

THE CHINESE UNIVERSITY OF HONG KONG

EIGHTEENTH (1977) CONGREGATION

Conferment of the Degree of Doctor of Laws, *honoris causa*

A Citation

Dr. PAO Yue-kong, C.B.E., LL.D. (H.K.), J.P.

Dr. PAO Yue-kong is a shipowner of international status. With over 160 vessels to his name plying the seven seas at this very moment, Dr. PAO enjoys the distinction of being the leading shipowner in the world. The present day operations in his company, the World-Wide Shipping Group, are as its name suggests world-wide in scope. But like so many human success stories it had a modest beginning.

It all started twenty-two years ago in 1955 when young PAO Yue-kong who began his career in banking in Shanghai bought his first vessel in Hong Kong and launched his own shipping company. With no previous experience in shipping, but with an abundance of fine business judgment and excellent enterprising skill, Dr. PAO has steered the World-Wide Shipping Group through troubled water and calm. Today Dr. PAO's labour has been richly rewarded. Aside from being chairman of World-Wide Shipping, Dr. PAO is also the Chairman of World Finance International Ltd. and IBJ Finance (HK) Ltd. His business interest is by no means confined to Hong Kong alone, for he is also on the board of numerous shipping and banking establishments in Japan, in the United Kingdom, and in the United States.

Dr. PAO has been closely associated with education and educational institutions in Hong Kong since the mid-sixties when he founded the World-Wide Sea Training School. He served on the University and Polytechnic Grants Committee from 1972-74 and has made generous donations to both our University and the University of Hong Kong.

In recognition of his immense contribution to the world of shipping, to the business community of Hong Kong and his abiding interest in the education of the young, I now ask you, Mr. Chancellor, to confer on Dr. PAO Yue-kong the degree of Doctor of Laws, *honoris causa*.

November 3, 1977.