

Mr Mason Wu Shang-tun

Mr Mason Wu Shang-tun is a highly regarded financial analyst, a philanthropist, and a venture capitalist for social start-ups. While Mr Wu was raised in the prestigious Wu family and has certainly benefitted from his family's ownership of the Wing Lung Bank, he is a high achiever in his own right. Born in Hong Kong, Mr Wu received his education in Australia, where he majored in Accounting and Finance at the University of New South Wales and whence he graduated with a BA (Hons) in Commerce; he also holds a Master of Commerce from the same university.

Shortly after his graduation, Mr Wu joined PricewaterhouseCoopers – one of the Big Four – became a chartered accountant, and served in the latter's Australian and Hong Kong offices for a number of years. Upon his return to Hong Kong, Mr Wu had spent several years with Citibank specialising in credit risk management before he took up senior management positions at the Wing Lung Bank in corporate and commercial banking as well as wealth management and private banking. In 2009, Mr Wu took a watershed important step by founding his own asset management company: Prudence Investment Management. Setting up his own asset management company during the global financial tsunami reflects not only his great business timing but also his strong belief at the time that under-valued corporate bonds were a good bet. In retrospect, after struggling for two years, when the corporate bond market turned a corner, Mr Wu's company trumpeted to manage billions of US dollar assets. Taking calculated risks, Mr Wu started his new business when a window of opportunity was open and has ever since leveraged on his risk management savvy to grow the value of his clients' business portfolios.

Having enjoyed remarkable achievements in the finance industry, Mr Wu believes it is his responsibility to give back to the society from which he received so much and in which he made his fortune. As an accountant, a credit analyst and an asset management expert, one of his major social responsibilities is make use of his expertise to finance new start-ups, especially "social start-ups", that is, start-ups that seek to serve some social need. Mr Wu has been actively involved with Social Ventures Hong Kong, a venture capitalist firm specialising in screening funding proposals from such "social ventures", ventures that aspire to offer innovative product/service solutions to address social issues and economic problems. In addition to financing, Mr Wu

provides his expertise and advice on an operational level to help each social start-up to make the dreams of its founders come true. For example, Diamond Cab (HK) Limited, a brand new social start-up catering to the needs of wheelchair users for point-to-point transportation that has thus far offered over 100,000 barrier-free trips. Mr Wu's assistance helped Diamond Cab succeed, which stimulated healthy competition among taxi operators in support of a more mobile and independent life for wheelchair users. Another way that Mr Wu drives social change is by funding film short projects initiated by independent filmmakers who want to raise awareness about the needs of and advocate for improved conditions for different disadvantaged groups. Mr Wu is also a director of Children Development Matching Fund and Children Development Initiative Alliance which support the development of underprivileged children in Hong Kong.

Out of his sense of social responsibility, Mr Wu serves the community through roles such as member of the Central Policy Unit of the HKSAR Government and Court member of Lingnan University. At Lingnan, Mr Wu prioritises cultivating bright, young talent for the insurance industry. For the unique programme in Risk and Insurance Management (RIM) at Lingnan, Mr Wu has liaised between Lingnan and the AR Charitable Foundation, established a 10-million dollar scholarship scheme, and helped outstanding RIM graduates to pursue Master's degrees at City University, London. Mr Wu has also mobilised his network in insurance in providing different mentorship, internship and job placement opportunities for RIM students. With the concerted efforts of students, academics and the AR Charitable Foundation, Mr Wu has been actively involved in rocketing RIM to new heights of academic and professional excellence, thereby nourishing the development of the next generation of business leaders in the insurance industry.

Mr Chairman, for his outstanding achievements in his professional field as well as his contributions to the local finance and insurance industries, may I now present Mr Mason Wu Shang-tun to you for conferment of an honorary fellowship.

Citation written and delivered by Professor Esther Li