

Growing Together



— An Interview with

Mr Stacey Wong

Chief Operating and Risk Officer, Tonghai Financial



共同成長

— 專訪 **中國通海金融** 首席營運及風控總監

黃偉誠 先生

Tonghai Financial, in addition to providing a premier suite of one-stop financial services, embraces a growth concept, both for its clients, and more recently, stepping up its efforts in nourishing the society through a wide range of community activities.

Stacey Wong, Tonghai Financial's Chief Operating and Risk Officer explained that, for individual clients, growth opportunities include wealth management services, fund units management and securities investment advice. For corporate clients, growth can include helping business owners to take their companies public, advice on M&A activities and providing capital to enable businesses to expand. Meanwhile, as the title sponsor for major sporting events – including football and tennis – as well as organising various outdoor activities, the company aims to support the next generation of leaders. "Corporate branding and expanding our involvement in the community is something we have been focusing more on over the last couple of years," says Mr Wong.

New Beginnings

Listed on HKEX since 1997 as Quam Limited, in 2017 the company was acquired by Mainland real estate development and finance conglomerate Oceanwide Holdings Co. "The acquisition and capital injection from our parent company has enabled us to grow organically," Mr Wong says. In addition to a change of company name, capital provided by Oceanwide has been used to complement existing asset management, brokerage, corporate finance and capital market services. This includes structured loans, debt capital products and additional funds launched under the company's asset management arm.

Mr Wong added that the acquisition had provided other important benefits. For example, the opportunity to blend the best of Hong Kong's entrepreneurial management culture with the best Mainland business management systems. "The coming together of the two systems tightens control of the company and enhances corporate governance compliance," Mr Wong says. Tonghai Financial is also able to leverage Oceanwide Holdings' extensive network. "Working

中國通海金融除了提供全面的一站式優質金融服務外，亦秉持共同成長的理念，既為客戶物色增長機遇，最近亦透過參與各種社區活動，積極回饋社會。

中國通海金融首席營運及風控總監黃偉誠先生解釋，公司可透過財富管理服務、基金單位管理及證券投資建議，為個人客戶帶來增長機遇。此外，公司亦會協助企業客戶集資上市，為併購活動提供建議，以及為企業擴張提供資金。與此同時，作為主要體育賽事（包括足球及網球）及各類戶外活動的冠名贊助商，公司的目標是協助培育下一代領袖。黃先生表示：「過去數年至今，我們更注重打造企業品牌及加強公司的社區參與。」

新開始

公司自1997年在香港交易所上市，前身為華富集團，並於2017年被內地金融及房地產開發商泛海控股股份有限公司收購。黃先生說：「母公司的收購及注資讓我們實現有機增長。」除更改公司名稱外，泛海亦提供資金進一步完善公司現有的資產管理、證券經紀、企業融資及資本市場服務，涵蓋貸款、債務資本產品及公司資產管理部門推出的基金。

黃先生補充，收購亦帶來其他重要裨益，例如公司將內地最出色的商業管理制度與香港最優秀的企業管理文化互相結合。黃先生表示：「兩個制度的融合加強了對公司的控制，提高企業管治水平與合規性。」中國通海金融亦能借助泛海控股的廣泛網絡互利共贏。「透過與姊妹公司合作，我們能夠為客戶提供獨有的離岸及在岸風險管理方案。」黃先生認為，中國通海金融是泛海控股不可或缺的部分，而後者是中國唯一一間擁有完整非銀行金融服務架構的私人企業，這成為中國通海金融的核心競爭優勢，有助公司監察客戶資金進出中國的情況，推動一眾企業的發展。



with our sister companies allows us to provide our customers with unique offshore and onshore solutions,” says Mr Wong. He adds that, Tonghai Financial is an integral part of the only Chinese privately owned enterprise that possess complete non-bank financial services infrastructure. This is a core competitive advantage enabling Tonghai Financial to monitor clients’ capital flow into and out from China, facilitating the various businesses.

360 Degree Financial Service Provider

“Absorbing accumulated knowledge from previous experience in the financial industry, we have been able to expand our services to serve the needs of our clients.” says Mr Wong. Tonghai Financial represents an all-rounded financial service provider, aiming to provide clients with unique and professional solutions at every touch point of the customer journey. Aside from key financial services, Tonghai Financial also operates Quamnet, among the oldest wealth information website in Hong Kong. Being bilingual and is well-known for its independent, in-depth stock analysis and market investment recommendations, it also offers corporate communication and IR services to cater listed companies’ needs and preferences in a comprehensive manner.

Navigating Unprecedented Times

Few Hong Kong organisations have been completely immune from the triple-trio effects of the on-going US-China trade tensions, a period of social unrest and business impacts caused by the COVID-19 pandemic. In spite of the challenges and uncertainties, Mr Wong says with backing from its parent company, Tonghai Financial’s interconnected “five-pillars” model has helped the company to consolidate its business operations and build a solid platform for growth. Explaining the philosophy behind the five-pillars model, Mr Wong says the concept operates by placing client needs first as a top priority; offering a full range of services; units that operate internally as one team; and being entrepreneurially minded as well as offering fresh thinking and insights. Taken together these form a combination of core strengths. “Instead of separate business entities, we work together as a team, utilising various professions and experiences,” Mr Wong says.



全方位的金融服務供應商

黃先生指出：「憑藉過去在金融業積累的豐富知識和經驗，我們得以擴大公司的服務範圍，滿足客戶需要。」作為全方位的金融服務供應商，中國通海金融致力照顧客戶於每一站的需求，為客戶度身訂造的專業解決方案。除了主要的金融服務外，中國通海金融亦營運香港其中一個最早成立的財富資訊網站——華富財經。網站中英雙語並用，以其獨立深入的股票分析及市場投資建議而聞名，同時亦為客戶提供企業傳訊及投資者關係服務，全面照顧上市公司所需及喜好。

在前所未有的挑戰中穩步前行

中美貿易的緊張局勢持續升溫、社會陷入動盪不安多時以及各行各業在新型冠狀病毒疫情下大受打擊，在這三重衝擊下，很少香港機構仍能絲毫無損。黃先生表示，儘管當前挑戰重重，充斥各種不確定性，但在母公司的支持下，並憑藉其環環相扣的「五大支柱」品牌支柱與獨特信念，中國通海金融不但可鞏固其業務營運，更能建立堅實的增長平台。黃先生表示「五大支柱」背後的運作理念包括：以客為先、提供全方位專業服務、團隊為本、發揮創業家精神，並提供源源不絕的新思維。這些元素共同構成公司的核心優勢。黃先生說，「我們不是獨立營運的商業實體，而是講求互相合作精神、善於運用不同專業及經驗的團隊。」

股市暢旺迎來新機遇

新冠病毒疫情導致多個行業停滯不前，引發金融市場動盪，黃先生表示，雖然固定收益投資者普遍持謹慎態度，但客戶仍被香港蓬勃的股市所吸引。他續指出，自年初開始，指數雖然起伏不定，但每日交投量持續增長，股市非常暢旺。黃先生把股市保持暢旺的部分原因，歸因於世界各國政府向經濟體注入刺激資金。「刺激資金通常首先流入股市。」黃先生表示，香港的招股市場活躍亦是市況暢旺的主要因素。值得一提的是，在美國上市而回流香港進行二次上市的中國企業數目不斷增加，引來投資者注視。目前為止，二次上市集資額合共佔本年至今集資總額近50%。美國上市的中國企業



Buoyant Market, New Opportunities

In spite of the COVID-19 coronavirus being responsible for causing stagnation across many business sectors as well as turmoil in the financial markets, Mr Wong says while fixed income investors are generally taking a cautious approach, Hong Kong's active stock market is attracting the interest of clients. "The market is buoyant," he noted, adding that, from the beginning of the year while index levels have swung around, daily trading volume continues to increase. In part, Mr Wong attributes the buoyancy to stimulus financing injected into economies by governments around the world. "The first port of call for stimulus money usually finds its way into stock markets," Mr Wong says. Hong Kong's vibrant IPO market is also a major contributor to the buoyancy. Of particular note, interest is being driven by the increase in the number of US-listed China-based companies returning for secondary listings in Hong Kong. So far, secondary listings together have contributed close to 50% of the total funds raised year-to-date. Hong Kong reaped the benefits of US-listed Chinese enterprises returning for secondary listings in the city, raising HK\$210.6 billion across 99 IPOs by end of Q3 – a 57% increase in terms of funds raised compared with the same period last year. "Brokerage income from these IPO listings has fed a lot of people," Mr Wong noted. At the same time, Mr Wong says Hong Kong is increasingly becoming an important capital-raising venue with a growing ecosystem for innovation and new economy companies.

As a mid-sized brokerage, while Tonghai Financial had not benefited directly from being involved in the large-size IPO activities, there have been spinoff benefits from the overall favourable climate in the form of advising clients on their investments and servicing clients with their smaller IPO activities. Last year Tonghai Financial was awarded the "Best Privatisation" award by The Asset for its role on a privatisation project. Looking ahead, Mr Wong believes, if as expected, Mainland China companies listed in the US continue to deleverage, Hong Kong would continue to benefit. Meanwhile, digital transformation and tech-enabled solutions accelerated by COVID-19 look set to support IPO listings of Mainland China new economy companies. Despite challenges fostered by COVID-19 and market uncertainty, Mr Wong believes as technology-driven enablers such as 5G and AI technologies continue to change the way people live, work and socialise, more opportunities will be created for Mainland Chinese companies to come to the Hong Kong market to raise capital. "Investors are interested in new economic drivers," Mr Wong says.

回港進行二次上市，香港因而受惠，截至第三季度末，99個上市項目共籌集2,106億元，集資規模較去年同期增長57%。黃先生指出：「這些招股上市項目帶來的經紀收益相當可觀。」與此同時，黃先生表示，香港這個集資平台的影響力亦愈來愈大，吸引愈來愈多的創新及新經濟公司參與其中。

作為一家中型券商，雖然中國通海金融未受惠於大型招股上市活動，但整體的有利環境，亦有助公司向客戶提供投資建議，服務招股集資規模較小的客戶。去年，中國通海金融獲 The Asset《財資》頒授「最佳私有化交易項目」獎，表揚公司的出色表現。展望未來，黃先生認為，如果在美國上市的中國內地企業一如預期般繼續去槓桿化，香港將會繼續受益。與此同時，新冠病毒疫情加速數碼轉型和科技解決方案的發展，支持中國內地新經濟公司來港上市。儘管新冠病毒及市場不確定性帶來挑戰，但黃先生相信，隨著5G及人工智能等科技繼續改變人類的生活、工作及社交方式，中國內地企業將迎來更多進入香港市場集資的機會。黃先生說：「投資者對蓬勃的新經濟股份公司極感興趣。」

與社區共同成長，共享繁榮

在企業社會責任方面，中國通海金融致力踐行承諾，貢獻社區，並逐步完善其環境、社會及管治（ESG）策略。中國通海金融以成為負責任的金融機構為己任，並以「慈善和贊助」、「教育」及「社區活動」作為社會參與的基石。黃先生解釋道：「透過參與多個支援弱勢少數族群、低收入家庭及弱勢社群的計劃，中國通海金融以不同的方式支持社區。」此前，新冠病毒爆發令口罩需求激增，引來社會不安。為與社區攜手共同抗疫，中國通海金融發起向非牟利機構捐贈口罩。



Growing and Prospering Together with Communities

When it comes to corporate citizenship, Tonghai Financial is living up to its commitments by contributing to the community, showing a gradual improvement in its Environmental, Social and Governance (ESG) Strategy. Acting as a responsible financial institution is the heart of Tonghai Financial, "Charity & Sponsorships", "Education" and "Community Events" forms the cornerstone of its social engagement. Mr Wong explains, "Through the wide spectrum of initiatives, from programmes for underprivileged minority and low-income families to disadvantaged groups, Tonghai Financial supports the community across variety of ways."

Previously the COVID-19 outbreak has created tension because of high demand for masks. To fight against the pandemic together with the community, Tonghai Financial has initiated a face mask donation through a non-profit organization.

Embracing the concept of growth-orientated culture, "Tonghai Financial has also placed an emphasis on sports and outdoor character-building activities. Stepping forward, we will collaborate with Outward-Bound Hong Kong which offers training programmes that are closely aligned with growth." The aim, Mr Wong says, is to initiate an on-going programme that encourages students to develop character strengths and self-confidence they can use to shape their life journey. "These are not one-off events," stresses Mr Wong. "We will provide them with career guidance and support on their growth journey." **M**

— Chris Davis
Editor



中國通海金融提倡「共同成長」文化的理念，黃先生表示：「公司亦十分重視體育及戶外品格培養活動。展望未來，我們將與香港外展訓練學校合作，提供切合成長理念的培訓課程。」他指出，公司希望推出一個可持續發展的項目，鼓勵學生建立堅韌的性格和自信，讓他們塑造不一樣的人生旅程。黃先生強調：「這些不會是單一活動，我們將在他們的成長過程中持續提供就業指導和支援。」 **M**

— Chris Davis
主編

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