

Conferment of the Degree of Doctor of Social Science, *honoris causa*  
A Citation



**Chen Din-hwa, OBE, DBA**

Dr. Chen Din-hwa has long impressed the property developers and weaving industries of Hong Kong as much by his leadership as by his genius. Born in Ningpo, Zhejiang in 1923, Dr. Chen's father was in the textile business. The young Chen Din-hwa made up his mind early to make his career in business and, in his twenties, was already the General Manager of three business organisations in Shanghai and Ningpo. In 1949, he moved to Hong Kong and established the Nan Fung Textiles Limited in 1954. It was a modest operation during those early years but, under the diligent and judicious care of Dr. Chen, the company achieved amazing growth and, in less than a decade, had produced marvellous results.

The company underwent a major reorganisation in 1969 when the Nan Fung Textiles Consolidated Limited came into being. In 1970, Nan Fung was listed on the Hong Kong Stock Exchange and became the holding company of three wholly-owned subsidiary companies, Nan Fung Textiles Limited, Nan Fung Textiles Second Mill Limited and Kin Fung Garments and Investments Limited, with a diversified portfolio of business interests. Since then the Nan Fung Group has grown from strength to strength, building new plants, bringing in advanced technology, and exploring new business opportunities. In the short span of a few years the Group not only achieved unprecedented success, but also provided new space for development for others in the cotton yarn business. Over the years the weaving industry has undergone many changes and reforms to become one of the pillars of Hong Kong's economy, and the contribution of Dr. Chen Din-hwa to this success is universally acknowledged. Hence the epithet "King of Cotton Yarn", which Dr. Chen certainly deserves.

In 1976, Dr. Chen expanded his business operations to overseas countries, and invested in the United States, Singapore and Malaysia. At the same time Nan Fung also purchased land in Quarry Bay, with funds amounting to tens of millions, from the British firm John Swire and Sons. This eventually became the Nan Fung Sun Chuen, marking Dr. Chen's first major success in the property development business. In the doldrums of the 1980's Dr. Chen impressed all in the property market by selling the Goodview Garden flats in Tuen Mun at special discounted prices, thus taking the first step in rejuvenating the market and bringing about a new enthusiasm for home purchases among consumers. In 1993, he pioneered the hundred percent mortgage and achieved excellent results. Nan Fung has since become a force to be reckoned with among Hong Kong developers, and Dr. Chen has also come to be known as the "King of Real Estate".

In 1992, Dr. Chen's group issued a total of 15 warrants and, within a few months, the Hong Kong stock market took a nose-dive. Dr. Chen thus created another legend in Hong



Kong's business community, which could not help but marvel at his foresight and seeming omniscience. The incident also earned him the accolade of "King of the Warrant". Today Dr. Chen is at the head of an immense fortune comprising interests in cotton spinning, real estate development, shipping, finance, securities investment and construction. There are some 200 companies in his group and his business interests extend to all corners of the world. He is certainly a key player in high commerce much respected by his peers.

However, this outstanding billionaire, known for being the King in three industries, prefers a low profile and a simple life. He is a devout Buddhist of the Pure Land Sect and puts the charitable precepts of his religion into practice to the benefit of the community. He has a broad and generous mind and, much as he puts his heart and energy into his enterprises, he cares very little for honours and reputation which he dismisses as temporal. As a result of his benevolent disposition, he established the D H Chen Foundation as early as the 1970s. Over the years, Dr. Chen has given substantial funds to various charitable and relief causes in Hong Kong and elsewhere. He is a keen promoter of education, having endowed six hundred primary schools under Project Hope in various parts of China. He is also keen on preserving China's cultural heritage: he supports Beijing opera on the mainland. Not only did he fund the establishment of opera schools in China, he also sponsored the visits of many renowned troupes to Hong Kong, thereby promoting a traditional art form and directly contributing to the quality of our cultural life. However, while his kindness has taken many and varied forms, he makes most of his donations anonymously, his intention being not to be known to the world, but to perform merit for the sake of eternal bliss. The wisdom of Buddhism has indeed found manifestation in Chen Din-hwa as a benefactor of charities. We have said that Dr. Chen Din-hwa is a practising Buddhist, and he is, indeed, sincere in his devotions, and active in the promotion of wisdom. For many years, he has published many research works on Buddhism, and has given away over ten million tape-recorders for the recitation of the sutras. While he remains active in the operation of his huge business empire, he has found time to recite the sutras, and to practise spiritual exercises. This explains why he is free from all cares, enjoys a long life, and takes an optimistic view of the world. He finds himself constantly in a state of religious happiness, where he enjoys spiritual freedom and where his blessings and wisdom increase day by day.

Dr. Chen is an enthusiastic promoter of commerce and industry in Hong Kong. His contributions are acknowledged by all, and his support for social welfare and cultural services are even more widely recognised. Thus he was made an Officer of the Most Excellent Order of the British Empire in 1997, and at the same time received the Highest Award for Cultural and Artistic Development from China's Ministry of Culture. Dr. Chen is the Life Honorary Chairman/President of the Kiangsu and Chekiang, Ningpo, Yongjiang and Shanghai Fraternity Associations, and an honorary chairman or director of numerous charities. He



was a member of the Selection Committee for the First Hong Kong Special Administrative Region Government, a Trustee of the Better Hong Kong Foundation, and a Vice-Chairman of the Association for Celebration of Reunification of Hong Kong with China.

Dr. Chen is a staunch supporter of higher education in Hong Kong. He has taken a keen interest in academic research projects and student welfare and has donated generously to the research on Chinese medicine and the Three-Year MBA Programme of The Chinese University of Hong Kong, and established the D H Chen Foundation Student Loans Fund for Shaw College. He is also a member of the Advisory Board on the Three-Year MBA Programme of the University.

Mr. Chancellor, in recognition of his excellent achievements in commerce and industry and his substantial contribution to social welfare and the development of higher education, I present Dr. Chen Din-hwa for the award of the degree of Doctor of Social Science, *honoris causa*.