classroom, which is located at Room 3003 in the new Lee Shau Kee Building, the Kangxin Classroom.

The classroom is named after Kangxin Partners, P.C., an intellectual property and patents company of which Mr Yu is Managing Partner. The room is used by students of the HKUST EMBA program.

At the naming ceremony, Mr Yu said his EMBA studies at HKUST equipped him to handle his toughest business challenges.

University President Prof Tony F Chan, Vice-President for Institutional Advancement Dr Eden Woon, Acting Dean of the School Prof Kalok Chan, Associate Dean Prof Yan Xu and 50 EMBA students were among those attending the ceremony.

Norway and Sweden were the destinations for eight HKUST EMBA students and alumni who participated in a five-day study tour in June.

The tour consisted of corporate visits, lectures by faculty of Chalmers University of Technology, and guest speaker presentations. The university lectures highlighted Nordic culture and management style, as well as current best practices for fostering innovation and creativity in the workplace.

The HKUST group visited world-renowned Volvo Car, SKF AB Group, STENA Group, Telenor Group, Statoil Oslo Headquarters and the Confederation of Norwegian Enterprises. They shared their views on innovation, managing globalization and the importance of R&D.

Both groups also saw famous sites in their host countries, including the Taj Mahal and Jerusalem.
Global Executive Education Conference at HKUST

HKUST was the destination for more than 70 deans and directors of executive education programs at 55 top universities on six continents in April, who attended the 2014 UNICON Directors’ Conference here.

The School’s Executive Education Office hosted the 1-3 April gathering, which brought together key players in executive education to discuss opportunities and challenges they face under the theme, “Major Shifts in Executive Education: the Asian Momentum”.

The conference featured sessions led by Dr Mia de Kuiper of the London School of Economics and Prof Joseph Salvacruz of the HKUST Business School.

At the Clients’ Round Table Session, leading HR professionals and clients of the School, including CITIC Pacific and Sanofi, talked about how executive education can teach new skills.

UNICON is a global consortium of more than 100 business-school-based executive education organizations. Its annual Directors’ Conference gives leaders and administrators of these organizations a chance to hear new ideas and develop their global networks.

Overseas EMBA Students Learn about Business in China

The Executive Education team was in high gear this spring offering its Doing Business in China Program to three successive groups of international MBA/EMBA students.

The first group ever from Instituto Tecnológico Autónomo de México came, comprising 19 EMBA students. Returning for a fourth year, Stockholm School of Economics in Riga, Latvia, sent 24 EMBA students, while Danube University Krems in Austria sent 35 EMBA and MBA students. The Austrian university has participated in the program since 2002.

The students were offered tailor-made sessions of three days to a week led by our faculty, who covered such topics as marketing and entry strategies in China, China’s political and economic environment, and deal making in China and Asia.

Finance controllers from the fast-growing HNA Group came to the School in May for a one-day program on risk management and financial control.

Finance Prof Jerome Yen taught the course to participants, who came from the HNA Group headquarters in Hainan Province and subsidiaries around the world and are involved in HNA’s different sectors, including aviation, tourism, hotel management, capital and logistics.

Prof Yen presented case studies to illustrate financial strategies that have both succeeded and failed. This was followed by active discussions with participants about the challenges and issues they currently face.

HNA Group Brush Up on Risk and Financial Strategies

HPH and Transparency International were two of the six companies from Hong Kong, Germany, Singapore and Sweden that worked with MIMT students on their Business Project.

Groups of students are paired with a company and have to analyze the company’s real business challenge and find solutions, drawing on theory and analytical, problem-solving and management skills.

Prof Roger Levermore, Prof Mark Mihorean and company representatives guided the students in their work throughout the semester.

Student Consultancy Work Exceeds Expectations

Students in the Master of Science in International Management (MIMT) program earned high praise for their consultancy work, in which they applied their classroom learning in the business world.

Hutchison Port Holdings (HPH) Commercial Manager Helen Li said the students’ work was beyond her expectations and HPH would definitely continue the collaboration with the program.

Doris Basler, Director of Network Services at Transparency International, said the students approached the task seriously and their final output would be useful input for the firm.
When Management Teams Benefit Most from Collective Behavior

The factors that make management teams effective are of keen interest to company leaders and researchers. Yet, while it is acknowledged that these teams are critical drivers of business unit performance, and their compositions have been much studied, little research has looked at their collective organizational citizenship behavior (COCB).

COCB is the manner in which members set examples and give cues to each other to set the social and psychological context of their team. It has been much studied among lower-level teams and students, but not managers, so Prof Yaping Gong in the Department of Management and his co-authors Profs Wu Liu and Jun Liu sought to address that gap.

They looked not only at the link between COCB and team performance, but also the impact of external factors on that link. These factors included environmental uncertainty, when the competitive environment is uncertain and unstable, and team decision latitude, when teams have been afforded freedom to make decisions by external stakeholders.

"Unlike lower-level teams that have been the subject of earlier studies, management teams are boundary spanners that directly face various external environments and must interact with them to achieve unit performance. These teams provide a unique opportunity to examine possible external contingencies for the effects of COCB," the authors said.

They investigated the individual and combined effects of COCB, environmental uncertainty and team decision latitude among 519 management team members in 109 business units of a Chinese telecommunications company, and found that these factors did indeed have a significant impact on unit performance.

Starting with COCB, they confirmed that it improved performance. COCB is an extension of organizational citizenship behavior which has been found to enhance technical core functions such as planning, formulating strategies and allocating resources, and thus unit performance.

"As members of management teams come from different functions, collective behaviors such as attending non-required meetings, helping each other and showing concern for the future of the shared unit, enhance understanding of each other’s functional areas and facilitate the establishment of common grounds for joint decision-making," the authors said.

Next, they looked at the separate interactions between COCB and environmental uncertainty, and COCB and team decision latitude, and found COCB continued to affect team performance but with varying degrees of intensity. When environmental uncertainty and team latitude were high, the effect was greater. But in a stable environment, or when teams faced more controls from external stakeholders such as parent firms, regulation agencies, local governments and major investors, the effect was more muted.

The authors took their investigations further and investigated the three-way interaction between COCB, environmental uncertainty and team decision latitude. What impacts did they have on a business unit in combination? Although the findings were only exploratory, they suggested a relationship was at work.

"We showed that environmental uncertainty and team decision latitude bestowed by stakeholders could together moderate the effect of COCB on unit performance," they said. So when there were both higher uncertainty and higher latitude, there were greater benefits from COCB on performance.

"Future research should further develop this theory and replicate our findings by using other samples."

The implications for managers are striking. A one-standard deviation increase in COCB was associated with an increase of US$1.98 million in business unit sales. “Management team members therefore should actively engage in behaviors exhibiting conscientiousness, altruism, courtesy, sportsmanship and civic virtue,” the authors said. This could include implementing a high-performance work system and a high level of procedural justice, which previously have both been shown to promote COCB.

Moreover, firms should pay particular attention to promoting COCB when environmental uncertainty or team decision latitude was high. "Given that COCB benefits unit performance most when management teams simultaneously face uncertain environments and have high decision latitude, business units wanting to reap more benefits from COCB may wish to give their management teams more managerial discretion when they are operating in uncertain environments,” the authors concluded.
A Big Thank You to Our Corporate Supporters

Two gatherings were held in June to express the School’s heartfelt gratitude for their support.

The School’s first Corporate Appreciation Reception was organized in Hong Kong by the MBA/MSc Career and Professional Development team and brought together more than 75 corporate partners, while the Shenzhen MBA Program organized a more intimate dinner for nine valued partners in Shenzhen.

HKUST President Prof Tony F Chan, Acting Dean Prof Kalok Chan and Associate Dean (Master’s Programs) and Director of MBA Programs Mr Sean Ferguson presented a token of appreciation to the corporate representatives at the receptions.

Prof Tony Chan and Prof Kalok Chan both stressed the importance of maintaining a strong partnership with industry in talent development, identification of industry needs and a wide variety of other activities, so as to create a win-win outcome for both parties.

Innovation Forum Targets the Pearl River Delta

An Innovation Forum organized by the School’s Shenzhen Office attracted about 180 senior executives from enterprises in the Pearl River Delta, who were eager to learn and discuss the challenges they faced.

The keynote speaker, Associate Dean of Business School Prof Yan Xu, noted that innovation within firms faced pressure from fierce market competition and the need to shorten the product development cycle. This meant firms had to look outside for some of their technology to save time.

Speakers from three Mainland-based enterprises also discussed how they had promoted innovation in their companies – Ms Fang Xu of TCL Group, Mr Stone Shi of Amazon (China) Co Ltd, and Mr Vincent Zhong, former executive from Netac Tech.

In the panel discussion, the speakers and audience talked about the challenges in implementing open innovation, such as training, risk and value. The forum was facilitated by Grace Liang, Head of MBA & Executive Education Development, China.

Huge Student Turnout for Industry Sharing Session

More than 500 students attended a workshop led by Information Systems professionals who offered an overview of opportunities, requirements and trends in their industry.

The half-day workshop in April was organized by the Department of ISOM and a new student group - the HKUST ISACA (Information Systems Audit & Control Association) Student Group. It aimed to provide students with an opportunity to interact with industry professionals to learn about current and future industry trends, challenging issues and opportunities in the digital world.

The workshop had four prominent industry speakers – Mr Allen Ma of Hong Kong Science & Technology Parks Corporation, Mr Jounie Hakanen of Accenture, Mr Gary Yuen of Ernst & Young Advisory Services, and Mr Ronald Fung of McKinsey & Company – who shared their experiences and insights with students. The event supplemented classroom learning by broadening students’ exposure and contributed to the holistic development of students in the Business School.

HKUST Awards ISOM Course for Excellence

Innovation is a buzzword in every discipline. But what does it mean? And how do you apply it in your work?

The ISOM Common Core course, “Technology and Innovation: Social and Business Perspectives”, aimed to help students from any discipline at HKUST answer these questions, and it succeeded with flying colors.

The course, from the Department of ISOM, was selected from more than 280 courses covering a wide range of disciplines to win the University’s Common Core Course Excellence Award.

Profs Yongsuk Kim, Jeevan Jaisingh and Sejoon Hong and Mr Himson Wu were joint recipients of the award, which was presented by HKUST President Tony Chan in May.

Crowds Flock to Alumni Family Fun Day

The School’s Alumni Family Fun Day attracted a record-high turnout of more 500 alumni and their families.

The day included a campus tour of the Lee Shau Kee Business Building with a stop at the Alumination Tree in the courtyard, which symbolizes the connection between alumni and the School.

There were also games booths focused on interacting with nature, co-organized with the Playright Children’s Play Association.

Alumni welcomed the opportunity to introduce their families to the School and to reunite with their former classmates. Daniel Yim (BBA 1996, MBA 2003) was among them. “I met many old friends with whom I had lost touch,” he said.

Kitty Chong, Head of Alumni Development, said she hoped to expand the scale of the event next year and bring more alumni back to campus.


Marketing Department Wins Teaching Prize

For the first time, Marketing has won the departmental Franklin Prize for Teaching Excellence. Six teachers from across the School were also given individual recognition for their inspiring work in the 2013-2014 academic year.

Prof Larry Franklin, the donor who established the prize in 2001 to motivate all faculty to strives for teaching excellence, presented the awards at a special ceremony held May 14.

The individual awardees included Profs Veronique Lafon-Vinas of Finance, Anirban Mukhopadhyay of Marketing and Yongsuk Kim of Information Systems, and Profs Ralf van der Lans of Marketing and Kai Lung Hui of ISOM for non-required MBA/MSc courses.

First Dean’s Faculty Service Award Goes to Prof Peter MacKay

Prof Peter MacKay, Associate Head of Finance, received the inaugural Dean’s Faculty Service Award for his unreserved commitment to the milestone Lee Shau Kee Business Building, the new home for the Business School.

Over the past seven years, Prof MacKay has devoted countless personal hours and attended more than 100 meetings on the project.

Acting Dean Prof Kalok Chan thanked Prof MacKay for his dedication and contributions to the School at a presentation ceremony attended by HKUST’s Executive Vice-President and Provost, Prof Wei Shyy.

The Dean’s Faculty Service Award has been launched this year to recognize faculty members for exemplary service to HKUST, their profession or the greater community.

Administrative Appointment

Roger Levermore, Senior Lecturer of Management, is appointed Associate Director of MBA Programs.

New Appointments

Associate Professors

Economics

Yasutora Watanabe, PhD, University of Pennsylvania. Research interests: Empirical microeconomics, political economics, industrial organization/quantitative marketing, law and economics.

ISOM

Ying-Ju Chen, PhD, New York University. Research interests: Socially responsible operations, operations-marketing interface, and supply chain management.

Assistant Professors

Accounting

Szu-fan Chen, PhD, University of Rochester. Research interests: Corporate disclosure, corporate governance, securities fraud, securities regulation.

Economics

Guojun He, PhD, University of California, Berkeley. Research interests: Health economics, environmental economics, development economics, industrial organization.

Promotions

Professors

Economics

David Cook, PhD, University of Wisconsin-Madison. Research interests: Macroeconomics and monetary economics, international finance.

ISOM

Hongtao Zhang, PhD, MIT. Research interests: Information acquisition, dissemination and contracting in supply chains, overselling in expert services, behavior in queues, inventory and production coordination.

Management

Yaping Gong, PhD, Ohio State University. Research interests: Employee creativity, goal orientation, strategic (international) human resource management, human resources management/organization behavior issues in China.

Associate Professors

Accounting

Haifeng You, PhD, University of California, Berkeley. Research interests: Analyst behavior, security valuation, fundamental analysis, market efficiency.

Marketing

Amy Dalton, PhD, Duke University. Research interests: Self-regulation, identity, nonconscious influences, automatic consumer behavior.

Prof Ron McEachern Named Honorary Fellow

Adjunct Professor Ron McEachern has been named one of four Honorary Fellows of the University at a ceremony presided over by HKUST Council Vice-Chairman Martin Tang and President Prof Tony Chan.

Prof McEachern is a former President of PepsiCo Asia and led the company to double-digit growth in revenue, profits and sales volume. He joined the School upon his retirement in 2008, bringing a wealth of experience on how to blend a Western company with Asian culture.

His ability to transfer his knowledge and insights to his students has made him a popular teacher in HKUST, and his electives on branding and marketing in China are highly-rated.

The other Honorary Fellows are entrepreneur Dr Winnie Ko Pui-Shuen, legislator the Hon Abraham Shek La-him, GBS, JP, and businessman Dr David Sin Wai-kin.

People