

# VICTOR AND WILLIAM FUNG FOUNDATION LTD

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### Victor and William Fung Foundation commemorates 105th anniversary of Li & Fung Group with grant to strengthen service leadership education

#### HK\$40 million pledge will fund the Li & Fung Service Leadership Initiative in eight tertiary Institutions in Hong Kong

*Hong Kong, 15 January 2012* – In commemoration of the 105th anniversary of the Li & Fung Group of companies in 2011, the Victor and William Fung Foundation today announced that it is co-operating with the Hong Kong Institute of Service Leadership and Management (HKI-SLAM) to create the Li & Fung Service Leadership Initiative. Funded with a grant of HK\$40 million from the Foundation, the initiative represents a strategic effort to strengthen service leadership education in Hong Kong by forging a partnership between the Foundation, HKI-SLAM and each of the eight University Grant Committee-funded institutions in Hong Kong. It will support the institutions in promoting a new model of service leadership and learning in the post-industrial age, with the objective of preparing undergraduates to be more effective leaders in their career and community life.

“Hong Kong derives more than 90% of its GDP from the services sector,” said Dr. Victor Fung, Chairman of the Board of the Foundation. “For Hong Kong to maintain its competitiveness in the prevailing trend of globalisation, we must maintain leadership in the Services Sector. In this regard, I believe our young people will benefit greatly from an education which will provide them with a good framework and hands on experience to make a long-term commitment to Service Leadership.” Dr. Fung also stressed that Hong Kong’s next phase of development, in the context of China’s latest 12<sup>th</sup> 5-year Plan, emphasises the development of the services sector.

The Li & Fung Service Leadership Initiative is being developed and rolled out by each of the eight tertiary institutions over the next three years and will form part of the New 4-year Curriculum.

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### **About the Victor and William Fung Foundation Limited**

The Foundation was established in commemoration of the centenary of the Li & Fung Group in 2006. It is a Hong Kong-registered charity whose purpose is to promote leadership development principally through scholarship programs with universities, and thought leadership programs principally through think tanks and education institutes.

The Foundation is governed by a Board of Directors, with Dr Victor K Fung as the Chairman and Dr William K Fung as a Director of the Board. It is privately funded by Dr. Victor K Fung and Dr. William K Fung.

### **About the Li & Fung Group of Companies**

Founded in Guangzhou in 1906, the Li & Fung Group is a Hong Kong-based multinational group of companies whose core businesses are engaged in trading, logistics, distribution and retailing. The Li & Fung Group employs over 37,000 people across more than 40 economies worldwide, with an annual turnover exceeding US\$18.5 billion in 2010. ([www.lifunggroup.com](http://www.lifunggroup.com)).

Dr. Victor Fung is the Group Chairman and Dr. William Fung is the Group Managing Director of the Li & Fung Group.

### **About the Hong Kong Institute for Service Leadership and Management (HKI-SLAM)**

The HKI-SLAM is a foundation set up by Mr. Po CHUNG to help Hong Kong educational institutions, government agencies, businesses, and individuals to strengthen learning and practice in the areas of Service Leadership. It is inspired by the dream that every individual possess the potential to be a service leader with valued task competencies, attractive character strengths, and a caring disposition towards self and others.

Mr. Chung is the co-founder and chairman emeritus of DHL International Ltd. In 1972 he co-founded DHL International Ltd., the Hong Kong base company that, together with DHL Airways Inc. of California, operates the DHL Worldwide Network. DHL is the world's leading air express company handling more than 100 million documents, parcels and freight a year across five continents.

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