

The magazine for members of the Dutch Chamber of Commerce in Hong Kong



# DUTCHCHAM MAGAZINE

2020 – Issue 6

**Volume 208**

**Artistic Creativity**  
in Hong Kong

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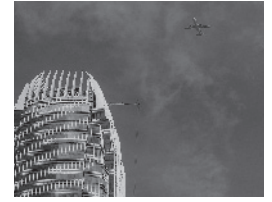


—  
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CHRISTMAS**

—  
and a

**Happy New Year**



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Special thanks to APC for their generosity in kindly distributing the DutchCham Magazine in Hong Kong, China, Asia and the Netherlands



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## Artistic Creativity in Hong Kong



One of the few upsides of the COVID-19 pandemic is that it stimulates creativity.

While existing businesses are rethinking how they are organised and operate - not just in terms of the traditional working space, working hours, business travel and IT capabilities, to name a few, but their entire business model from supply chain and marketing strategy to the very products and services sold by them – creative spirits have grasped the opportunity and came up with a flurry of new ideas and business ventures. From home farming kits and Netflix for dogs to online medical diagnostics, virtual yoga schools and staycation packages; The future came fast this year and it belongs to the most creative, adaptable and innovative among us.

Needless to say, not all is business. As is often the case in times of great social unrest or change, artists around the world have been inspired by the developments. They have found many creative ways to reach people. An excellent time for us to pay some attention to Artistic Creativity in Hong Kong!

I would also like to take this opportunity to wish the new Consul General of the Kingdom of the Netherlands, Mr Arjen van den Berg, a warm welcome to Hong Kong. Our DutchCham Magazine team managed to sit down with Mr Van den Berg for our Interview with a Chief, practically straight out of his two-week home quarantine, so we can all get to know the new Consul a little bit. I hope you enjoy the interview.

Our Lead Story features Privium Fund Management, who's journey had an eventful start – they opened their Amsterdam office at the beginning of the financial crisis in 2008. Twelve years later, amidst another type of crisis, they have opened their fourth office, in Singapore. Creativity and resilience often go hand in hand.

With the expected further relaxation of restrictions relating to the pandemic due to the stable situation in Hong Kong and the lovely autumn weather finally arriving, I hope all of our members and other readers will find the time and space to relax a little bit and to let the creative juices flow.

Jan Willem Möller

# Change of guard

**Arjen van den Berg** is the new Consul-General of the Kingdom of the Netherlands in Hong Kong and Macau. He arrived in Hong Kong late September. After his two-week home quarantine, we met for an interview.

■ By Zuba Adham-Bos

## Please tell us a bit about yourself

I am Arjen van den Berg, Consul-General of the Kingdom of the Netherlands in Hong Kong. I studied Law in Leiden and have been working for the Ministry of Foreign Affairs since 1991, both in The Hague and in embassies overseas. For the last twelve years, my work has focused on Asia. In 2008 – just after the Summer Olympics – I arrived in Beijing to head up the political department at the embassy. Four years later, I moved to the embassy in Tokyo, also as head of the political department. After that, I moved back to The Hague, where I was Deputy Director for Asia and Oceania at the Ministry. By Dutch standards, I am considered to be quite familiar with this region.

After five years in The Hague it is great being able to put all the knowledge gained into practice. It energises me and I'm thrilled to be here and get to work.

## Have you been in Hong Kong before?

I was in Hong Kong twice before. My first visit was in 2009 in a professional capacity, from my position in Beijing, and I mainly visited with NGOs. In 2011 I visited as a tourist for a long weekend, one of the first trips me and my now husband made together. Both times it's been overwhelming to be in such a crowded city that functions so efficiently, is clean, where you can enjoy good food and move around so easily.

## This time after arrival, you had to go into quarantine. How was it?

As a diplomat, quarantine is not mandatory – though it is strongly advised – but out of safety for my staff and since my husband was not exempted, I did two weeks of home quarantine. I can't complain because the residence is a large and beautiful home with an enormous garden, but it was still challenging because you can't do much and you somehow feel the pull from the city on the other side of the hill. Besides, there is renovation work going on in the residence, so we couldn't access the whole house.

I read some books, kept up with newspapers on my iPad, and watched Netflix – but it gets boring over time. Because I was very excited to go into the city again, it wasn't easy to remain patient for two weeks.



## It is an interesting – and perhaps quiet - start of your time as Consul-General here. What projects can you work on?

Actually, I'm currently very busy because of all the introductions. I'm getting to know the people in the office and I'm meeting with my EU colleagues because we will work together a lot. It's important to me to establish a good working relationship from the get-go. And, I'm meeting with Hong Kong people. I encourage my staff that work in different sectors to introduce me to people they think I should get to know. And of course, there's the Dutch business community, the Dutch Chamber of Commerce, the Dutch Chief Executives Committee, and let's not forget all those other Dutch people living here and the Dutch Association (*Nederlandse Vereniging*). It will take me a few months to meet everyone.

Indeed, COVID-19 impacts our work. Some events can easily be held virtually or changed into an interesting virtual event. But many conferences and events have been postponed, so there is less work for us there. The time freed up allows us to go deeper into each sector to gain new knowledge, to interact more with our networks, and to develop new ideas – which I see is happening.



### How would you describe the role of the Dutch Consulate in Hong Kong?

We are connectors – we bring people and businesses together, and we are there when people need us. From a Dutch government perspective, we also have our own priorities, such as circular economy, sustainability, logistics, agriculture, creative industry and life sciences and health. We want to make the Netherlands visible in Hong Kong so that we can link Hong Kong parties with Dutch parties and vice versa, for collaboration projects.

### How does the Consulate support Dutch businesses?

Most importantly, by connecting them to the right parties and informing them on business opportunities and possibilities, for example through market scans. We cooperate closely with the Dutch Chamber of Commerce on that.

Besides that, there are several support programmes for businesses available from the Dutch government. We help businesses to submit their applications to the right programmes and guide them in these kinds of processes.

We also continuously remain in touch with the economic developments in Hong Kong to be able to quickly discover new opportunities that could be interesting for Dutch businesses. Nowadays, our focus is mainly “green”; the more sustainable, the better. In the Dutch foreign trade policy, the Sustainable Development Goals of the United Nations are also guiding principles.

### What would you like to achieve during your time as Consul-General in HK?

First of all – something which I discovered in my first week – is

to contribute to improving the image of Hong Kong in the Netherlands. Many people still have the images of last year's protests in mind and Hong Kong has a bit of a tarnished reputation. We need to work on that because Hong Kong still has a lot to offer. My goal is to keep representing the interests of businesses that want to start working or are currently working in Hong Kong. And we need to get student exchanges up and running again.

At the same time, which is new for this position, the Hong Kong Consulate has become a political post, as we call it. This is because of the National Security Law and the developing role of mainland China in Hong Kong. There is a great deal of attention to these matters in Europe, also in the Netherlands. My role is to keep the Dutch government well-informed on political developments and what they mean for Dutch foreign policy.

Furthermore, I want to give attention to culture, such as design, art, dance, and music. Culture is mainly about building bridges between people, so I hope in that respect the Netherlands and Hong Kong can have beautiful collaborations. The Dutch Days are a great opportunity for this. However, it is still unclear if we are able to organise it next year and if so, if we can organise it to the scale we used to.

Personally, I love cities and would like to really dive-in to Hong Kong and discover the many neighbourhoods and surroundings. And I hope to get in touch with local residents to learn more about what makes Hong Kong and Hong Kong people tick. And that also means I will get into a bit of hiking, because Hong Kong is not only about the built-up areas, but also about nature. I feel very blessed to be here. ■



Visiting the “Crossing Borders” exhibition at the JCCAC, where curator Andrew Lam is showing the space where Dutch artist Frank Havermans would have displayed his installation if not for COVID-19.

# Artistic Creativity in Hong Kong

As you can read in this issue, a number of our DutchCham members are active in creative industries. Here, we provide a snapshot where we asked two of our members the following questions about Artistic Creativity in Hong Kong:

1. What do you do and how long have you been in Hong Kong?
2. Do you think that Hong Kong would be a suitable global hub of culture and arts?  
Why/why not?
3. What do you consider to be a hidden Hong Kong art treasure?

■ Selected by Nerice Gietel

## May Yeung

[www.reinventinghome.net](http://www.reinventinghome.net)

1. My name is May Yeung. I am a sculptor who joined DutchCham's Creative Committee five years ago upon my return to Hong Kong.

Currently, I serve as the Visual Arts Director of Forge Collective (formerly known as HKNLversations) to advance the cultural exchange between the Netherlands and Hong Kong. In collaboration with other artists of the collective, I featured my installation Ichi during the 2017 Dutch Days in Hong Kong.

In 2018, I established Art of MY Family, a community arts NGO. Since then, the NGO has organized over 100 workshops for Hong Kong's underprivileged community. Our team looks forward to partnering with iDiscover, founded by another DutchCham member, on a cultural heritage project.

2. "All children are artists. The problem is how to remain an artist once he grows up," Pablo Picasso once said. Although Hong Kong is the third-largest commercial art hub in the world, most parents doubt the economic value of arts education. Believing that the goal of education is to create opportunities for a child to invent and discover, I am determined to re-introduce art to Hong Kong people by making it a universal language.

Hong Kong's limited space is a blessing in disguise. I started stepping out of my studio and experimenting with various materials, including surplus seashells and glass bottles. I view Hong Kong as my home and thrive to work with other culturists to build it towards a global hub of culture and arts.

3. Inspiration is a mere reed shaken in the wind without craftsmanship. The crossover collaboration between artists and artisans makes Hong Kong magical. From Sze Cheung Wood Ltd., the only local woodshop with over a century of history, to Hsin Kuang Restaurant, run by the fourth generation of restaurateurs, the greatest art secrets are always hidden in the most unlikely places next to you.



May Yeung, Ichi, 2017 Dutch Days in Hong Kong



## Annemarijn de Boer

[www.annemarijndeboer.com](http://www.annemarijndeboer.com)

1. Hi! I am Annemarijn de Boer and I am a Marketing Associate at Casetify, responsible for the European market. Besides that, I'm a Freelance Graphic Designer. In January 2019, I arrived in Hong Kong when Hong Kong was just another city for me.

2. On one hand, I think that Hong Kong would be a suitable global hub of culture and arts. There is a creative scene, but I don't think this will grow much because of China's upcoming influence. Hong Kong has always mainly been a financial hub, but it has not been very much known as a creative hub.

What I do see is that there are a lot of photographers, graffiti artists, painters, illustrators, DJs, video makers and graphic designers in Hong Kong!

3. My favourite art scene in Hong Kong is the photography and graphic design scene, especially on Lamma Island because there is literally a bit more space for culture and arts.

What I would consider a hidden Hong Kong art treasure, is the music industry with for example underground music, like deep-house, techno, house, and more. ■



# Hong Kong as a Global Arts Hub: What's good for art is good for business

Hong Kong is now where Amsterdam was in the 17th, London in the 18th, and New York in the late 19th centuries. Each was a powerful financial city that created a world-class cultural infrastructure and a global market for art and culture—and each city produced great artists and artwork masterpieces that defined the age.

**T**here are opportunities abound for Hong Kong to position itself as a global hub of art and culture. Let's take art; The West Kowloon Cultural District is the largest cultural infrastructure project underway in the world. The M+ museum, which will be larger than Tate Modern, along with the Hong Kong Palace Museum, will be major attractions sure to draw global attention and interest.

Premier international art galleries have already landed in Hong Kong, positioning themselves to serve mainland China as well as existing global clients. For art enthusiasts, Shanghai and Beijing are important partners for Hong Kong. But many cities in the mainland are poised to build connections in the art world to Hong Kong, including Guangzhou and Shenzhen. Combined with new private museums now opened in mainland China, e.g. in Shunde or Chengdu to name only two, the opportunities are endless to build connections with Hong Kong. Even the global auction houses like Christie's and Phillips are exploring unprecedented partnerships with China Guardian and Poly Auction, the two major mainland auction houses.

Hong Kong does not yet have the talent pool sufficient to run all these art institutions or fill all the available jobs, nor does mainland China. In reality, all educational programming—for professionals, students, and the public—will have to increase to meet this burgeoning need.

On the public side, the goal is to create an appreciation for art in a mid-career, professional audience in Hong Kong who did not necessarily grow up with museums. These are financially secure professionals, keen to experience art or predisposed to buy in the art market for the first time, but they are unsure where to start. The more appreciation there is for art, the greater the flow of people through the art ecosystem—museums, galleries, auction houses, collectors, and artists all benefit.

Corporates can lead here. For instance, ING Group has been collecting contemporary art for decades and is a main sponsor for the Rijksmuseum, as is Philips (the Dutch conglomerate, not the auction house). Corporations like these, with their Asia headquarters in Hong Kong, have an amazing opportunity to build their visibility locally as important supporters of

cultural institutions. They can lead by demonstrating to other companies what the benefits are of such support to their corporate cultures and society.

*On the public side, the goal is to create an appreciation for art in a mid-career, professional audience in Hong Kong who did not necessarily grow up with museums.*

Another opportunity is in financial services. Art is a well-established asset class and an important form of portfolio diversification. Art market data, risk and return, are well-known to experienced collectors and private banks but not as well-known outside those circles. Art-secured lending (lending against the fair market value of collections), art financing (borrowing against art assets to purchase new art), fractional ownership of art, appraisal and valuation services are underdeveloped in Hong Kong. Like private banks, Sotheby's has a Financial Services division which hopes to expand, but there are opportunities for specialty lenders to offer competitive, bespoke services.

Finally, the most important tradition of support for cultural institutions in the West is via private and corporate philanthropy. Both are anaemic in Hong Kong because the vast majority of support for cultural institutions has come from the Hong Kong government. However, the West's most successful model for sustained support for cultural institutions is endowment funding and trusts. Hong Kong has an unusually favourable, tax-advantaged trust structure which could be more frequently deployed to support collections. All of this is why what's good for art, is good for business. ■



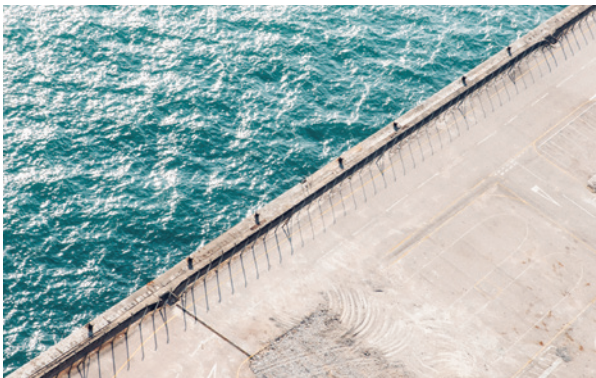
■ By Professor Derek Collins  
Dean of the Faculty of Arts at The University of Hong Kong  
[arts.hku.hk](http://arts.hku.hk)

# Infusing homes with local art in Hong Kong

Living in a large metropolitan like Hong Kong, I feel lucky to be able to connect with artistic talents within the city. This city might feel like a pure financial hub; it does in fact have a diverse artistic scene.

It is a scene of creatives who are closely connected and get inspired by what they see around them on the streets. Over the last years in Hong Kong, I managed to combine a passion for art, design and experiences by getting local art onto the walls of homes throughout the city - whether it is as the Founder of Bamboo Scenes Gallery or as the Chief Experience Officer for lifestyle rental accommodation brand Weave Living.

A passion for design led me to start my own business, Bamboo Scenes, about three years ago. A photography gallery offering Hong Kong street art, captured by the local artistic scene, and that offers art in an easy and affordable way, with part of the profits donated to a local charity. From our collection 'Hong Kong Perspectives', which is fully available online - my favourite characteristic is the striking balance between Hong Kong's rough, concrete side alongside its lush, nature side. A great example can be shown here by Hong Kong artist Stephanie Teng's "Sliced Surfaces" as well as local photographer Jeremy Cheung's "Clash of Shadows".



Sliced Surfaces - by Stephanie Teng

*When my team and I are planning the design of our buildings, we always aim to incorporate local art into our spaces.*



Clash of Shadows - by Jeremy Cheung

Besides running Bamboo Scenes Gallery, I am also involved with Weave Living as their Chief Experience Officer. Weave is Asia-Pacific's leading lifestyle rental accommodation brand, offering housing solutions for global citizens. Their homes have a strong focus on community, comfort, and convenience as well as design. One of the important aspects of the experience for our residents is the design of our homes. When my team and I are planning the design of our buildings, we always aim to incorporate local art into our spaces.

My first project with Weave was opening their second building, Weave on Baker, in Hung Hom. For this home, we created a colourful 5x2m mural in the shared living room, together with two alumni from SCAD University - Henry Lau and Blessy Man. It showcases an impressive view of Hong Kong, from the Big Buddha to the iconic Bank of China Tower, all in geometric shapes and calming colours to create a relaxed atmosphere in the living room.



Weave on Baker mural - by Henry Lau and Blessy Man



The lounge at Weave on Baker has a gallery wall created by local brand Kalacove, showcasing colourful patterns inspired by the colours seen by the artists on the streets of Hong Kong. For this area, we even took it a step further by also printing these patterns on cushions that can be found inside the lounge as well!

Our most recent property, Weave on Anchor, in Tai Kok Tsui has over 600 m<sup>2</sup> of shared spaces, which gave us the chance to create art on a larger scale. For this space, I worked with Japanese artist TAKA to create a 10m tall hand-painted mural at the lobby. The artwork is inspired by the building's street name "Anchor Street" and showcases a large anchor hanging from the ceiling surrounded by elements of the sea.



Weave on Anchor mural - by TAKA

Another exciting art project for this building was to create an outdoor mural with local artist Noble. Together we created an impressive outdoor mural showcasing historical elements of the neighbourhood Tai Kok Tsui. The artist took weeks to study the history of the area, which resulted in this stunningly colourful artwork that makes all heads turn!

Outdoor mural at Weave on Anchor, Tai Kok Tsui - by Noble



And last but not least is the gallery wall at the dining area, in collaboration with Noble and artist Linda who created fun, quirky drawings of iconic elements of Hong Kong. On the prints, you can find Hong Kong's iconic taxis, egg waffles and more. And the best part is that a percentage of the profits is donated to the local charity ImpactHK - helping the homeless in Hong Kong. This charity is also supported by my own business Bamboo Scenes Gallery, where we donate part of the profits to their amazing work. So I guess here it all becomes full circle for me!



Weave on Anchor gallery wall - by Noble and Linda

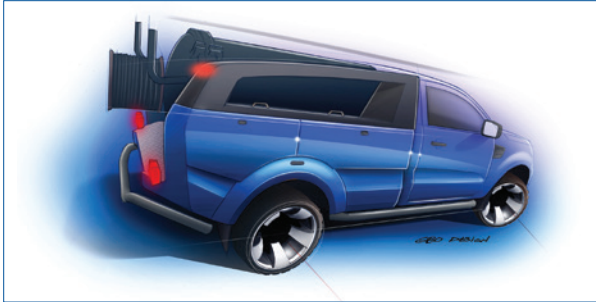
And now we are ready to work on our latest project, Weave Suites in Sai Ying Pun, to open at the start of 2021. For this project you can expect another impressive mural to be created outside for all to see, so stay tuned! ■



■ By Madelon de Grave  
Founder at Bamboo Scenes Gallery  
Chief Experience Officer at Weave Living

# What is a world without design?

A world without design is unimaginable. The design industry makes the difference in growing businesses, and designs have earned commercial and professional respect. Being in the design business you continuously challenge yourself to reach higher levels with each new product and project.



From sketch...

## Fast, competent visualizations of concepts and ideas

Breathing life into an idea through a design in which customers see the value and even better, how it improves their daily lives, is key in design. It is exciting every time you can visualize the possibilities of products and concepts.

Sketches are an important tool to explain decisions, refine designs or simply capture ideas. Many design processes start with so-called 'blue sketches': fast, competent visualizations of a concept and ideas without needing to reach for design software.

Sketching, as a visualization method offers quick results. It is the basis for a dialogue and helps to decide on the way forward. Many design education programs have started paying attention again to developing this professional skill. The last decade there was a shift towards designing 3D CAD (computer-aided design) but fortunately the true craftsmanship of sketching is returning little by little in the latest designer generations.

## Finding the solution together

Design processes are notably faster by using sketches at the right moment. Sketching is a perfect basis and tool for agile engineering, which allows all stakeholders to respond efficiently to user participation and the insights that arise from it. Sketches can lead to consensus more quickly and increase the feeling of having found the solution together.

Translating an empty sheet of paper plus an idea into the first blue sketch of a product can often be done in mere minutes. That starts communication and sets the stage for input from participants like CEOs and company owners, engineers, marketers, product managers, and more. The objective is growing business by design and achieving success by creating even more beautiful products in ongoing relationships. Being a designer, you fully need to understand your client's DNA.



...to end result

## Ok, we have a brilliant design! What's next?

Translating an idea in a beautiful design and manufacturable product is a dream for any design agency. Key in a design firm is knowing your boundaries when ideas need to be translated into tangible products, let's say in 3D CAD first. It is all about preparing a product for production at a detailed level. This phase is crucial for the final cost and scalability of a product.

A good design can succeed or fail depending on the feasibility and manufacturability at the right cost price. With this in mind, engineers need to be involved in the product design from the beginning of the design process. In the end, they need to engineer a feasible product ready for manufacturing, taking the right manufacturing processes into account.

## Specialists for any engineering question

A brushed die-cast aluminium consumer electronic perfume diffuser requires a different engineering approach than the case for a new smartwatch or a complete industrial pressure washer, to name just a few examples of successful projects at GBO Innovation makers. Working in the product design business requires engineers having backgrounds in relevant specialities and disciplines such as plastic injection moulding, roto-moulding, aluminium casting, plate processing, and electromechanical constructions, to name some.

In the end, the work of the designer has to conquer the consumer's heart and mind and therefore if you ask me to end with a personal note: it is the best job in the world! And seeing your designs or products in shops all over the world; that is simply amazing. ■



■ By Rob Crins  
Director Operations / Partner at GBO Innovation Makers  
[www.gbo.eu](http://www.gbo.eu)



# The Zoom fatigue myth

JPMorgan CEO Jamie Dimon, American Airlines CEO Doug Parker, Microsoft CEO Satya Nadella. A few leaders who have been outspoken about how awful Zoom meetings are. What if they are all wrong?

**W**hat if it is not Zoom, Skype or WebEx why we have virtual meeting fatigue? I argue it is not technology but outdated meeting methods and bad habits that are exhausting us.

In the 1960s executives were spending from less than 10 hours a week in meetings to nearly 23 working hours – excluding the water cooler moments and the ad hoc gatherings that do not make it into our schedule. Over the past 50 years, there has been an incredible increase in length and frequency of meetings. In addition, next year is the 100th anniversary of the publication of Weber's bureaucracy. For nearly a century we have been applying the same workplace rules while the speed of change is accelerating. Information available to us is doubling every 18 months, but the way we run meetings has not changed much. What can possibly go wrong, eh?



Perlow, Hadley, and Eun surveyed 182 senior managers in a range of industries. Their findings were published in the Harvard Business Review 2017:

- 65% said meetings keep them from completing their own work.
- 71% said meetings are unproductive and inefficient.
- 90% report to daydream in meetings.
- 75% received no formal training in how to conduct or participate in them.

Since the 2008 global recession, growth in business productivity stands at its lowest rate since 1970 (1.3 per cent). We are working longer hours while spending more time in meetings contributing to time delays, cost overruns, and high levels of stress. Nine trillion dollars per annum is the cost of organisational drag in the OECD economies.

Meetings are not bad. It is just that we apply outdated bureaucratic methods on today's digitised businesses. Organisations continue to use the same cookie-cutter approach for all their in-person gatherings. COVID-19 has exacerbated the flaws in conventional methods. What has not worked for decades we now do even more, but digitally.

To organise more effective meetings we need to rethink and redesign the way we gather because meaningful gatherings do not just happen. The objective is not to kill all meetings but to avoid inefficient or unnecessary ones. The first area to consider is its purpose. Is it a status update, information sharing, decision making, problem solving, idea generation, or team bonding? After the purpose, deciding on the appropriate communication format is next:

1. One to one (private chat)
2. One to many (boardroom)
3. Panel to many (webinars)
4. Many to one (Q&A)
5. Many to many (co-creation)

The art of a great meeting is to create a seamless combination of purpose, method, and single or multi-way communication. An effective meeting can consist of several purposes and therefore requires a combination of methods to meet all the requirements. Applying the right methods not only affects productivity, but happiness at work is at stake as well.

There is a direct correlation between satisfaction or dissatisfaction with the effectiveness of meetings. A 2010 study by Steven Rogelberg at the University of North Carolina found that instead of improving communication and productivity, bad workplace meetings achieve the exact opposite. Other aspects of organisational life improved as well, and respondents' ratings of satisfaction with work-life balance rose from 62% to 92%. ■



■ By Oscar Venhuis, CEO at EQ Lab  
[www.eqlab.co](http://www.eqlab.co)

# Your phone is killing your creativity

Take a look around you and you will see so many people's eyes glued to their phone screens. Phones and apps are designed to get us addicted. Social media, checking your email, news notifications, and more: they are killing your creativity.

**T**here are many reasons to love our smartphones: They are cameras and DJs, they allow us to keep in touch with family and friends, they tell us about traffic and weather, they store our calendars and contact lists and they have the answers to every question we have. However, there are significant disadvantages too: they negatively impact our physical health (RSI, neck problems), our sleep (because of blue light), our mental health (depression, anxiety and loneliness) and they are changing our brains for the worse, by damaging our focus and capacity for deep thought.

The latter is one of the reasons why your phone is killing your creativity. Not only 'artistic' creativity but also the creativity you need for problem-solving and out-of-the-box thinking.

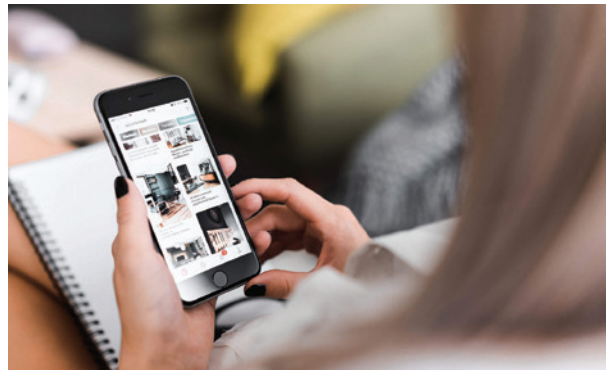
***There goes your ability to effectively solve problems, come up with new ideas, interpret report findings, just to name a few.***

Another reason is that we reach for our phone almost every moment we have nothing do. Often when we have to wait for something or someone - waiting for the elevator, waiting for the bus or MTR, waiting for your friend to arrive, or just to kill time in between activities. This means our brains are always stimulated and have no 'free moments' to reflect on things we just read, heard or worked on. Overstimulation leads to a cognitive load that is too large, making you unable to store information or process it in a way that makes it useful. There goes your ability to effectively solve problems, come up with new ideas, interpret report findings, just to name a few.

Before moving on to some solutions to take back control over our smartphones, you might think that your phone usage "is not as bad as other people". You can easily check your screen time and how often you pick up your phone in your phone's settings:

- For iPhone, go to Settings > Screen time > See all activity.
- For Android, go to Settings > Digital Wellbeing and parental controls > Digital Wellbeing.

For your reference: UK adults check their phones about 33 times a day and spend more than two hours a day on their phones (which leads to 30 full days a year). More than a third looks at their phones within five minutes of waking up and over a half do so within fifteen minutes. How about you?



There are a few *seemingly* simple actions you can take to cut down your phone use and "de-numb" your brain:

- **Set up No Phone-zones.** This could be your dining area, office meeting room, etc. Your bedroom should be a No Phone-zone; get an alarm clock and change your overnight charging spot.
- **Do not look at your phone in the first and last hour of the day,** for less stress and better sleep.
- **Turn off notifications** for fewer distractions. You can keep notifications for text messages and Whatsapp, but otherwise turn them all off (yes, also your email).
- **Check your email only at set times during the day.** This will improve your attention span and productivity. Ask people to call you if there is a real urgent matter that needs immediate handling.
- **Do not grab your phone when you have a free moment** or when you are waiting for something. Observe your surroundings or listen to your own thoughts.

It says *seemingly* simple because you are most likely hard-wired to do the opposite of these actions. Willpower and self-discipline are necessary for these actions to become your new habits. But if done right, you will become more creative and more importantly you: you take back the control your phone has over you. ■



■ By Zuba Adham-Bos  
[www.cleargrowshine.com](http://www.cleargrowshine.com)

# FrieslandCampina celebrates BLACK & WHITE®'s 80<sup>th</sup> anniversary

Spearheading the development of Hong Kong-style milk tea culture

**F**rieslandCampina, one of the world's largest dairy cooperatives, introduced BLACK & WHITE® to the Hong Kong market in 1940. Since then, BLACK & WHITE® evaporated milk, the only evaporated milk available in Hong Kong which is 100% made with fresh milk from the Netherlands<sup>1</sup>, has been an indispensable ingredient for Hong Kong-style milk tea and is used by most local tea shops in Hong Kong<sup>2</sup>.

## Taking the lead to promote local culture

Ms Tracy Fung, Marketing and Sales Director, Consumer Dairy of FrieslandCampina (Hong Kong) Limited ("FCHK") said, "In the past 80 years, FCHK and BLACK & WHITE® have been spearheading the development of Hong Kong-style milk tea drinking culture and growing up together with Hong Kong people. Every year, more than 200 million cups of BLACK & WHITE® Hong Kong-style milk tea are consumed by Hong Kong people from all walks of life and tourists<sup>3</sup>, meaning that more than six people are drinking the beverage in every second."

## Celebrating 80<sup>th</sup> anniversary in Hong Kong

In this exceptional year, BLACK & WHITE® has launched a series of promotional activities starting from a themed Star Ferry across Victoria Harbour in May to celebrate the 80<sup>th</sup> anniversary together with Hong Kong people. To tighten customer and consumer engagement, the brand has offered a series of highly sought-after limited-edition BLACK & WHITE® collectibles for redemption through running a breakfast campaign with over 1,000 restaurants to encourage consumers to drink Hong Kong-style milk tea and partnering with selected retail outlets for BLACK & WHITE® product purchase.



## Catering the on-the-go lifestyle of young generations

To bring more excitement to the market, FCHK has recently launched a ready-to-drink milk tea in September to capture a new market segment. Tracy added, "In view of the unmet needs identified among young generations for on-the-go occasions, BLACK & WHITE® grasped the opportunity and tackled different challenges under the new normal to launch BLACK & WHITE® Classic Milk Tea, with an aim to promote Hong Kong-style milk tea culture and its making techniques to the next generations in a brand new way. We hope they would appreciate Hong Kong-style milk tea culture and ultimately, becoming their most favourite beverage in local tea shops."

Produced with 100% milk source from the Netherlands and carefully blended with a golden tea-to-milk ratio, BLACK & WHITE® Classic Milk Tea delivers a delicate, silky-smooth texture, offering a refreshing experience for the palate. Filled in a lightweight aluminum bottle, the product has been designed to consume at any time and anywhere.

Looking ahead, FCHK and BLACK & WHITE® will continue to grow and move forward with consumers and customers in Hong Kong by delivering high-quality dairy products that are able to cater to their needs and enhance their trusts, as well as to take the lead to promote Hong Kong-style milk tea culture to more generations to come. ■

<sup>1</sup> Refer to the whole milk in the ingredients.

<sup>2</sup> Based on study conducted by Nielsen in Jan 2018 - Jun 2019 among Brands in Evaporated Milk Category in Tea Meal House in Hong Kong. (Copyright © 2020, The Nielsen Company).

<sup>3</sup> According to internal data of FrieslandCampina (Hong Kong) Limited.





# Transformation journey of needy children

From beneficiaries to Charity Ambassadors of Thrive Hong Kong

**T**hrive Hong Kong Charitable Limited, is a newly set up education charity for under-resourced children and youth in Hong Kong, but it is a no stranger to Stichting IMC Weekendschool (Weekendschool), a leading children education charity in the Netherlands.

Polly Chan, Co-founder and the Chairman of the Board and Lilian Sze, Co-founder and Head of Operations of Thrive Hong Kong have known Ms Heleen Terwijn, the Founder of Weekendschool for a decade. Adopting Weekendschool's United Nation Award Winning teaching methodology, from 2009 to 2017, they had turned 500+ under-resourced children into self-confident and positive youths with a giving back attitude through their previous two education charities.

## Their Journey Their Dream

In 2018, five previous alumni returned and became Thrive Hong Kong's Ambassadors. Each of the Ambassadors got inspired through previous charity programmes of Polly and Lilian and had identified their career and study goals. One of them even won a fully granted Harvard Book Prize Giving Award in 2018 and attended the Harvard University Summer School last year. Now, the Ambassadors are ready to pass the torch and share their life transformation journeys with a large under-resourced community of needy children and youth in Hong Kong.

Having a big dream to empower another 2,500 needy youths of the next generation in Hong Kong by 2025, Thrive Hong Kong has become an official sister school of Weekendschool and became part of its international network spreading into the Netherlands, Belgium, Mexico and Malaysia in August 2020.

## Thrive HK's Program Structure

There are three main programs working hand-in-hand under Thrive Hong Kong:

PDP - Personal Development Program (For grassroots Primary 5 & 6 students), with initiatives such as experience days.

FEP - Family Enhancement Program (For their PDP students' parents & immediate families), with home visits and family education workshops to tighten the parents' emotional support to their children

YEP – Youth Empowerment Program (For grassroots young people aged 12 to 24), where career exploration workshops will be held.

## How can you co-create impacts with Thrive Hong Kong?

On October 17, 2020, a group of 30+ devoted supporters, donors and impact partners attended the Online Soft Launch Party to celebrate and experience the Weekendschool methodology through a fun and engaging mock lesson. They have also contributed ideas on how Thrive Hong Kong can come closer to their 2021 goals.



Polly, Lilian and the five Ambassadors

Thrive Hong Kong's goals in 2021 are to raise HKD 2.5 million to empower another 320+ under-resourced children and youth to become a self-confident and positive next generation with a giving-back attitude. Thus, your support and co-creation matter a lot to them.

Thrive Hong Kong welcomes any great ideas to empower even more needy children and youth to thrive. Please contact Lilian Sze at [liliansze@thrivehk.org](mailto:liliansze@thrivehk.org) for your wonderful suggestions or connections. We wish you, your family, friends and people from all walks of life a healthy and peaceful seasonal holiday and a prosperous 2021. ■



■ By Polly Chan

Co-founders at Thrive Hong Kong  
[www.thrivehk.org](http://www.thrivehk.org)



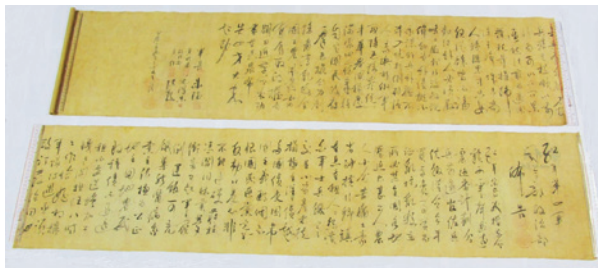
Lilian Sze ■

# A case of art theft – or not

“Consider yourself ..... our mate.” – Jack Dawkins, The Artful Dodger in Oliver Twist

Last month, the Hong Kong press reported the theft of calligraphy works, allegedly from the hand of Mao Zedong, and other “artworks” worth over two billion dollars. That is Billion, with a “B”. What perfect double irony: you live in Hong Kong, the city that oozes capitalism from every pore, you collect the works of one of the most notorious proponents of communism, and then find that they are worth the equivalent of a country’s Gross Domestic Product. OK, this is Hong Kong Dollars so perhaps a small country, in the Horn of Africa, nett of the outstanding debt under the latest Belt and Road infrastructure project rammed down the throats of its unsuspecting citizens, but still.

Not that I accept for one moment that the reported valuation is accurate, mind. Admittedly based on a healthy dose of professional scepticism, to me this has all the hallmarks of a well-thought out insurance scam. But then again, why let facts get in the way of a good old “Artful Dodger” story?



The calligraphy scroll by Mao Zedong, torn into two pieces

The story got even better when the calligraphy piece was retrieved, as the thieves had decided to cut it in half. Perhaps their customer only carried a measly one billion in cash? I wonder if in cases of art theft, a judge might use this particular action as inspiration for punishment: splitting criminals in half seems to be *de rigueur* in enlightened countries such as Saudi Arabia and North Korea. Perhaps not exactly *equal* halves, but in those places it is the thought (control) that counts.

Was this a case of art theft at all though? Calligraphy, from the Greek words for beauty and writing, is the term used nowadays for any set of Chinese characters blotted together indiscriminately, regardless of artistic value or deeper meaning. You don’t need to be a Chinese art expert to see that a piece by the Great Helmsmen being called “art” is by no means proof that it actually is. In fact, an argument can be made that the highest artistic content of this work rests in its partition – a bit like the automatic shredder built into Banksy’s painting for post auction shock effect.

So really another layer of irony: Hong Kong’s “artistic” creativity unwittingly outclassing the delusional grandeur mandated by the Chinese state of years gone by. One wonders if one half of the calligraphy piece would make it as the centerpiece of the West Kowloon Cultural District’s Grand Opening when it finally happens, although I guess we all know the answer to that question. Find someone brave enough to put it up in the face of China’s now omnipresent thought police...

And there is a serious point to that: with self-censorship driven by both business and personal considerations rife, a National Security Law prohibiting everything ranging from carrying flags, signing songs (or refusing to do so) and the classic Chinese circular catch-all: “doing anything else deemed a security risk”, to Hong Kong’s public and private areas being stocked to the rafters with state-sponsored surveillance equipment, what room is left for artistic creativity here?

My eldest daughter’s art portfolio for her IB exams included work selected for expositions in art galleries and the Hong Kong International Convention Centre. To her father’s delight, she even managed to earn extra pocket money by selling art works and by earning a prize for her school.

These art works were, I believe, politically uncontroversial. However, had she chosen to decorate her prize-winning piglet with the colonial Hong Kong flag instead, would that have made it to the exposition? With international school art teachers brave enough to reward artistic creativity even if potentially causing offence to the beholder’s sensitivities, perhaps. But with others?

Local school teachers are now regularly censored and dismissed for their teaching methods, pro-Beijing henchmen falling over one another to argue for their public naming and shaming. Oaths of allegiance for civil servants, national “education” to make Hong Kong’s young love the nation, it all sounds a lot like George Orwell taking over and Dickens’ Artful Dodger being squeezed out. ■



■ By Ralph Ybema, Managing Director at China Law & Tax  
www.chinaltd.nl

# Creating solutions for fund managers

Privium's journey had an eventful beginning. Their Amsterdam office opened its doors on September 15th, 2008, the day that Lehman Brothers filed for bankruptcy. While the world economy was in disarray and markets were heading for a severe downturn, they made their entry into the asset management sector with high hopes.

**P**rivium's timing proved successful from the start as the aftermath of the crisis led to increased and more complex financial regulation. In fact, with ever-higher barriers to entry, their solutions became even more relevant for fund managers.

## What does Privium do?

Essentially, we provide a range of services that enable fund managers to focus on their core strength: portfolio management and contact with their investors. Our business model can best be summarised as 'regulatory hosting', which means we take on the responsibility as manager of a particular investment strategy from a regulatory perspective. As a global company, we have asset management licenses in the major financial centres of Europe and Asia. In addition, we operate our own fund structures in some of the world's leading jurisdictions. We enable fund managers to use our robust regulatory setup to operate their strategies. This makes it easier for fund managers, especially those involved in new initiatives, to enter the market without having to go through the often lengthy and expensive authorisation process with regulators.

***Given our setup in Hong Kong and the rapidly developing financial sector in China, we have positioned ourselves as the gateway for Chinese fund managers to international growth.***

Our client base is primarily active within the alternative investment space, which includes hedge funds, private equity, venture capital and real estate. The importance of ESG and impact investing is increasing rapidly, which is reflected in the mandates we manage. We ensure our fund managers are compliant with the relevant regulation, monitor the risks of their strategies, and administer all investment and trading activity. The actual trading and research of investment opportunities, however, is conducted by the fund managers themselves.

## What sets Privium apart from other fund managers?

Within the competitive environment of the asset management industry, we are often asked this question. Two main factors distinguish us from our peers. The first is our global presence. With offices in Amsterdam, London, Hong Kong and Singapore, as well as representation in Luxembourg and the Cayman Islands, we are able to provide solutions to our clients across different continents and time zones. A good example are the strong ties between Hong Kong and the UK. Quite a few of our fund managers in Hong Kong tend to have family members living in the UK or own property there, or vice-versa. When expanding or relocating to either Hong Kong or the UK, they can use the 'global umbrella' of Privium to smoothen this process.

The second factor is independence. We provide independent and unbiased oversight, which benefits both the fund managers and the investors. Another aspect is that we are specialised in what we do. The fact that Privium is not part of a larger financial institution means we can focus on our core strengths and we do not have a conflict of interest.

## How is Privium changing the game in Hong Kong?

Since we gained a foothold in the city in 2016, we have steadily built our business by helping our fund managers grow their activities and fostering our relationship with brokers, law firms, fund administrators and auditors. Given our setup in Hong Kong and the rapidly developing financial sector in China, we have positioned ourselves as the gateway for Chinese fund







managers to international growth. While financial regulation and fund structures can be opaque to these managers, we have been able to provide them with the right solutions.

Besides our core business, we are actively engaged in several foundations and charities around the world, including Help for Children where our colleague Vanessa Hemavathi is the Board chair of the Asia Chapter. This charity is dedicated to the prevention and treatment of child abuse and is supported by the alternative investment community.

### **You have offices in Amsterdam, London, Singapore and Hong Kong. Is there any cooperation between these offices and if so, how and what do you cooperate on?**

International cooperation between our offices is one of our key strengths. Despite the current economic and political tension in the region, we are committed to being a part of Asia's growth trajectory. This is reflected in the fact that, amid a pandemic, we have opened our new Singapore office in September this year. Building on the success of our activities in Hong Kong, we managed to obtain authorisation from the Singaporean regulator in record time and we are working on a strong pipeline of new business. Instead of arguing why one is better than the other, we believe having a presence in both will actually create synergies. Our activities in both Amsterdam and London are a testament to this.

Cooperation within the Privium group mostly focuses on facilitating the operations of our fund managers in multiple locations, as the earlier example of the Hong Kong-UK nexus has illustrated. Besides, new business regularly comes in from the other offices where, for instance, a fund manager based in the UK wants to manage a new fund out of Hong Kong.

This means we collaborate with many service providers on a global level.

### **Can you tell us more about the so-called 'onshorisation of funds' and what this means for investors?**

This term refers to the recent phenomenon where funds, instead of being domiciled in offshore jurisdictions like the Cayman Islands, are set up in the same place as where they are managed. This means the fund is, so to say, brought back on shore. Over the past couple of years, the Hong Kong and Singaporean authorities have tried to attract funds to their respective territories by creating new fund vehicles, such as the Limited Partnership Fund in Hong Kong and the Variable Capital Company in Singapore. Although most of the structures are still quite new, fund managers and investors have already shown a strong interest. Key benefits are the integration of operations within a single jurisdiction and lower costs. On November 25th, we organised a webinar about this topic co-hosted by the ASEAN Dutch Chamber Network.

### **What are your future plans?**

With our Singapore office in place, our current focus lies on expanding the business in Asia. Despite the headwinds experienced this year, Asia remains a focal point for us given the strong growth of the region's asset management industry. At the same time, we are seeing steady growth in business in Europe with new initiatives in the biotechnology, venture capital and ESG space. As asset management is a long-term game, we tend to focus on investment ideas that are able to navigate through some of the day-to-day noise and have an eye for the bigger picture as well. Having gone through a major crisis before, our business model has proved resilient and we are confident about the journey ahead of us. ■

# The end of the offshore regime in Hong Kong?

The OECD is currently working on a new proposal to further address the Base Erosion and Profits Shifting (“BEPS”) project, which is also commonly known as “BEPS 2.0”.

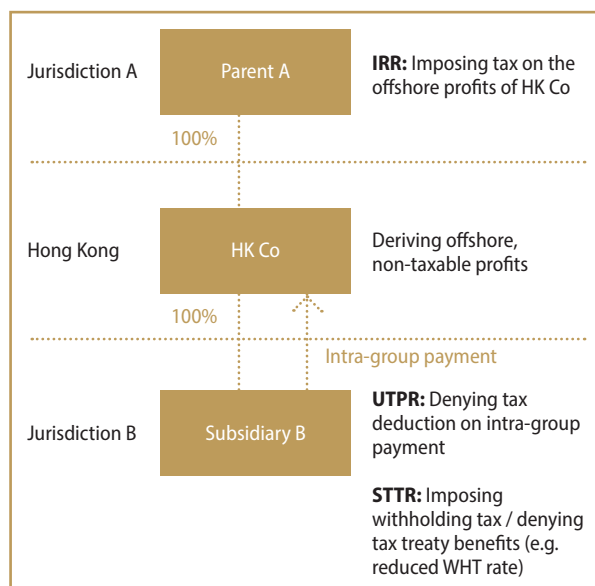
**B**EPS 2.0 has two components, namely Pillar One and Pillar Two. Pillar One seeks to develop new taxing rights for profits derived from automated digital services and consumer-facing businesses by reallocating taxing rights to the jurisdictions where the customers are located. Pillar Two introduces a global minimum tax rate and gives the parent and source jurisdictions a right to tax income, which is subject to zero or very low taxation. Being an international finance, business and trading centre, how will the Pillar Two initiative affect the MNEs in Hong Kong?

There are four rules proposed in the Pillar Two initiative which are as follows:

- Income Inclusion Rule (“IIR”) that would tax the income of a foreign branch or a controlled entity if that income was subject to tax at an effective rate that is below a minimum rate.
- Undertaxed Payments Rule (“UTPR”) that would operate by way of a denial of a deduction or imposition of source-based taxation (including withholding tax) for a payment to a related party if that payment was subject to tax below the minimum rate.
- Switch-over Rule (“SOR”) to be introduced into tax treaties that would permit a residence jurisdiction to switch from an exemption to a credit method where profits attributable to a permanent establishment (“PE”) or derived from immovable property (which is not part of the PE) are subject to tax below the minimum rate.
- Subject to Tax Rule (“STTR”) that would complement the UTPR by subjecting a payment to withholding tax or other taxes at source and adjusting eligibility for treaty benefits on certain items of income where the payment is subject to tax below the minimum rate.

The minimum effective tax rate has yet to be determined, but based on discussions among practitioners, this rate may possibly be set at 11%. As such, Pillar Two will likely have a significant impact to Hong Kong’s territorial taxation regime, capital gains exemption and various preferential tax regimes as the effective tax rates resulting from these regimes/exemption would be below the minimum rate.

The following example illustrates how the IIR, UTPR and STTR may possibly operate. The SOR may not be relevant as Hong Kong adopts credit methods to address double taxation in its tax treaties entered with other jurisdictions instead of exemption methods.



In this example, HK Co’s profits are offshore in nature and not taxable under the territorial taxation system. The offshore profits resulting in 0% effective tax rate would trigger the IIR to allocate the taxing right of the untaxed income to Jurisdiction A where the profits would be taxed in Jurisdiction A at the minimum rate of 11%.

For the intra-group payment received by HK Co from Subsidiary B (i.e. the offshore income of HK Co), the UTPR would apply to deny Subsidiary B’s tax deduction claim on the intra-group payment in Jurisdiction B. The STTR would also apply, in complement with the UTPR, to impose a withholding tax on the intra-group payment (e.g. royalty) made by Subsidiary B to HK Co or deny any preferential treaty benefits (e.g. a reduced withholding tax rate) under the tax treaty between Hong Kong and Jurisdiction B.

Although the Pillar Two initiative has yet to be finalised pending many operational details to be confirmed at this stage, its impact on Hong Kong’s low tax regimes seems to be inevitable. ■



■ By Willem Jan Hoogland  
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# Artistic creativity in a green world

Have you ever looked at containers, bins and plants for waste treatment from a design perspective? Why should we have to look at ugly products? Functional yes, but nice to see? No way.

**T**here are many initiatives for more creativity. Let's examine how this is implemented in the waste management/ circular economy world.

In our world today, creative design is more and more attracting attention. In buildings, in products, cars, you name it. Already in 1956, IBM started to focus on design, learning from Olivetti: "Good design is good business". And we all know what happened with Apple Inc., don't we?

So, why not in waste management? Well, costs are a factor of course. Some time ago, when waste was considered as non-valuable, costs played an important role and obviously, not much money could be spent on design. But today it is different. Why should we look at ugly plants or ugly bins? As waste production increases, and we need to separate it at the source, we have a growing need to a design that does not disturb the environment we live in. Just an example below, of the design for the Shenzhen Energy Renovation Project:



Shenzhen Energy Renovation Project by Peijun Ye and Tongtong Hui - Hayer Design

It illustrates, that acceptance of how we develop plants for example, to treat waste – a primary source for our circular economy – is crucial to our future.

In our world today, look at cities anywhere; the design of buildings creates a tremendous marketing opportunity of creating a liveable city where nature and economics come together.

Fortunately, in many parts of the world, the design factor is seriously taken into consideration when companies are asked to send in proposals in mostly tender procedures. It should also weigh in as those structures will last for decades to come and contribute to the well-being of people living there.

But not only buildings. Waste trucks increasingly are electric vehicles and painted in colours and marketing statements to look much friendlier. Waste bins can contribute to this as well. If you see a well-designed bin, with practical or even hands-free access, you will appreciate it and will not pollute it. The latter will not promote waste disposal, nor separation. An example:



Note: Just one of many examples, not a commercial

So, apart from the fact that we can push for a nicer look, it helps to do what we should do: dispose of waste the right way in order to re-use or recycle and save valuable resources from destruction, building a better world and re-use our resources before we do not have them anymore.

As we are growing economies, creating better lives for more and more people, living smarter, avoiding a shortage of resources worldwide, preventing conflicts between countries; a nice design will positively influence our feelings no matter where we live. At the same time, it is an old truth: good design is good business! ■



■ By Bernard Scheffens, CEO at WSS Asia Ltd  
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# Legal issues in the booming arts industry – what you need to know

As investors all over the globe are looking to diversify beyond the volatile and uncertain stock and bonds markets, they increasingly turn to alternative investment classes such as wine, watches, classic cars, whiskey and art.

If considered and structured properly, these asset classes not only offer solid returns that rival stocks and bonds do not; they are also much more fun to own. However, the unregulated landscape of this diverse and complex industry can lead to legal questions and complicated disputes. Fraud and forgery are also common issues.

## Investing in art

Art is comfortably in the top three of any list of popular alternative investment categories and no longer the exclusive domain of high net worth private collectors, large corporations and museums. Because of the high entry prices for individual works of art and the risks associated with forgery, theft, damage and volatility in respect of specific categories of art or individual artists, there has been a real surge in so-called 'art funds'. Art funds are collective investment schemes dedicated to generating returns through the acquisition and disposal of works of art. Often managed by professional investment managers and/or advisors, privately offered and unregulated, they are both applauded for offering retail investors access to this market and criticised for giving these investors unregulated exposure to a very risky asset class.

## Financing investment in art

Another development on the back of the rise of art as an alternative investment class is art finance. Because of the high value of individual works and the general lack of liquidity in the art markets, investors are increasingly interested in "leveraging" their existing art collection to obtain finance, either for further acquisitions or for other purposes like general liquidity and/or working capital purposes in difficult times. Nowadays, there are even specialist lenders who offer loans to private consumers to acquire art in the same manner in which banks offer mortgages to buy property. They will usually finance up to 50% of the value of the work of art with the object charged or pledged to the lender as collateral for the loan - ideally with the flexibility to have it on display rather than in a bank's vault!

With the current pandemic and other disrupting factors (such as the geopolitical tensions and climate change) expected to keep traditional markets and commodities values volatile,

it appears the burgeoning arts markets and related products and services such as retail art funds and secured art-based lending will continue to grow.

## Protecting your art

Unfortunately, fraudsters are also seeking to take advantage of this booming market. In recent years and especially during the COVID-19 pandemic, we have seen a significant increase in many types of fraud including within the arts industry. This includes old-fashioned forgery of works of art but also tax fraud, insurance fraud and the sale of art to launder money. Our fraud and asset recovery team was instructed to advise on legal issues in the well-publicised Bouvier Affair; a US\$2 billion art fraud which ranks as one of the largest frauds of its kind in recent history. It involved several international lawsuits in Hong Kong, Monaco, Switzerland, France, Singapore and the United States. It was alleged that Swiss art dealer Yves Bouvier misrepresented the original cost of his artworks and subsequently appropriated a secret commission from his client. We assisted Mr Bouvier in successfully discharging a series of injunctions in Hong Kong and Singapore, and in repatriating the dispute to its natural forum, Switzerland.

## Resolving disputes in the art industry

Despite the market opening up to a broader public, disputes in the art industry are still likely to involve highly sensitive information and high net worth individuals who appreciate their anonymity. To avoid lengthy court battles being played out under the gaze of the public eye, a popular option for art dealers, collectors and art houses is to choose arbitration as the method of dispute resolution. Arbitration does not involve the courts and is a confidential process, thus protecting privacy. It is also generally more flexible than the courts in terms of enforcing judgments/awards against foreign counterparties. ■



■ By Jeff Lane

Kevin Warburton ■

Partners at Tanner De Witt  
[www.tannerdewitt.com](http://www.tannerdewitt.com)



# Passing the Pen

**Name:** Ivo Frielink

**Organisation:** Robeco

**Email:** i.frielink@robeco.com



Ivo Frielink

### Who am I?

My name is Ivo Frielink. I moved to Hong Kong earlier this year, together with my wife. Before that, we lived in Rotterdam.

### My professional background:

After completing my study in Business Administration, I started my career with PwC in their consultancy practice. After five years, I moved to Robeco where I held different roles. From 2011 onwards I worked on the Corporate Development side. In 2017 I joined NN Investment Partners, where I was leading the Product Development side of the business. Beginning of 2020, I rejoined Robeco to take on the role here in Hong Kong per March 2020.

### I moved to Hong Kong because:

Mostly because of work reasons, but also to have the opportunity to live and work abroad. Having been to Hong Kong a few times, it was a city we immediately warmed up to so we took the opportunity to move here.

### I work for:

Robeco as the Regional Business Manager APAC.

### My most remarkable work story is:

On one of my first business trips during my PwC days abroad, I travelled together with the client to the Mid-West in the US for a project. After a few days on the job, with things being a bit difficult between them and us, the local teams invited us to dinner. They had booked a table at the "must-do restaurant". So obviously, we were excited to join them. Once dinner time arrived, we got into the car with one of the local guys and we

made our way out of town. We cruised through the cornfields and after some time we turned onto a dusty parking lot with a wooden building. I glanced over to my client and I saw a bit of doubt in his eyes. Once we stepped inside, we saw long tables with plastic table cloths. "This is a deep-fry restaurant, everything on the menu is deep-fried", one of the local guys announced. The frying oil was probably not too fresh and the place smelled terribly of grease. From there on, things did not improve food-wise: indeed, everything was deep-fried, including the Snickers bar as the desert. However, we had an absolutely wonderful conversation over dinner and we had great fun, particularly when the topic of annual leave came up. The Americans were obviously mind boggled when we explained that most people in The Netherlands have 25 -30 days off per year and sick leave doesn't get deducted from the annual leave...

Afterwards, the cooperation on the project greatly improved. The only lasting downside of the dinner was that eventually I had to throw away the suit I was wearing that night: even after multiple attempts at the dry cleaners, the greasy smell kept lingering in the fabric.

### I find most of my business contacts through:

Existing networks and relationships that are attached to my role.

### One day I will be:

One day, I will probably be back in The Netherlands, but not for the coming years! ■





# Meet the Foks

While Hong Kong was still a British colony, several Hong Kong families gained important influence through their wealth, their business acumen, or through their connections. Many of these family names you will come across on building names, street names or through their children and grandchildren who are also active as leaders in Hong Kong business or society.

One of these families is the Fok family. Hong Kong University graduates will know the “Henry Fok Swimming Pool”. Henry Fok’s story is a real Hong Kong rags-to-riches one. Born on a sampan in 1923 in a poor family, Henry Fok Ying-Tung reportedly did not own a pair of shoes until he was six. Tragedy struck the family when young Henry was seven when his father and two elder brothers all died in a boating accident. His secondary school education at Queen’s College in Causeway Bay (the oldest government secondary school in Hong Kong) was interrupted by the Japanese occupation in 1941. Henry was thin and weak, and was not strong enough for many labour jobs, so his mother established a grocery business for him.

In 1950 Henry Fok saw an opportunity that was to change his life. As China, an ally of North Korea, was a party in the Korean War (1950-1953), the United States and subsequently the United Nations imposed economic sanctions on China. As Hong Kong was a British Colony, these sanctions were strictly complied with, which was disastrous for the Hong Kong economy because the traditional trading hub role all but vanished overnight. Henry Fok saw this as an opportunity and smuggled goods into China. He has subsequently admitted that he transported iron plates, cotton, rubber, petrol, and medical supplies to China. First, the goods were smuggled to Macau, and then to the Chinese mainland. It is a well-known secret that he also supplied arms to China, although he always denied this was the case.

For three years Fok only slept three to four hours during the day since he had to load ships in the daytime and sail at night. He was constantly evading marine patrols and was once almost killed by the marine police. The hard work was financially extremely rewarding and formed the monetary basis for the further building of a business empire. But even more important than the financial results, Fok earned the eternal gratitude of the Chinese leadership.

Some have suggested that the British colonial administration must surely have known that Henry Fok was a lifeline to Communist China but looked the other way partly due to the trading history of Hong Kong and partly to protect Hong Kong. A British Hong Kong

through which essential goods reached China was more useful to Mao Zedong than a Chinese Hong Kong.

The population of Hong Kong grew rapidly in this period, due to an influx of refugees, and housing was a critical issue. The population had tripled in only seven years from 500,000 in 1947 to 1.5 million in 1953 and many lived in tough conditions in slums. Henry Fok recognised this and started to invest his new wealth in real estate. He set up a real estate company in 1953 and bought his first building in Causeway Bay for HK\$2.8 million. To realise a return on his investment as soon as possible, Fok pioneered the idea of selling apartments in instalments, which allowed purchasers to own a home by only making a down payment. No one had thought this was possible. This turned out to be an epoch-making practice in Hong Kong’s history and revolutionised a decade-long housing boom. People lined up to buy flats, which were sold out before they had even been built.

***For three years Fok only slept three to four hours during the day since he had to load ships in the daytime and sail at night.***

Henry Fok then also saw another opportunity, as Macau decided to grant one gambling license, effectively creating a monopoly. Fok was an important investor in Stanley Ho Hung-sun’s venture which won the license in 1961. This monopoly position lasted until 2002(!), and the company remains a major player in the Macau gambling market.

Even before the establishment of the first Special Economic Zone in Shenzhen and the economic opening up of China under Deng Xiaoping, Henry Fok invested in China. His close connections with the top clearly facilitated this. In 1979 he built the very first 5-star hotel in China, the White Swan Hotel in Guangzhou. Located on Shamian Island, it offers privacy and safety and has therefore hosted many world leaders. It is also famous for hosting many American families over decades who are in the process of adopting Chinese children.

Fok also invested heavily over the years in the Nansha district of Guangzhou, where HKUST has opened four research centres and a Graduate School. Henry Fok's foresight will certainly result in his company benefitting as the Greater Bay Area project gathers steam.

Sports always played an important part in Henry Fok's life: An enthusiastic soccer player and fan, Fok joined the executive board of FIFA in 1978 and was instrumental in China's return to international football in 1980. Serving as president of the Hong Kong Football Association, he continued to play even in his later years. More surprisingly, he was also a tennis champion in Men's Doubles for six consecutive years in Hong Kong.

Henry Fok passed away in 2006, aged 83, and was given the rare honour of being allowed to be buried with the Chinese flag draped over his coffin. He had been married three times, and fathered no less than thirteen children! He left behind a vast inheritance, which sadly has resulted in various court battles between some of his many children over the commercial use of the Fok name, the administration of the Estate, and the inheritance of properties.

His eldest son from his first wife, Timothy Fok Tsun-ting is well known as the president of the Hong Kong Football Association, having taken over his father's position. He was also a LegCo member for many years, representing the Sports, Performing Arts, Culture and Publication functional constituency. To continue the sporting link, Henry Fok's grandson Kenneth Fok married the famous Chinese Olympian, Guo Jingjing in 2012. She is a retired world diving champion, having won six Olympic medals in her career, of which three gold.

The Fok story is a fascinating one which resembles the Hong Kong story: trading and smuggling between Hong Kong, China and the world, making a fortune in real estate, and now leveraging off the opportunities of the economic development of the Greater Bay Area. ■



■ By Daniël de Blocq van Scheltinga,  
Managing Director at Polarwide Ltd  
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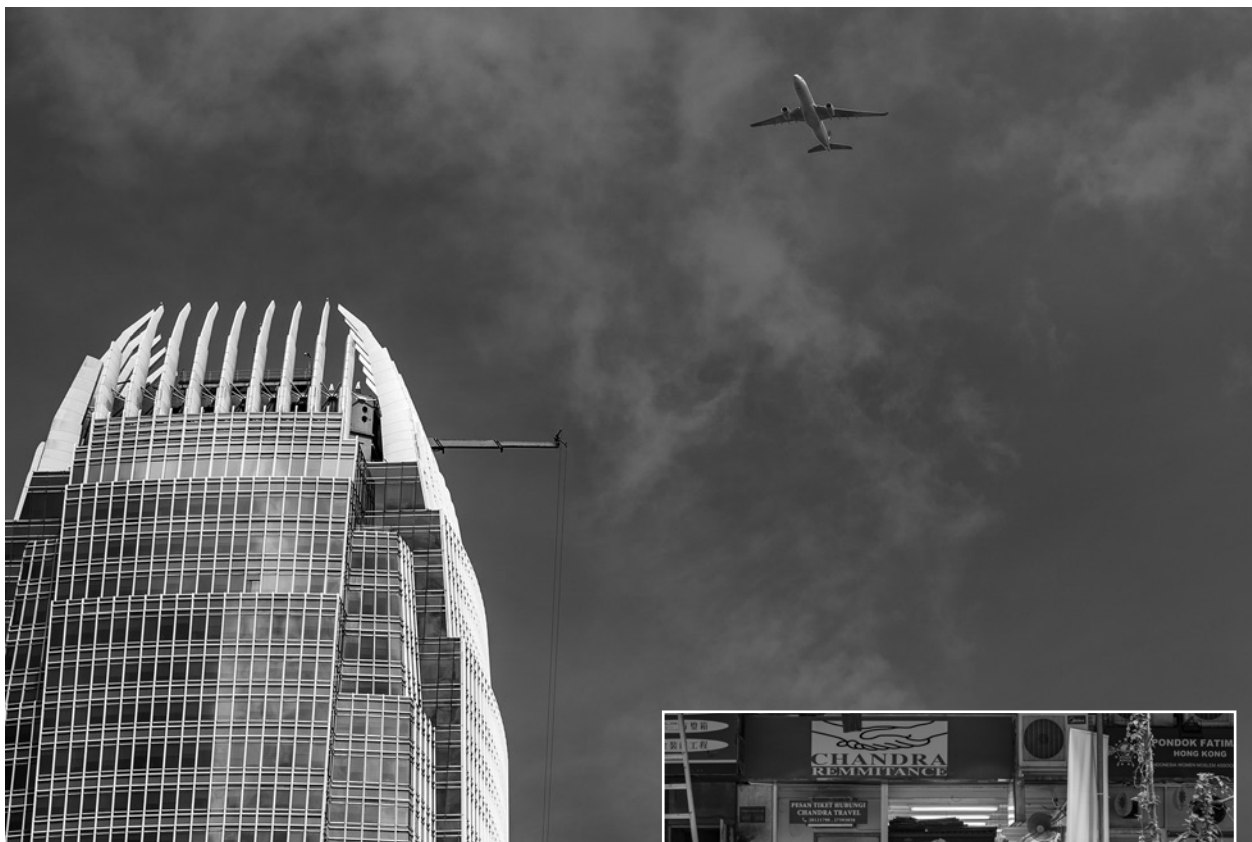
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# Stills of everyday moments



I like to capture life as it happens around me. My photos are stills of everyday moments, which allows me and the audience an opportunity to take note of the everyday world in motion. My photography is about the things we walk by; we see them, but do we really see them?

We are often lost in our devices, and I like to think that I make the daily moments accessible to many people, communicating through images - mindfulness through my camera lens. The irony though is that I publish them online, which requires people to be on their devices again - hopefully losing track of time in the image.

Photography had always been a big part of my "holiday-life". It was when I moved to Hong Kong in 2010 that I noticed my growing interest in daily scenes. Some may consider these scenes mundane, but documenting them highlights what many may simply not "see". Early on, I would go shooting with friends who taught me the basics of manual photography. At first, I got annoyed, but then I learned how amazing it is to capture movement, to use light and darkness to my advantage, and how I could make a raindrop stay still in a tropical storm; and eliminating colour to avoid distractions in the scene.



I believe that art is different to everyone. What I believe to be amazing, might not be of any interest to someone else. It is an incredibly interesting experience to figure out what works for an audience, and what does not. And thus, I decided to get myself a reality check by getting in touch with a gallery: would I be able to get my love for photography out there? Now my black and whites are for sale with EYE Contemporary Art at the Affordable Art Fair and I could not be happier. ■



■ By Rinske Sabine Kuiper, [www.rskmoments.com](http://www.rskmoments.com)  
Instagram @rsk\_hk\_moments

## Tax Roundtable Breakfast

23 September 2020



## DutchCham X Links Concept Wine Tasting

23 September 2020



## DutchCham X Links Concept Wine Tasting

24 September 2020





**Mentorship Program 20/21 Kick-Off**  
20 October 2020



Bluemeg

**Wishing everyone  
a joyous holiday season  
and a happy New Year**





We are an independent, member-driven, non-governmental, non-profit business association which serves to facilitate business in Hong Kong and Greater China for its members by providing networking, knowledge sharing and company profiling opportunities.

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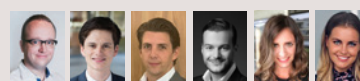
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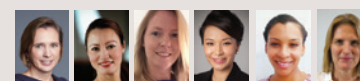
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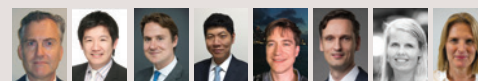
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