

Mr Rex Auyeung Pak-kuen, JP

Doctor of Business Administration *honoris causa*

Citation

Mr Rex Auyeung Pak-kuen is the youngest of seven children from an ordinary Hong Kong family. He studied at Ying Wa College and later in Canada where he obtained a Bachelor of Environmental Studies (Urban and Regional Planning) Honours Degree from the University of Waterloo in 1977. Despite not being the studious type, the young Mr Auyeung was determined to succeed because he wanted to live up to his family's expectation for him to make a contribution. It was to make a contribution that he got an education. "What I don't know today I learn, and I will know it tomorrow" was his motto. His career in the insurance industry began when he was a teenager with a summer job in 1971. After graduating, he became a management trainee at Aetna Canada, where he worked late many nights, going over everything he had already done that day to make sure that he understood it all. His determination to get to the bottom of things made Mr Auyeung ask questions, do research, and read up on whatever he did not understand.

In 1993 Mr Auyeung returned to Hong Kong as Vice President, Group Insurance, for American International Assurance, overseeing group operations in Southeast Asia. In 1994 he joined Principal Financial Group Inc, where he was responsible for the firm's businesses in India, China, Hong Kong, Malaysia, and also its subsidiaries in Singapore, Indonesia and Thailand. Mr Auyeung was an industry leader in the insurance field until his retirement in 2017 as Chairman of the Principal Financial Group - Asia, a FORTUNE 500 company. He is currently independent non-executive director of the China Construction Bank (Asia) Corporation Limited, Advisor of the Nippon Life Asia Pacific (Regional HQ) Pte Ltd and non-executive Chairman of the MTR Corporation Limited.

Mr Auyeung feels blessed for having the chance to put his formidable talents to work in public service. He particularly wants to serve young people and the elderly, as demonstrated by his dedication to higher education and retirement planning. His long resume of public service starts shortly after his return to Hong Kong in the early 1990s. In higher education, he has served as council and court member of the City University of Hong Kong and its Finance Committee and Trustee Committee, and chaired its Investment Sub-committee. He was a member of the Investment Committee of The Hong Kong Polytechnic University and Chairman of Lingnan University's Council, and was a member of the Advisory Board of the Department of Finance of The Hong Kong University of Science and Technology.

In retirement planning, he has served on the Board of Directors of the Investor and Financial Education Council under the Securities and Futures Commission, and as Deputy Chairman of the Retirement Scheme Sub-committee of the Life Insurance Council of the Hong Kong Federation of Insurers. He has also been Co-chairman of the Corporate and Employee Contribution Programme Organising Committee, a member of the Campaign Committee and the Investment Sub-committee of the Community Chest of Hong Kong, Chairman of the Hong Kong Strategy for Financial Literacy Sub-Committee on Stakeholder Coordination and Collaboration, and a member of the Hong Kong Strategy for Financial Literacy Steering Committee, amongst others. He is also a board member of the Bo Charity Foundation (Food Angel) and a convenor of the Jockey Club Community eHealth Care Project. Mr Auyeung has been on the Public Affairs Forum of the Home Affairs Bureau, HKSAR government, the Independent Review Committee on Hong Kong's Franchised Bus Service, and an observer of the Independent Police Complaints Council Observers Scheme.

Mr Auyeung's professionalism throughout his career in the insurance field has much in common with the liberal arts spirit that defines Lingnan. In underwriting, which is Mr Auyeung's expertise, knowing the worst-case scenario prompts one to ask how potential damage could be minimised. Careful listening must precede analysis, because preconceptions get in the way of effective solutions. Mr Auyeung's positive mentality is guided by the conviction that hope is never given by others; we create hope by ourselves. He tries to leave each meeting having learned something new; his mind is always open to fresh ideas. His belief in young people's potential and his gratitude for the elderly's contribution to our society sustain him. We have much to learn from his optimism, and his willingness to listen to diverse opinions and embrace change, all of which society needs to heal and to grow.

Mr Chairman, in recognition of his professional achievements in the insurance sector and contributions to the community in Hong Kong, may I present Mr Rex Auyeung Pak-kuen to you for conferment of the degree of Doctor of Business Administration *honoris causa*.

Citation written and delivered by Professor Annie Chan Hau-nung