



MAKING IT

The bold tales of
ten founders



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EDITOR'S LETTER

Dear readers,

Hong Kong is currently facing unprecedented challenges as it deals with the disruptions caused by the COVID-19 outbreak. This is against the backdrop of a bleak global economic outlook and following an extended period of city-wide protests which had already impacted many sectors.

As a Chamber with over 30 years of history supporting and safeguarding its members interests, we are here to ensure your needs are looked after as part of our strong business community in Hong Kong.

To bring you leading insights, we have been delivering an ongoing series of webinars covering multiple aspects of the crisis from economic implications and business continuity to medical expertise. This is reinforced by a fortnightly dedicated newsletter we use as a platform to provide the most pertinent information on the latest developments regarding the COVID-19 crisis.

To accompany our members in their diverse sectors and activities, the Chamber's Committees and Clubs are also pushing forward with a robust programme of video conferences addressing topics relevant to the current context.

At an institutional level, we have undertaken surveys in partnership with the Italian Chamber for both the food & beverage industry and the retail sector to gather the views of stakeholders and subsequently voice your concerns to the relevant Government representatives.

We also worked closely with the British Chamber in relaying our concerns to the Government regarding the impact felt by the city's ecosystem of international schools and the need to consider international schools' special operating constraints to ensure Hong Kong remains an attractive international business centre.

To support our members in hard-hit sectors, we have been pushing offers for our French Shopping & Dining Guide and our Members Privileges Programme through various communication channels to showcase the latest promotions, deals, and offers. We encourage you to make the most of the member-to-member privileges and support the other members of this vibrant community.

There are undoubtedly more challenges to overcome in the months ahead. We will continue to work hard to help our business community manage the complexities of this difficult situation.

We invite you to get in touch with us in order to let us know your needs or concerns so that we can provide the best help possible.

Stay safe!



Rebecca Silli
President
French Chamber in Hong Kong



Sophie Leconte
Executive Director
French Chamber in Hong Kong

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L'ÉCOLE, School of Jewelry Arts aims to share the jewelry culture to a large and varied audience, both in France and abroad. Through classes, talks and exhibitions, L'ÉCOLE unveils the *savoir faire* of jewelry-making techniques, the world of precious stones, and the history of jewelry.

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HongKongEcho



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Insights from
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Leading Green Financing & Beyond

MAY 2019	 THE GOVERNMENT OF THE HONG KONG SPECIAL ADMINISTRATIVE REGION OF THE PEOPLE'S REPUBLIC OF CHINA USD 1,000,000,000 2.500% Senior Unsecured Green Bond Due 2024 Joint Green Structuring Bank, Joint Global Coordinator, Bookrunner & Lead Manager	JUNE 2019	 REPUBLIC OF KOREA USD 500,000,000 2.000% Green & Sustainability Senior Unsecured Due 2024 USD 1,000,000,000 2.500% Senior Unsecured Due 2029 Co-Green Structuring Advisor, Joint Bookrunner & Joint Lead Manager	AUGUST 2019	 CHINA GENERAL NUCLEAR POWER CORPORATION USD 500,000,000 Green Syndicated Term Loan Joint Bookrunner and Sole Green Structure Advisor
MARCH 2019	 PT BANK RAKUAT INDONESIA USD 500,000,000 3.950% Senior Unsecured Sustainability Due 2024 Joint Lead Manager & Joint Sustainability Advisor	MAY 2019	 WPD SOJITZ ENERGA THE ECOLOGICAL ELECTRIC POWER COLLINE JOINT NIPPON OIL & ENERGY YUNLIN 640 MW OFFSHORE WIND TAIWAN TWD 85,500,000,000 Project Financing Underwriter, Bookrunner, MLA, Hedging Bank, Lead Documentation Bank, Inter-creditor Agent, Facility Agent	OCTOBER 2019	 376 MW FORMOSA 2 OFFSHORE WIND PROJECT TAIWAN TWD 62,500,000,000 Project Financing MLA, Lead Documentation Bank, ECA Coordinator, Intercreditor Agent, EKF & KSURE Facility Agent, Commercial Facility Agent, IRS and FX Hedge Arranger

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What we're Watching



“Entering 2020, the rapid spread of the novel coronavirus has dealt a severe blow to economic activities and sentiment in Hong Kong.”

Paul Chan, Financial Secretary of the HKSAR Government, during the 2020-21 Budget Address in which he announced HK\$120 billion in counter cyclical measures.

See the official website



All in for SMEs

Find out more about the initiatives to help SMEs and how you can benefit.



Hong Kong's small and medium enterprises (SMEs) will be able to benefit from a new low-interest loan with a 100% guarantee by the Government as part of a HK\$18.3 billion care package for businesses. The city's 340,000 SMEs have been hit hard following an extended period of city-wide protests in 2019 and the coronavirus (COVID-19) outbreak in the early months of 2020.

In March, the Financial Secretary announced the loan scheme would be pushed through ahead of schedule to allow companies access to the funds as early as possible. Businesses will have six months from the launch of the scheme to apply and must have suffered at least a 30% decline in sales turnover in any month since February 2020 compared



with the monthly average of any quarter in 2019.

The short-term measure will be welcome relief for the small business sector which is a vital pillar for Hong Kong's economy, accounting for 45% of its private sector workforce. Various additional measures for SMEs have been announced in recent months as the city looks to get to grips with the fallout of the crisis.

100%

As part of the relief efforts targeting SMEs the Financial Secretary unveiled a 100% reduction in company profits tax for the 2019-20 financial year, subject to a ceiling of HK\$20,000.



Tourism talk

An additional HK\$700 million will be allocated to the Hong Kong Tourism Board (HKTB) to boost promotion to overseas audiences once the ongoing pandemic has subsided. Arrivals to Hong Kong dropped by a staggering 96% year-on-year for February 2020 in an unprecedented blow to the city's tourism industry. After arrival restrictions were announced on 8 February, on average just over 3,000 tourists entered the city every day, dipping below the daily numbers recorded during the height of the SARS outbreak in 2003.

Dane Cheng, the Board's Executive Director, has indicated that HK\$400 million of the year's budget will be allocated to helping industry stakeholders such as travel agents, hotels, and restaurants stay afloat.

Cash pay-out

All permanent residents over the age of 18 are set to receive HK\$10,000 in an eye-catching attempt to stimulate consumer spending. The Financial Secretary defended the pay-out, which is not means-tested, in his speech noting that it is "an exceptional measure taken in light of the current unique circumstances".

In the press conference following his address, he stressed that all efforts would be made to make the payments by summer this year after reporters raised the issue of the sluggish implementation of a similar initiative in 2011.



Jobless rate soars

Hong Kong's unemployment rate hit a nine-year high of 3.7% in March 2020 with hospitality, retail, and construction the most heavily affected.

Against the backdrop of a grim global economic outlook and a local economy in the throes of recession, employers are taking measures to scale back operations or cease operations entirely. From small operators to multinationals, various companies have asked staff to take unpaid leave in order to ease their burden.

20

Embattled transport operator MTR has deployed 20 box-like robots (at HK\$1 million per machine) to disinfect areas where a confirmed coronavirus patient has been.



FRENCH SHOPPING & DINING

in Hong Kong



DISCOVER THE
ULTIMATE GUIDE
TO ALL
THINGS FRENCH
IN HONG KONG



- GASTRONOMY
- ART OF LIVING
- LUXURY
- FASHION
- BEAUTY

The French Chamber of Commerce in Hong Kong is delighted to introduce you to **French Shopping & Dining in Hong Kong!**

This guide offers you a nice overview of French brands in Hong Kong from the worldwide well-known luxury ones to the newly born ones. Backstories, French facts, do's and don'ts of French art de vivre, tips and tricks... This is the ultimate guide to discover the best of France in Hong Kong!

www.frenchguidehk.com

The only guide in English and
Cantonese for French brands



MAKING IT

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DayDayCook

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Easyship

STEVEN LAM (P. 22)

GOGO VAN

KAREN CONTET FARZAM (P. 26)

WHub

AngelHub

All illustrations by Marine Pitto

ENTREPRENEUR ERA

So, you want to start your own company. Few ever follow through on what crosses the mind of many, but a handful of Hong Kong startups have shown the city is founder friendly after all.

In Hong Kong, you would have to be crazy to start a business. Right? Crippling rent prices, the lure of a stable career in one of the city's many illustrious banking institutions, or even social pressures might hinder the next generation of budding entrepreneurs.

And yet, the city has undergone something of a startup craze in recent years. Invest Hong Kong's latest figures put the number of startups in the city at 3,184, making for an almost 200% increase over the past six years.

As is the nature of the beast, many will crumble.

Surprisingly, that was almost the case for Hong Kong's first unicorn GOGO VAN (page 22). Co-founder Steven Lam, a high-school dropout, says his team burnt through their meagre savings in the first nine months of operation before a last-minute loan from Cyberport bailed them out.

It would go on to reach a US\$1 billion valuation followed by the likes of SenseTime, WeLab (both page 25), Klook (page 17), Lalamove, Airwallex,

and BitMEX, in forming the city's illustrious club of unicorns.

The sharp-talking CEO – who previously revealed that he only allocated himself a HK\$10,000 salary in the early years of the company – explains how years of working as a delivery driver to make ends meet would shape one of Hong Kong's most successful startups of the past decade.

It seems logistics is a popular game. But Paul Lugagne Delpon, Co-Founder of global e-commerce shipping platform Easyship, was more interested in shipping goods out of Hong Kong than around it (page 18). They set out to simplify a nightmarish shipping environment and have caught the attention of the likes of Amazon, eBay, and Shopify.

He's full of praise for the openness of the city towards entrepreneurs – something that Karen Contet Farzam has taken to new levels with WHub and her latest venture AngelHub (page 26). Initially self-critical of what she could do as an entrepreneur, Contet Farzam and close friend-slash-Co-Founder Karena Belin

have set the standard for invigorating Hong Kong's startup community.

She's keen to stress that the city is not just a hotbed for FinTech. Norma Chu, who started DayDayCook with little more than a camera and some recipe ideas, would likely agree (page 14). From influencer to strategy-conscious CEO, she has transformed the platform into a robust e-commerce and media operation with over US\$25 million in funding to date.

That diversity is clear from the likes of Danny Yeung's genetic testing endeavour Prenetics (page 17) or 15-year-old star Hillary Yip's language learning app MinorMynas (page 25). But even the city's traditional stalwarts like retail can be turned on their head say husband-and-wife duo Delphine Lefay and Diego Dultzin Lacoste from OnTheList (page 17).

This edition's honour roll of locally founded startups have proved plenty in the last few years. Most importantly: you can still make it in Hong Kong.

THE LOWDOWN ON LAUNCHING IN HONG KONG

STARTUPS APLENTY

3,184

The number of startups in Hong Kong has skyrocketed to 3,184 (+199% since 2014).

A VIBRANT COMMUNITY

7

Today Hong Kong is officially home to seven unicorns (startups with a valuation >US\$1 billion).

12,478

The startup ecosystem employs 12,478 individuals across an array of sectors.

92

The densely packed city is home to 92 co-working spaces / incubators / accelerators.

MEET THE MAKERS

68%

A formidable 68% of startup founders in Hong Kong want to 'solve societal issues'.

35%

Entrepreneurs coming from overseas account for 35% of the city's company founders.

45%

Women make up 45% of startup founders.

Sources: Invest Hong Kong, KPMG, WHub

FUNDING FIGURES

HK\$5.5 billion

The HKSAR Government allocated HK\$5.5 billion to Cyberport to accommodate more tech companies and startups.

US\$720 million

Investment in local startups hit US\$720 million in 2019.

82%

At early stage of startup development, 82% of founders use personal savings as their primary source of capital.

NORMA CHU

DayDay Cook



GET TO KNOW THE CULINARY INFLUENCER

First thing I do at the office
Drink my daily energy drink
– not coffee

Best business book
The Hard Thing About Hard Things
by Ben Horowitz

Who I turn to for advice
My two trusted advisors:
my husband and my dad

Norma Chu is just as at ease with the intricacies of financial modelling as she is explaining the virtues of braised fish maw. “Growing up I’d always be watching one of two channels: CNBC or the Food Network,” recalls the founder of DayDayCook.

She’s across the table from us at the cooking and lifestyle media brand’s studio off a quiet backstreet in one of the hipper enclaves of Sheung Wan.

The swish two-floor outlet offers cooking classes to fans of the recipe and e-commerce platform that records over 600 million views per month across its website and video streaming services like YouTube and the China-based Youku. Downstairs, a cosy but well-equipped kitchen is often used for filming the bilingual instructional videos that are the bread-and-butter of DayDayCook’s success.

Finance to fine food

But Chu admits her culinary adventure was never quite part of the plan.

The Seattle-raised finance graduate had returned to her native Hong Kong as an ambitious 24-year-old with eyes on a lucrative banking career at HSBC. A rising star in the organisation, Chu quickly became one of the youngest desk heads as an equity research analyst.

The long hours, however, did little to dampen her passion for home cooking. Growing up on Chiu Chow classics like her mother’s marbled pork stew, she regularly sought out online recipes to relive the kind of cooking that defined her childhood.

“It was all very old school,” she says, “websites dedicated to Chinese recipes

were very text-heavy, poorly written, and just not very enticing.” She also noticed that none of her friends had similar inclinations to master home cooking, and so Chu looked to carve out a niche in a market she felt was ripe for disruption.

In 2012, while still working at HSBC, she would spend her weekends planning and curating a menu of dishes to develop. DSLR camera in hand – a Christmas gift offered by her husband – Chu began cataloguing her homemade creations in both English and Cantonese on a Facebook page that gathered 100,000 followers in a handful of months.

opportunity, but also a way to help young people view cooking as part of a quality lifestyle.” She soon dropped her banking career to work full time on DayDayCook.

A natural in front of the camera, but with no formal media or culinary training, Chu admits the first three years were a steep learning curve. In 2015, as video-driven content began to dominate the content marketing space, DayDayCook stopped text and photo-based recipes to switch entirely to video.

As the recognisable face of the platform she was still featuring in almost every video – on average one

“As a CEO, once you have an idea everything that follows is all about people.”



When Hong Kong sauce manufacturing juggernaut Lee Kum Kee got in touch to see how they could collaborate, Chu realised there was a business to be made after all.

“I saw there was a real commercial

per day – before stepping back to promote other KOLs and freeing up her time to focus on broader strategy and management.

Rightly so, as Chu opened the first mainland China office in Shanghai

that year to create content specifically targeting a new generation of young Chinese consumers.

That audience, she explains, is overwhelmingly female and young. “For my parents’ generation, cooking was generally seen as a chore. But as disposable income increases young people tend to have more time on their hands and cooking is now seen as an enjoyable activity to do at home.”

Into the mainland

As their presence grew in the mainland, DayDayCook launched a full e-commerce offering of third-party cooking products which today drives their biggest source of revenue.

Investors started to take notice. By 2016 Chu had raised upwards of US\$10 million from the likes of 500 Startups, Heyi Capital, and MFund. The following year, Adrien Cheng’s K11 led a US\$15 million Series B round alongside the Alibaba Entrepreneurs Fund (who had already made an earlier investment) with a view to opening a physical outlet.

By the end of 2017, DayDayCook had opened inside the K11 mall in Shanghai. “We really wanted to create a physical location where fans can experience cooking,” she says. “Of course, it’s not just because people want to learn how to make a certain dish – but so they can take pictures on their social accounts and engage with the platform on another level.”

Three other mainland locations, as well as Hong Kong, followed as Chu sought to continually evolve what DayDayCook could bring to its fans while staying authentic to its origins.

That is no easy task. Brand collaborations have grown from the initial obvious big

names in the home cooking space like Lee Kum Kee to less obvious players like Snickers and Starbucks. “It comes back to how do we service our fans best? It’s all about product to market fit – because of that DayDayCook also has to be able to evolve.”

“Every year we try to do something new and disrupt our own business model,” she says. In 2019, the brand launched its own line of private label products to further differentiate itself in the increasingly noisy world of food-related platforms.

“I’m always trying to shake up how we do things. I wouldn’t say the Hong Kong team doesn’t like it when I’m here too much,” the 38-year-old says with a laugh, “but I’m always keen to challenge them so we’re not producing the same thing over and over again.”

Creating their own line of products required a total internal restructuring. The ensuing human resources headaches were daunting albeit not unfamiliar. “I’ve gone through the pitfalls of hiring the wrong people or not understanding the importance of designing incentives to retain the best talent. As a CEO, once you have an idea everything that follows is all about people,” she says.

As a sole founder, Chu is used to bearing the responsibility for those painful lessons. “Yes, it’s a lonely road but I enjoy the ability to make decisions on my own and execute fast.”

Her inner circle of investors has been key in making sure her restless instincts don’t boil over. “I’ve been lucky to have advisors who urge me to free up my schedule just to have time to think, exercise, or simply have some quiet time. As a young entrepreneur, you never realise how important that is.” **E**

DAYDAYCOOK IN NUMBERS

60 million viewers in Hong Kong, mainland China and beyond

US\$10 average spend per online transaction

190+ staff across Hong Kong and mainland China

100+ products in its own house-brand line

SALAD DAYS NO MORE

When Norma Chu was first thinking of a domain name, she remembered the repetition of *yut yut* (or ‘day day’ in English) in the Cantonese phrase *ngaw yiu yut yut jiu fan* – meaning ‘I need to cook every day’.

Eight years later DayDayCook sits alongside the likes of Xiachufang and Douguo as household names in mainland China. Expect to see new physical outlets in Beijing and Shenzhen in the coming years as DayDayCook furthers its ambitions to be the most comprehensive consumer brand in the cooking space.



OnTheList

DELPHINE LEFAY AND DIEGO DULTZIN LACOSTE

Delphine Lefay and Diego Dultzin Lacoste love a good bargain.

Well, who doesn’t? But when the French husband-and-wife duo launched their members-only flash sale concept OnTheList, bargain hunting was only half the equation. With a background in retail,

they noticed a paucity of solutions for brands in Hong Kong to clear leftover inventory and avoid unnecessary waste.

Since their 2016 launch the rising stars have worked with over 300 brands and expanded to Singapore, Taipei, and Shanghai, while last year Lefay was named in Forbes magazine’s ‘30 under 30’ (Retail & E-commerce – Asia).



Prenetics

DANNY YEUNG

Entrepreneurship is in Danny Yeung’s DNA. He’s launched everything from Hong Kong dessert chain Hui Lau Shan’s American operations to his own group buying platform uBuyiBuy.

In 2014 he launched arguably his most daring endeavour yet. Prenetics proposes direct-to-consumer genetic

testing kits for individuals to discover how their genes affect their diet, drug response, disease and cancer risk.

It’s close to home for the 42-year-old as one of his tests five years earlier uncovered a genetic mutation associated with increased risk of colon cancer, leading him to radically change his lifestyle and diet.



Klook

ERIC GNOCK FAH

At 26, Eric Gnock Fah was a nobody in the travel industry.

Six years later, he and his two co-founders have taken Klook to world leader (and unicorn) status as a platform for travellers to discover and book the best in-destination services and activities at competitive prices.

He credits part of his inspiration to growing up on the island nation of Mauritius. Prices in the holiday hub would vary wildly depending whether you were a local or a tourist – and given his family’s Chinese heritage he would often be quoted prices for the latter.

Gnock Fah, who was raised speaking seven languages, had moved to Hong Kong to pursue an investment banking career before turning to his passion for travel.

“Carrying the hopes and dreams of your parents [as the child of an immigrant family] sounds like a lot of pressure – and it was,” he said with a modest smile in a 2019 video interview with TED. But his formative years spent helping out at his father’s small retail shop taught him one of the more valuable lessons for an entrepreneur. “That experience really taught me that there is no free lunch in this world. You’ve got to work hard for what you want.”

PAUL LUGAGNE DELPON

Easyship



GET TO KNOW THE SHIPPING CHANGEMAKER

Entrepreneurs you'd like to meet
David Heinemeier Hansson, the founder of Basecamp and Ruby on Rails, as well as Tobias Lütke the founder of Shopify.

Work tool you use most
1Password. It keeps my digital life easy to access and in a secured safe.

What takes your mind off work
Time with my wife and kids, and enjoying the countryside. But baking sourdough bread is my 'lonelier' pastime right now!

“Frankly, it’s a huge project,” admits Paul Lugagne Delpon, Co-Founder and Chief Technology Officer of global e-commerce shipping platform Easyship.

We’ve dropped by their Hong Kong headquarters in Sheung Wan just a handful of weeks after the signing of an exclusive contract with crowdfunding giants Indiegogo – one of the top two platforms of its kind worldwide.

Sporting a t-shirt and zip-up jacket, the 38-year-old hints that they’re in for many months of tinkering with the software that will help entrepreneurs on the platform get products to their backers more efficiently than ever before.

when describing Easyship’s rise. Since its launch in 2015, it has gone from helping small e-commerce merchants in Hong Kong ship products abroad to listing household names like Amazon, eBay, and Shopify amongst the users of its software.

The platform, which computes everything from price comparisons across carriers (tariffs, taxes and duties included) to the necessary import regulations and packing requirements for goods, is the brainchild of Lugagne Delpon and his two co-founders, Augustin Ceyrac and Tommaso Tamburnotti.

The Frenchman first crossed paths

“They already had a lot of connections and market knowledge. But they needed someone with a technical background who, like them, also had a business mindset.”

Hong Kong was an ideal place to start, he explains, because of its status as an export hub. But he was partly there by chance, pressing pause on an investment banking career in Europe to accompany his wife who was pursuing a job opportunity in the city.

Upon arriving, he decided to devote his time to rediscovering a passion for coding – “I was kind of a hobbyist developer when I was a student,” he says – which ultimately led him to teaching at

“What we look for in our people is ambition, but with humility. You need to have ambition, it’s not always a bad word.”

“It’s perhaps not the fanciest office you’ve ever visited,” he remarks while delving into a small kitchen area in search of cups and a jug of water. In reality, it’s simple and understated – largely free of the chaotic clutter synonymous with the startup world.

Lugagne Delpon himself sits in the common open space. “We have a very flat culture; there is no room for ego here,” he says. “What we look for in our people is ambition, but with humility. You need to have ambition, it’s not always a bad word.”

Three’s company

Ambition certainly comes to mind

with them during a stint teaching web development at the Hong Kong outpost of digital-focused school General Assembly. At the time, the pair was working for South East Asian e-commerce powerhouse Lazada with a mission to get locally based merchants onboard the marketplace that is now owned by Alibaba Group.

That’s where Ceyrac and Tamburnotti became familiar with the quagmire of shipping complexities which had hamstrung the region’s exploding e-commerce market. Lugagne Delpon came on board to spearhead the development of the algorithm that would drive the company’s first product launch.

the school where he met the Lazada duo. The first six months of operations were spent in Swire Properties’ incubation programme at Blueprint in Taikoo Place. “That experience definitely helped in terms of advice, but in the lifespan of a company it was very short.”

As they grew, the team remained thoroughly Hong Kong-based. Connections at General Assembly helped him seek out a handful of engineers to build the tech team, although the available talent pool was a concern.

“Early on, we had around half of our new hires coming from abroad,” he says.

“Unfortunately, I don’t think that the local talent pool for tech is growing as fast as it should for the ambitions that local startups have.”

Continued difficulty in finding talents with the right combination of skills and mindset locally has led them to shifting some of the technical operations to Taiwan and the United Kingdom.

“Unfortunately, I don’t think that the local talent pool for tech is growing as fast as it should for the ambitions that local startups have,” he admits.

Easy does it

The plan was always to expand. Singapore was their first step in 2016, closely followed by the United States and Australia. Initial funding for the expansion was largely driven by local Hong Kong family offices and business angels, alongside two VCs in the United States.

That helped for the eventual launch of their US operations – “the holy grail of e-commerce,” he adds – where co-founder Ceyrac moved in 2018. He’s now relocating to the United Kingdom to do the same for Europe, with Tamburnotti taking his place. “It’s tough to be apart, but it’s the right decision.”

As horizons broaden, so too has the portfolio of investors. In 2018 they raised eyebrows with the likes of Maximilian Bittner, ex-CEO & Founder of Lazada, and Richard Lepeu, ex-CEO of global

luxury giant Richemont, among the executives leading a US\$4 million funding round.

“Their support has been critical as we increasingly negotiate with very large MNCs – it’s relieving to have the advice of investors who know that world.”

While Lugagne Delpon remains the sole member of the co-founding trio based in Hong Kong, he stresses the importance of their close bond and that a three-way chat every week is a priority, if not always possible.

“Our vision has always been closely aligned, but we each bring very different things to the table. It’s something that never quite sunk in when we began, but having partners with complementary skills is essential,” he says. “It’s partly luck of course, it’s only when you hit the ground running that you really find out who people are.” **E**

EASYSHIP IN NUMBERS

250+ shipping solutions

25 markets covered

90 staff globally

US\$8 million raised so far

HK\$317/month for a premium shipping package

100,000+ sellers using the platform

THE LOGISTICS LOWDOWN

So you have a product, and you have a buyer. But how do you get it to them if that person happens to be overseas? That very simple question quite often leads to a very complex answer.

Customs declarations, hidden fees, size specifications, postcode formats, or packing guidelines that vary depending on what you ship and where, make for a complicated equation for any seller.

Easyship’s cloud-based software allows sellers not only a selection of carriers, but the full picture around regulations and cost, saving merchants time and money.



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 **TURKISH AIRLINES**
CORPORATE CLUB

STEVEN LAM GOGO VAN



GET TO KNOW THE DELIVERY DYNAMO

Best business book
High Output Management
by Andrew Grove

What takes your mind off work
Time with my family and playing
basketball

What motivates you
Exploring the unknown of the future
and continuing to learn new things

When Steven Lam failed yet another sitting of Hong Kong’s public high school exam, his father said he’d be better off joining him as a construction worker.

“We had a lot of disagreements around that time,” admits Lam, whose game-changing delivery platform GOGO VAN became Hong Kong’s first unicorn as a startup with a valuation of over US\$1 billion. “My dad basically told me: ‘I can’t teach you how to be a good kid anymore,’” he recalls.

It’s hard to imagine from the polite and witty 34-year-old CEO as he joins us by video connection on a gloomy Hong Kong afternoon.

After all, few Hong Kong entrepreneurs have made this decade their own as much as Lam and his co-founders with their now ubiquitous GOGO VAN stickers slapped across delivery vehicles throughout Hong Kong, Singapore, South Korea, Taiwan, India, and over 300 cities in mainland China.

From Kowloon to college

In 2005 Lam’s father, exasperated, scraped together enough money to send him to the United States on a one-way ticket to live with his uncle in Los Angeles – “and about US\$20 in pocket money,” Lam adds.

“I was totally fascinated by the place,” he says. Not wanting to burden his uncle, he soon moved out to the San Francisco East Bay Area to live on his own and work as a deliveryman for a Chinese restaurant.

He enrolled in a community college – a lower form of tertiary education – and set out to improve his English.

To pay tuition, he regularly worked 12-hour shifts while still attending classes from six in the morning.

“Being on my own and having to work hard for everything totally changed my mentality towards life. All I wanted was to earn enough to survive, go to school, and make sure my car didn’t break down on the freeway while I was delivering food.”

He excelled and was eventually admitted to the University of California, Berkeley, as a business major.

Working at the Chinese restaurant alone couldn’t pay for the prestigious institution. Lam became increasingly entrepreneurial, selling everything

Tang and Reeve Kwan, two other young Hong Kong students working at the same restaurant. “We connected straight away. Coming from similarly modest backgrounds – that’s why we were working as delivery guys in the first place – we were always just looking to make ends meet.”

By 2010 they had moved back to Hong Kong, where Lam spent months looking for work to no avail in part due to his self-confessed poor performance in job interviews.

The trio continued to meet up and talk business ideas, before deciding on one close to home. Inspired by the thousands of bland takeaway boxes they had seen over the years, they

“Being on my own and having to work hard for everything totally changed my mentality towards life.”



from refurbished bicycles to classmates, iPhones on eBay, and even hotdogs in the school’s carpark.

Many of the schemes were devised during the hours he spent with Nick

launched a startup selling advertising space on the boxes and ensuring their delivery.

The operation was hectic. Within nine months, a handful of daily deliveries



GOGO VAN
IN NUMBERS 

8+ million registered drivers

6 regions covered globally

>US\$1 billion valuation

had become 100,000. As orders poured in, Lam and his team phoned in delivery requests to call centres who would then contact drivers over a radio frequency system with little to no visibility on expected delivery times.

They soon began to circumvent the archaic and unreliable approach, creating WhatsApp chat groups with the drivers directly. It was a stop-gap solution as, at the time, the groups were limited to only 10 participants.

Their frustrations led them to creating GOGO VAN in 2013 as a platform to streamline the delivery booking process. With only HK\$20,000 behind them and no tech background, they came close to folding on several occasions in their first year – a last-minute HK\$100,000 loan from a Cyberport micro-financing programme ultimately saved them, he says.

Signed, sealed, delivered

“I think I can answer the Kobe Bryant question: ‘Have you seen Los Angeles at 4am?’” he says, animated as ever,

referring to a famed quote by the basketball legend about his gruelling training schedule. “It was quite normal for us to work till three or four in the morning and sleep in the office until six and start over again.”

Despite achieving rapid success, Lam and his team struggled to find investors. “No one in Hong Kong wanted to invest because they felt the market was just too small to make a return.” They had to look outside the city, to a Singaporean angel investor, who felt the model would translate easily to the small island state.

But it would be the team’s mainland expansion that would earn them the enviable unicorn status. After a US\$10 million investment from social media company Renren in 2015 which helped them set up in eight mainland Chinese cities, GOGO VAN merged with China-based 58 Suyun (another logistics platform) making it Hong Kong’s first US\$1 billion startup.

Never short of a soundbite, he has previously referred to himself as the bottleneck of the company. “Sometimes the growth is just too fast.

But I’m just like anyone in the team – if I can’t keep up I need to look at myself and ask what I can do better to make sure I don’t slow us down.”

The basketball-mad Lam still only sleeps a few hours a night and tries to hit the court with his colleagues once a week. He says the relationship with his co-founders hasn’t changed since their delivery days, although the scale of their work is getting more complicated.

When thinking of the future, Lam wants to avoid growth for the sake of growth. “At the heart of our original vision for simplifying logistics was the empowerment of our drivers. Right now I don’t think we’re necessarily doing the best job. What sort of insurance options can we offer? How can we take better care of them?”

With over eight million drivers registered globally, that may prove to be the biggest promise yet for Lam and his team to deliver. **E**



SIMON LOONG

The man behind arguably Hong Kong’s most disruptive FinTech force has a remarkably conventional CV.

Citibank, Standard Chartered, an MBA at Stanford University – but Simon Loong returned from postgraduate education more sceptical than ever about the traditional banking world.

He started virtual lending platform WeLab with his wife in 2013 out of a cramped office in Sheung Wan. It has gone on to become one of Hong Kong’s seven unicorns (with a valuation over US\$1 billion) and has snagged one of the city’s eight virtual banking licenses.

Still seen regularly sporting a suit (his team is more prone to the t-shirt and jeans attire of the startup world), Loong’s broad smile hides a self-confessed constant pessimism from his risk management days. “I still worry a lot about this company... I think the paranoia keeps you alive,” he told Asiamoney magazine in 2019.



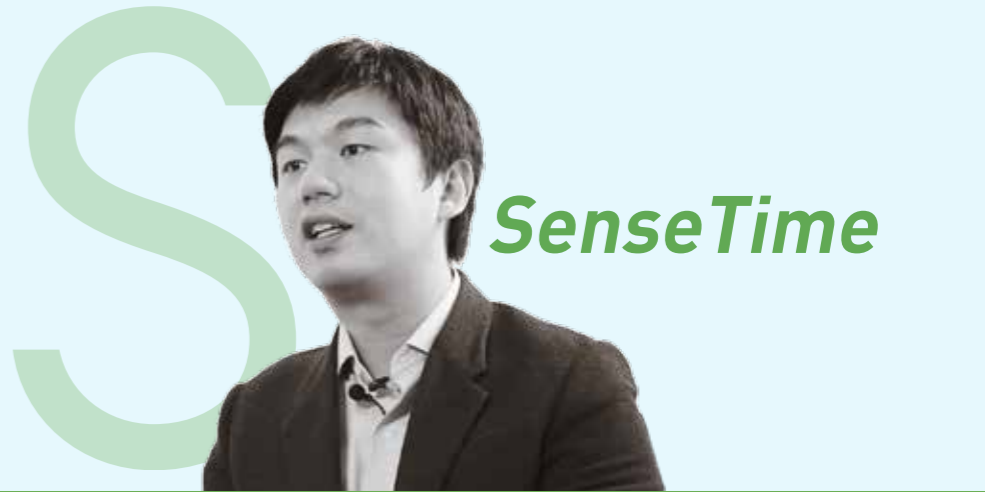
HILLARY YIP

There are young achievers and then there is Hillary Yip. The 15-year-old CEO developed her language learning app MinorMynas five years ago after a trip to Taiwan helped her get to grips with Mandarin.

Yip’s app – with over 50,000 downloads in 12 countries – helps young learners practice their language skills through live video in a safe environment. Slightly built, but captivating as a public

speaker, she has wowed audiences from Hong Kong to Dubai with her expert grasp on business jargon and motivational presentations.

Her own schooling experience turned sour when she was bullied by classmates, leading her mother to take on home-schooling duties – Yip spends roughly two hours every day working on the app before starting her non-traditional school day.



XU LI

Xu Li is the unassuming face of the world’s most valuable AI startup. The martial arts novel loving 37-year-old has little of the verve and flamboyance of the world’s leading tech CEOs but he has helped take SenseTime to an over-US\$3 billion valuation since its 2014 launch.

Alongside co-founder Professor Tang Xiaou of the Chinese University in Hong Kong, the duo turned

their academic project into a facial recognition startup serving Chinese giants like Huawei, Xiaomi, and selfie app Meitu.

The bookish CEO admits their blacklisting by United States authorities following their contracts with Chinese government authorities has been disruptive. He told the South China Morning Post in 2019: “Entrepreneurship is a marathon, not a sprint. We will continue thriving.”

KAREN CONTET FARZAM

WHub AngelHub



GET TO KNOW THE STARTUP SUPERCONNECTOR

Best business book
The Hard Thing About Hard Things
by Ben Horowitz

What motivates you
I'm inspired by so many entrepreneurs and the passion that fuels them

What takes your mind off work
Trail running

“So, coffee?” It’s more of an affirmation than a question from our host, but we wilfully oblige, venturing into the communal kitchen of a tranquil co-working space in Wong Chuk Hang.

“As a startup, your biggest asset for attracting talent is your ‘why’ – thus WHub,” explains co-founder Karen Contet Farzam on the origins of what is today Hong Kong’s largest startup community with over 3,000 listed on its website.

In a handful of years, it has gone from a portal for startups to gain visibility and post job offers to a full offering of hackathons, startup competitions, innovation challenges, soft-landing programmes, and more.

had the idea for WHub. They mulled it over for a few days before meeting up again to lay out the blueprint – literally with blank pieces of paper – for the first incarnation of the platform.

“We were both fascinated by the enthusiasm entrepreneurs have for what they do, and we felt there needed to be a platform for them to showcase not only their product, but their passion,” she says.

“Coming from a trading background, I thought I wouldn’t be very useful as an entrepreneur,” she admits, “I knew how to fit into a large multinational company, but what can I actually do on my own?”

It’s a frank assessment from Contet

started attending web development classes, I remember one meeting where we were only two women out of around 50 developers.”

Shortly after, she also co-founded the Hong Kong chapter of Women Who Code, a non-profit organisation to inspire women to pursue careers in tech. “I just thought there must be more women out there in Hong Kong who enjoy coding,” she explains.

In tandem

From two friends meeting over coffee, WHub has come a long way. She credits much of the success to the relationship with co-founder Belin. “Having different skillsets is very important – her expertise lies more in marketing

“Coming from a trading background, I thought I wouldn’t be very useful as an entrepreneur.”

Trading places

“French culture doesn’t really encourage you to become an entrepreneur when you’re younger. I certainly never had that desire to become one myself,” she says.

Despite her French origins, Content Farzam spent most of her childhood in Japan – her English is flawless – before heading to France for higher education. She soon returned to Japan to begin her career as a trader at JP Morgan in Tokyo before landing in Hong Kong in 2010.

It was there she met close friend Karena Belin.

The pair was chatting over coffee in Hong Kong one morning in 2014 when they

Farzam whose assured demeanour seems ideal for the rigours of the startup world. Her doubts led her to taking a three-month course in coding – “probably the best decision I’ve made,” she says – in order to build the WHub website from scratch. “It was a shift to a totally different world because you’re pushed by something other than money – which is still important of course – but you’re seeking something bigger.”

As the only female trader on the floor during her stint at JP Morgan and having attended an engineering school where only 5% of students were women, she’s no stranger to a male-dominated environment. “When I first

and business development while I’m more focused on tech and finance.”

The bright-faced Belin interrupts our chat briefly to introduce herself in an exchange that is a mix of French and English – she’s actually German – before going on her way. “They say you should never start a business with your best friend. But I strongly disagree,” says Contet Farzam.

They still get into their share of arguments though. “Actually they’re not really arguments,” she corrects us, “because it’s more about challenging each other in a safe environment”. Their bond also extends to the trails, with the duo recently running a 60km



All smiles at WHub's FinHack event in 2019

trail race together in Nepal.

"I've always had a lot of energy, so it's my way to unleash," she says adding nonchalantly that she completed last year's HK 100 Ultra Trail race – a 100km course largely following the iconic MacLehose Trail.

"It's quite similar to my drive as an entrepreneur. When someone tells you that something is impossible, you want to prove them wrong. That's part of the fun."

Going places

From its office in Hong Kong – and staff spread across London, Israel, and India – it offers a global reach through a network of 500+ partners worldwide.

"Ultimately as a startup you all face the same challenges. How do you scale, how do you target new markets, how do you build a strong culture, and so on."

Stable infrastructure and an ideal location in Asia are obvious pluses for their development but she stresses that the city is also a hotbed for talent with her team rarely hiring from overseas. "Primarily we want people who are passionate about startups and tech companies. After that you can always learn new skills," she says.

That's not so simple when you're launching projects that have never been done before in Hong Kong, she admits. The duo's new venture AngelHub is case in point.

It's the first startup investment platform for professional investors to be licensed by the city's Securities and Futures Commission, meaning there are few candidates to join the team with a track record in a similar initiative. "It's been a challenge but we're looking to find people with similar experience and who want to do things in a new way. In that sense it's quite exciting."

Today WHub and AngelHub are made up of 10 different nationalities across all ages in a team of over 20 staff, with the AngelHub team itself looking to make investments in Asian startups, largely at pre-Series A or Series A.

Contet Farzam and Belin closed their own funding round for WHub last September, raising US\$3 million. The injection will help them expand WHub's international footprint, she says.

Her take on what the investor relationship has brought them is typically frank. "If you can have the money, then at least take the money. But if you can have money and great advice, then even better. We're lucky that's been the case for us." **E**

WHub and AngelHub IN NUMBERS

2,000+ events held

7,600 job applications

US\$55 million raised by portfolio companies on AngelHub

12 countries covered by WHub's Global Startup Competition

AT THE SUMMIT

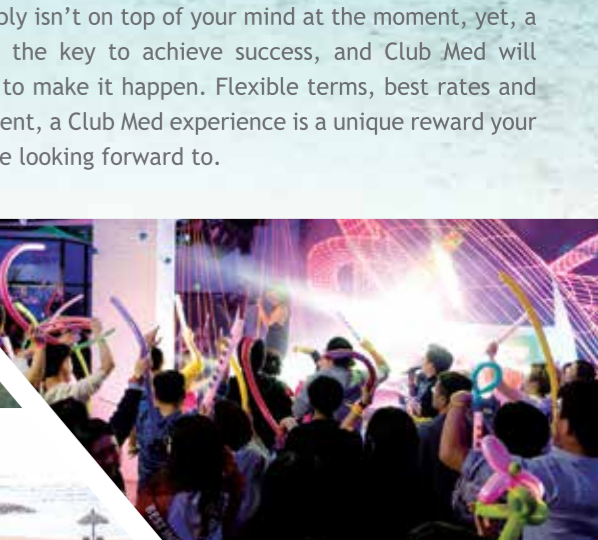
WHub has made a name for itself with its various hackathons, innovation challenges, competitions and, notably, its flagship conference: the Startup Impact Summit.

As part of the StartMeUp festival it welcomes over 3,000 visitors, connecting world-class startups, influencers, and stakeholders to learn about innovative solutions that are changing the future of the world we live in. Keep an eye out for this year's edition in early July.



Keep your Team Motivated

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LES CONSEILLERS DU COMMERCE EXTÉRIEUR VOUS ACCOMPAGNENT DEPUIS 120 ANS À L'INTERNATIONAL

French Foreign Trade Advisors [CCEs] are women and men selected for their unique international business experience and appointed by the French Prime Minister for renewable three-year mandates in order to provide feedback to the French Trade Commissions and support initiatives promoting investment and trade with France.

For more than a hundred years, this network of business people has shared its members' experiences on a pro-bono basis:

- providing government with information and recommendations;
- supporting small and medium-sized enterprises in their international expansion;
- mentoring young business people in their budding international careers.

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 Christophe BARRET, CLASSIC FINE FOODS GROUP
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FRANCE EMERGES AS A NATION OF ENTREPRENEURS

France is not only home to the world's largest startup campus. The French Foreign Trade Advisors (CCE) in Hong Kong say the nation's entrepreneurs are gaining increasing prominence on the global stage.

The Next40 Index

As part of an ambitious programme to boost entrepreneurship and innovation, the French Government unveiled the Next40 index on 18 September 2019.

According to the official website: "Along the same lines as the 'Cac40' share index, the Next40 groups together the 40 most promising French startups, 40 French corporate prodigies with high prospects of becoming global tech leaders. The median growth rate in the revenues of the businesses listed on the Next40 over the last three years is 158%."

The Next40 index serves as a driver to support and promote those innovative businesses and to create a favourable environment for them to thrive.

Entrepreneurs as role models for society

France has the highest proportion of individuals planning to start a business in the next three years in the OECD at 18%, alongside the United States (15%), and Ireland (12%) according to the Global Entrepreneurship Monitor 2017/2018.

Three-quarters of the French population believes that entrepreneurs are role models for the rest of society (source: Idinvest/Le Figaro, 2017, Doing Business, 2018). France is also home to around 9,500 startups for which overall turnover increased by 33% to €5.3 billion in 2016, while 54% of their revenue is generated abroad according to 2017 numbers from Ernst & Young. Opened in 2017, Station F is the world's largest startup campus with 1,000 startups in 34,000 sq. m. of

shared workspaces and is home to 30 international support and acceleration programmes for startups.

In 2018, the Challenges website awarded a Future Unicorn Trophy to six French startups: Doctolib (a medical appointment booking app), Believe (music distribution), MedDay (multiple sclerosis medication), Neoen (sustainable energy production), Schiff Technology (artificial intelligence to combat insurance fraud) and Talentsoft (HR software to manage talent and training).

Education and research underpins innovation and entrepreneurship

France has a long tradition of quality scientific and technological research which underpins innovation and supports the development of a rich and lively culture of entrepreneurship.

France invests substantial public funds into higher education. 5.6% of the nation's GDP is devoted to education—higher than the OECD average of 5.3%—including €22 billion allocated to the Investissements d'Avenir programme for innovation and research under the Initiatives of Excellence (IDEX) programme.

The French Foreign Trade Advisors (CCE) actively promotes French entrepreneurship in Hong Kong

In April 2019, the 4th edition of So French So Innovative, a CCE initiative supported by the French Chamber in Hong Kong, the Consulate General of France in Hong Kong and Macau, and Business France, showcased French innovative and tech companies within the HKTDC

International ICT Expo. The initiative was powered by a unique ecosystem of collaborative support, whereby leading participating French companies offered financial support to allow more than 17 startups to participate.

Three French Foreign Trade advisors on what supporting French entrepreneurship means to them

"Thanks to its multi-category structure with highly diverse points of interest, the CCE is a perfect organisation to help entrepreneurship flourish and give international exposure to high potential French startups." – Marie-Hélène Prévot, Tribe22

"It's about organising and supporting promotional operations such as So French So Innovative, as well as being available for the exchange of ideas and building up relationships." – Karine Hirn, East Capital

"It means to free oneself off the cuff to have lunch with an entrepreneur going through a period of doubt, depression or hubris to try to help him or her (through listening and empathic questioning) make a difficult personal or professional decision; to propose, if relevant, a similar personal experience from which they could learn or simply to share one's address book. The difficulty is to provide them with a degree of common sense and independent rationality without extinguishing the passion and sometimes the touch of madness necessary for entrepreneurship." – Paul Clerc-Renaud, Fargo Group

SECTION CCE HONG KONG

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French Chamber Highlights

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Human resources leaders say it's time to break away from traditional operating models



Christine Raynaud, Executive Committee member of the French Chamber, addresses the panel.

The future of enterprise, workforce, and how work gets done have rapidly shaped a new future of human resources management – namely Exponential HR. Top human resources experts from both multinationals and SMEs offered their vision of a new way of working at this breakfast talk on 2 December 2019 at Deloitte's brand new venue at The Garage.

Capital Consulting presented its latest research and experience working with the world's leading enterprises on how a digital mind-set, relentless focus on the customer, advanced enabling technologies, and simplified, nimble ways of working are significantly changing HR functions in order to achieve business outcomes.

Tsang (Deloitte Consulting), and our panellists Benedicte Monneron (BNP Paribas), Remi Lugagne (L'OREAL), Julie Pourtois (Palo IT Hong Kong), Regina Mok (Sonepar), Scott Austin (FWD), and the moderator Sammie Shum (Deloitte Consulting).

Sponsored by Deloitte and supported by EuroCham Hong Kong.

Leading the discussion, Deloitte Human Thank you to the keynote speaker Samuel

Government representatives explain SME support measures



Adrian Yip (HKTID) presents the latest measures to our members.

On 16 December 2019, representatives from the Hong Kong Trade and Industry Department (HKTID) visited the Chamber to explain to members the various measures that have been put in place to support SMEs through difficult economic times.

Under this initiative by our Entrepreneur and SME Committee, members were able to talk one-on-one with the delegation to receive targeted information about the different schemes available to them.

Thank you to Adrian Yip (HKTID) for his opening presentation and to the whole HKTID team for their time.

Find out more about the measures



Members chat to the delegation one-on-one.

Our community gathers to start the new year together



Fully booked attendance at The Pawn.

Marking the end of the festive season, the Chamber gathered both members and non-members to celebrate the start of the new year together in style on 16 January.

Sponsored by Banque Transatlantique, the fully-booked event saw guests mingle and meet at one of Hong Kong's most iconic landmarks. Thank you to the Pawn for having us on the night.

French and Hong Kongese expertise cross over to talk smart city collaboration



A packed house to hear about the latest smart city developments.



Experts from Hong Kong and France share their thoughts.

In July 2019, the French Chamber in Hong Kong, along with the Sustainable City Task Force of the MEDEF, signed a Memorandum of Understanding (MoU) with the Smart City Consortium to promote cooperation between France and Hong Kong on topics related to smart city.

Following this, on 16 January 2020 we were delighted to gather leading actors across the smart city ecosystem in both Hong Kong and France to share about new collaboration

forms between private, public and people, as well as the latest updates on smart city development in Hong Kong.

Thank you to Pierre-Eric Saint-André (Dragages and Vice-President of the French Chamber) for opening the discussion, as well as Boris Tkatchenko (Greater Paris Investment Agency) and José-Michael Chenu (VINCI) for their keynote addresses.

A further thank you to our panellists Tony

Wong (HKSAR Government), Hugues Parant (Euroméditerranée), Dr K F Tsang (Smart City Consortium), Yoann El Jaouhari (JCDecaux Cityscape), and the moderator Marcos Chow (KPMG Hong Kong).

With the support of KPMG.

Disruption and challenges among the big topics at the 4th edition of our Luxury Symposium



200 guests at the brand new Centricity venue in Chater House, an exclusive leading suite created by Hongkong Land in Central.

The 4th edition of the French Chamber's Luxury Symposium took place on 20 January 2020, welcoming a 200-strong audience of key industry players to find out where luxury goes next.

Some of luxury retail's biggest names shared their thoughts on how the disruption and challenges being faced in Hong Kong, China and beyond are shaping the latest innovations for an ever-changing sector.

This year we had the pleasure to welcome guests to the highly exclusive Centricity venue in Chater House, as one of the inaugural events to take place at the location, thanks to our partners Hongkong Land.

Spearheaded by the Chamber's Luxury & Retail Committee, the event has become one of the not-to-be missed rendezvous in the calendar. For a second year running, the Chamber also partnered with Retail in Asia for its 'Best Retail Experience Award' which was presented on the day.

Awards for four different categories were up for grabs to showcase the best in retail experience across the Asia region. Competition was fierce, with over 50 applications received.

A jury made up of seven executives of various backgrounds evaluated applicants according to a range of factors including alignment

between brand DNA and store design, visual merchandising, uniqueness of the experience, customer engagement, ambiance, and quality of the material for submission.

Congratulations to all the winners and see you again next year!

See the full video highlights from the day!



Media partners



Congratulations to the winners of this year's Retail in Asia 'Best Retail Experience Award':

Category: Omnichannel



Singapore Telecommunications Ltd

UNBOXED by Singtel was launched in June 2019 as a revolutionary AI-powered unmanned pop-up store. It integrates intelligent design and powerful technology to introduce customers to an unparalleled retail and telco experience featuring the convenience of digital technology in a friendly store environment.

The pop-up store is built to be modular and movable, and is hybrid powered with solar roof panels. Measuring 45 square metres when fully extended, it can be easily transported and reconfigured to fit different spaces, reaching customers where they live, work and play.

Category: Permanent brick-and-mortar
Category: Sustainable



K11 Concepts Limited

K11 MUSEA, a Silicon Valley of Culture of Hong Kong opened its doors in August 2019, ushering in a new era in cultural-retail. Envisioned by K11 founder Adrian Cheng, the motto of enriching the new consumer's daily life through the power of creativity, culture and innovation drives K11's unique cultural-retail business model that brings together people, art and nature to create a new immersive consumer experience in physical retail space.

Sustainability is central to the design of K11 MUSEA. The complex consists of extensive greenery, enclosed green cabinets of exotic plants to educate the public, rooftop urban farming, and over 50,000 sq. ft. of green walls. It holds U.S. LEED Gold Level Certification and Hong Kong BEAM Plus (Provisional Assessment – Gold level) Building Certification.

Category: Pop-up brick-and-mortar



L'Oréal Malaysia Sdn Bhd

From 26 June to 2 July 2019, Nature's Playground by Kiehl's in Malaysia provided visitors to its immersive pop-up with a full journey of experiences, showcasing the brand's DNA and enticing engagement with new and existing customers alike.

Visitors made their way through the playground environment, completing tasks and activities such as the Ultra Hydration Room which featured the customer favourite Ultra Facial Collection, and the Calenduland where friendly skincare experts offered personalised skin consultation and prescribed samples to try.



Winners receive their awards from jury representatives at this year's Luxury Symposium.



Alain Li, Regional Chief Executive of Richemont, and President of the Chamber's Luxury and Retail Committee.

LeBooster is here to accelerate your development in Hong Kong

Earlier this year, the Chamber unveiled its new-look business services offering LeBooster. Our on-site Business Centre is at the heart of this one-stop shop solution, but there's much more to our offer than a vibrant workplace.

With our longstanding expertise in delivering a comprehensive solution to take businesses to the next level, LeBooster encompasses our array of solutions including visa services,

company setup, domiciliation, translation, market prospection, and more.

Under this new banner, we're more connected than ever. LeBooster regroups the business services solutions of the overseas French Chambers which are present in 93 countries across the globe.

Get in touch to find out how we can help you: bc@fccihk.com



Adapting to the new situation with a host of webinars



French Chamber team moderates one of the webinar sessions.

As the coronavirus outbreak continues to impact businesses on a number of levels, we've launched an ongoing series of webinars to ensure we're able to bring you the best insight as the rapidly changing situation evolves.

With public gatherings discouraged and some companies working from home, the Chamber has quickly embraced this new format and delivered thematic talks on some of the most pressing topics in the current context.

For our members only, these included: **'The facts about the novel coronavirus'** by Dr David Owens (OT&P Healthcare) – 13 February

'Update on the logistics market linked to COVID-19' by Ludovic Rozan (CEVA Logistics) – 18 February

'Coronavirus: How will it affect China and the rest of Asia?' by Alicia García Herrero (Natixis – and the Chamber's Honorary Economist) – 19 February

Open to the wider public: **'Business continuity management: Minimising disruptions in times of crisis and adversity'** by Shirley Fu (SF Lawyers), Chris Ball and Leonie Marshal (both KPMG) – 11 March



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The Executive Centre opens new workspace in the prestigious Two Pacific Place



Despite the economic slowdown, Asia Pacific premium flexible workspace provider The Executive Centre (TEC) has opened a new Centre in one of Hong Kong's most sought-after locations: Two Pacific Place in Admiralty.

The new TEC Centre in this prime business hub in Hong Kong features exclusive designs by Fiona Hardie who works with TEC to bring another high-quality and luxury designed premium flexible workspace to life. Located on level 35 of the Two Pacific Place building, the Centre covers 1,783 sqm of space and hosts over 300 workstations. In line with TEC's design philosophy, the Two Pacific Place Centre is premium in both aesthetics and functionality. The earthy tones of the space are also important in creating a calm

and pleasant working environment. The experience is perfected with the sounds of water, the smell of Marcella, usage of adjustable lighting systems, distinctive TEC elements such as Timothy Oulton furnishing, Herman Miller chairs, 9AM height-adjustable standing desks and a dedicated barista bar. In addition to these facilities, the Centre also includes a function room with a room divider and two 86" displays which can be used for largescale events, conferences and functions.

With the soon to be completed Shatin to Central Link, Admiralty is set to emerge as an important, well connected six-line interchange station. It is expected that the core CBD area will extend from Central to Admiralty upon the completion of the new metro lane

and several renewal projects by renowned property developers will further stimulate the appeal of Admiralty as a strategic business hub. Furthermore, Two Pacific Place is predominantly occupied by banks and financial institutions which will provide TEC Members with highly desirable networking opportunities. Within walking distance of The High Court, the Two Pacific Place Centre is also a preferred location for law firms, some of TEC's core clientele.

www.executivecentre.com

**THE
EXECUTIVE
CENTRE**

Bansard mobilises and optimises its CSR approach

The Bansard Group International is concerned about the environment and acts in favour of sustainable and responsible logistics.

An agreement has just been signed with the Association Seine Normandie (LSN) as part of a continuous improvement process in order to obtain the 6PL label (the only French label targeting the activities of the logistics sites of industrialists, distributors and logisticians). This label, in compliance with the Grenelle

II law, is based on 5 main areas: The governance of the organisation, economic performance, social progress, protection of the environment, and energy management.

The company promotes and is also proud to work with committed partners and suppliers such as Air France KLM (No. 1 airline partner) which has reduced its CO2 emissions by 13.5%, Lufthansa, AirBridge Cargo, CMA CGM, Maersk and MSC.

A socially responsible approach is also being deployed in its agencies and its subsidiary Crosslog, notably by eliminating plastic cups.

www.bansard.com

BANSARD
INTERNATIONAL

Stos Advisory signs Memorandum of Understanding for the French Business Service Center project



Stos Advisory has signed with CSGKC (China Singapore Guangzhou Knowledge City) a Memorandum of Understanding (MOU) to take part with other service providers in the French Business Service Center project, a platform serving companies entering the Greater Bay Area (Guangzhou Shenzhen Hong Kong Macau).

The MOU signing ceremony was held at Park Hyatt Guangzhou on 6 December 2019. It was attended by a number of high level guests including Ms Siv Leng Chhuor, Consul General of France in Guangzhou, Mr Chua Teng Hoe, Consul General of Singapore in Guangzhou, and Mr André Sobral Cordeiro, Consul General of Portugal in Guangzhou.

www.stosadvisory.com

SA
STOS ADVISORY

Schneider Electric aims to expand its EV charging network in Hong Kong

Schneider Electric now supports more than 500 Electric Vehicle (EV) charging stations across 28 locations in Hong Kong, including residential estates, shopping malls, hospital and commercial buildings.

Hong Kong's environment minister has already announced to offer a total of HK\$2 billion (US\$254.9 million) to subsidise the private estates in Hong Kong for upgrading parking facilities to enable charging of electric vehicles.

As the pioneer in EV charging and green energy technology, Schneider Electric aims

to expand its EV charging network and install 100 more EVlink Charger locations in Hong Kong by 2022.

Schneider Electric will continue to work with experts to provide energy solutions for efficiency and sustainability and to ensure Life Is On everywhere, for everyone, at every moment for people in Hong Kong.

www.se.com/hk

**Schneider
Electric**



IMS launches real estate software platform Property Raptor

Asia's leading digital transformation agency, Integrated Management Systems (IMS), has announced the launch of a unique, state-of-the-art property management and sales software solution with built-in intelligence and architecture to handle end-to-end operational activities, enabling agents and developers to maximise and accelerate sales thanks to AI matching and machine learning technologies.

Property Raptor, a top-of-class real estate software platform, empowers agents, developers, and agencies to increase productivity and close deals faster thanks to sophisticated blockchain and AI technologies.

Property agents and developers face debilitating, costly issues such as managing vast volumes of data, maintaining visibility of global resources and inventory, as well as integrating and streamlining work processes from multiple siloed systems. Property Raptor overcomes these difficulties by enabling agents to close deals faster, thanks to a sophisticated AI algorithm that matches buyers with properties, and vice versa. This speeds up the sales process, optimises buyers' experience, and ensures repeat

purchases and adoption of the solution.

In addition to a fully automated, time-efficient sales funnel optimised for conversions, the tool automates repetitive tasks, manages a database with reverse searches through advanced data crunching and AI, handles entire regulatory compliance processes, offers 2D property visualisation for better inventory management, and has an AI-driven targeted marketing engine at its core that delivers data insights about buyers and factors that influence their purchasing behaviours.

"Agents are saved from having to waste hours and hours stuck at the start of the sales funnel, or finding out-of-date information on clients and properties from siloed systems," states **Justin Lau, CEO of Property Raptor**. *"This cloud-based tool solves all the key industry pain points across productivity, compliance, client marketing, and inventory management, while guaranteeing a seamless and satisfying user journey for agents and buyers."*

The tool will also enable property developers and agencies to deliver an unparalleled buyer

experience to clients through thoughtful and relevant communications. Clients will receive specific recommendations and property details that accurately reflect personal preferences.

"Property Raptor is a unique, sophisticated yet easy-to-use system that we have designed and built closely with the real estate industry. It tackles the costliest issues faced by property agents and developers, while keeping in mind the industry's need to deliver an exemplary user experience," explains **Anastasios Papadopoulos, CEO of Integrated Management Systems (IMS) and IMS Digital Ventures**. *"We've engineered the software so that it takes into account the industry's need for safe, secure, and agile data management as well as an efficient sales process for agents to close more deals faster."*

www.imanagesystems.com



BNP Paribas achieves another first amongst foreign banks in China

BNP Paribas China Ltd has become the first foreign bank to underwrite an onshore corporate bond issued by a Chinese domestic issuer in the China market, after being awarded the Type-A Corporate Bond Lead Underwriting Licence in September this year.

BNP Paribas China Ltd acted as a joint lead underwriter for China Universal Leasing Co. Ltd's RMB 500 million bond, issued on December 9. The super short-term commercial paper marks the first time a foreign financial institution has worked with a domestic player to issue in the world's second-biggest market.

CG Lai, CEO of BNP Paribas China Ltd, said: *"We are honoured to become the first*

foreign bank to underwrite a bond issued by a Chinese domestic company, underscoring our consistent commitment to China. As a fully-licensed bank, BNP Paribas brings the strength of our comprehensive onshore expertise to continually help more foreign investors navigate China's market and deepen our engagement in China's domestic financial market to help our clients achieve their long-term business ambitions."

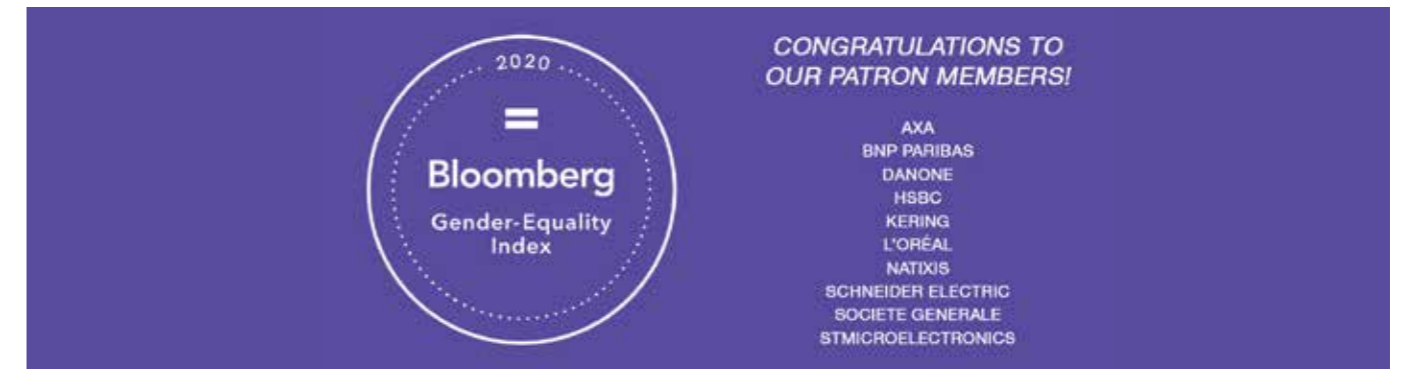
George Sun, Head of Global Markets for Greater China, said: *"We are pleased to successfully complete this deal and we will look into more opportunities that can help both onshore and offshore clients tap into the growing potential of China's domestic bond market."*

BNP Paribas China Ltd was granted a Type-A licence, allowing it to lead underwrite domestic corporate debt from Chinese companies, from China's National Association of Financial Market Institutional Investors in September. Previously, BNP Paribas China was awarded the Type B licence in December of 2018.

www.bnpparibas.com.hk



Ten of the Chamber's Patron Members named in Bloomberg's 2020 Gender-Equality Index



In January 2020, Bloomberg announced the 325 companies included in its latest Gender-Equality Index (GEI). Ten of the French Chamber in Hong Kong's Patron Members were amongst the list which featured companies headquartered across 42 countries and regions.

Congratulations to AXA Group, BNP Paribas,

Danone, HSBC Holdings PLC, Kering, L'Oréal, Natixis S.A., Schneider Electric, Societe Generale, and STMicroelectronics!

The GEI exclusively recognises public companies who have demonstrated their commitment to supporting gender equality and tracks their financial performance.

Gender equality is measured through five aspects: female leadership and talent pipeline, equal pay and gender pay parity, inclusive culture, sexual harassment policies, and pro-women brand.

OnTheList and Bluebell Group announce partnership in Taiwan

Effective December 2019, Bluebell Group and OnTheList have established a Joint-Venture company for the Taiwanese market, with the objective to provide brands operating in the market with the opportunity to host omnichannel members-only flash sales.

After testing the model with pop-ups around the city of Taipei, the Joint-Venture secured a permanent location of 300 sqm since 1 December 2019, located in Taipei, No. 128, Section 3, Nanjing East Road, Zhongshan District.

This partnership is aimed at expanding the OnTheList business into the Taiwanese market, following the rapid growth of the platform in Asia which began in 2016, and is present across three other cities: Hong Kong, Singapore, and Shanghai.

Bluebell Group's Managing Director for Taiwan, Hong Kong and Macau, Samy Redjeb, expressed his delight in entering the partnership with such a fast-growing start-up like OTL:

"Together we have a very balanced partnership. OTL has strong expertise in operations and CRM, good regional synergies with different brands, and having the agility of a start-up, they are quite fast in making decisions based on their experience in other markets. Bluebell Group has the local market expertise, knowledge in leasing in a key commercial district, strong operations and connections with brands and local partners alike. We have been in Taiwan for 40 years with a large retail footprint and customer network, so joining forces in this business will make it grow faster and better."

Diego Dultzin Lacoste, Co-Founder and CFO of OnTheList also commented:

"Bluebell's expertise in the market enabled us to find the best location for our OnTheList permanent showroom in Taipei and tap into its group of customers. Working with a leading distributor in Asia like Bluebell is a great privilege for OnTheList and a great opportunity to learn day after day retail best practices. Being a large group, Bluebell's

standards of practice are very high, which is what we aim for at OnTheList as we work with more and more luxury partners."

Additionally, he added: *"Sustainability is part of OnTheList DNA: helping brands to sell excess stocks with total control and to offer the best brands to OnTheList Members looking to access high quality products at the best prices."*

www.onthelist.hk

www.bluebellgroup.com



COVID-19: Insights from our members

With the spread of the novel coronavirus (COVID-19) posing unforeseen challenges for the global economy, we continue to share the best and latest insights from our members regarding the evolving situation.

Stay up to date via our blog and check out what our members have been sharing below.

See our blog for the latest



KPMG launches business continuity insights website with daily updates

As businesses and individuals in Hong Kong come to terms with the current uncertain context surrounding the outbreak of the novel coronavirus (COVID-19), KPMG has put together a one-stop resource for business continuity insights. Updated daily, it pools together key information on a range of topics relevant to maintaining business operations in challenging times.



HSBC steers through tough times with personal and business customers via new supportive measures

In February HSBC introduced another suite of comprehensive measures to ease the financial burden on personal and business customers as Hong Kong continues to fight the spread of novel coronavirus. It includes moratoriums on principal repayments to lift the mortgage pressures on customers, providing immediate cash to individuals through relief loans, and cash flow support for trade finance customers with up to HK\$10 million quick cash facility, among many other initiatives.



Five financial support initiatives introduced by Bank of China (Hong Kong) amid the epidemic

Bank of China (Hong Kong) has announced an array of measures to help its commercial and individual customers cope with the ongoing economic impacts felt throughout the city along with a dedicated hotline to best understand how to make the most of the support offered. Among its five key initiatives, it announced the launch of a special loan scheme for SMEs, support for ensuring the supply of medical resources, and insurance grace periods and additional protection.



CEVA Logistics provides daily updates on China logistics operations

CEVA Logistics, part of the CMA CGM group, continues to provide updates on a daily basis regarding logistics operations in Greater China as the unfolding coronavirus situation unfolds. Its dedicated webpage looks at operational impact across: Airports, Seaports, Road & Rail, CEVA Ocean Station Operation Status, CEVA Air Station Operation Status.



PALO IT on creating a remote work culture

As companies across Hong Kong and beyond implement homeworking practices, global innovation consultancy and Agile software development experts PALO IT have developed a series on how to best embrace the world's biggest remote working experiment.



LPA-CGR Avocats' guidance for Hong Kong employers during the coronavirus crisis

As the major public health crisis unfolds, employers in Hong Kong have a number of rights and obligations to pay attention to with respect to their employees. LPA-CGR Avocats has put together guidelines for employers to be informed of their rights and the steps they may need to take during the epidemic.



ASIALLIANS compiles its latest insight and advice

Legal experts ASIALLIANS are keeping up to date with the crisis with a weekly China Legal Update. It takes a look at various aspects such as preventative measures for inbound travelers to China and what companies should pay attention to from a legal perspective



PwC's quick guide to staying in business during the coronavirus outbreak

Looking across legal and business considerations, corporate and individual tax issues, workforce management, and IT infrastructure and network security, PwC has compiled a range of recommendations to help organisations make sense of the crisis and stay in business.



GEODIS publishes regular coronavirus bulletin on logistics and traffic updates

The logistics sector has been one of the most heavily impacted by the current situation. Industry leaders GEODIS are providing frequent updates to its overview of the global situation as air, land, and sea services continue to face disruptions.





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Welcome to the New Members of the French Chamber

PATRON - NEW MEMBERS

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**LVMH ASIA
PACIFIC LTD**



Catherine ROLLAND
CFO

NATIXIS
BEYOND BANKING

NATIXIS



Olivier POIRIEUX
Head of Corporate Banking
and Multinationals Coverage,
Asia Pacific



Viet-Linh HA THUC
Head of Global Markets
Asia Pacific

**SOCIETE
GENERALE**

**SOCIETE
GENERALE**



Gaelle OLIVIER
Chief Executive Officer,
Asia Pacific



Marie ORIOU
Human Resources
Business Partner

VEOLIA

**VEOLIA
ENVIRONMENTAL
SERVICES CHINA LTD**



Anne-Aurore ZAPOLSKY
Financial Director, Head of Reporting,
Standards and Consolidation for
China and Hong Kong

CORPORATE - NEW COMPANY MEMBERS

GROUPE BENETEAU
ASIA PACIFIC

**BENETEAU GROUP
ASIA PACIFIC LIMITED**



Vianney GUEZENEC
Regional Director

As the boating industry's global market leader, Groupe Beneteau, through its Boat division's 10 brands, offers over 200 recreational boat models serving its customers' diverse navigational needs and uses, from sailing to motorboating, monohulls and catamarans. Leading the European leisure homes market, the three brands from the Group's Housing division offer a comprehensive range of leisure homes, lodges and pods that combine eco-design with high standards of quality, comfort and practicality. With its international industrial capabilities and global sales network, the Group employs 7,000 people, primarily in France, the US, Poland, Italy and China.

BOIRON

BOIRON APAC



Jean Charles HUGUENET
APAC Director

Boiron, world leader in homeopathic medicines, has 3,700 employees and distribution in 59 countries. It is best known for Oscillococcinum®, a top-selling flu medicine, and its Arnicare® line of pain relievers. For more than 80 years, Boiron has been committed to funding scientific research and educating the public and healthcare professionals on homeopathic medicines. As a pharmaceutical company, Boiron maintains the highest standards in manufacturing, complying with U.S. Food and Drug Administration regulations, the Homeopathic Pharmacopoeia of the United States and drug Good Manufacturing Practices.



EVERNEX HONG KONG LIMITED

Evernex is a global group, specialised in providing third-party IT maintenance for your multi-vendor hardware; including servers, storages and networking equipment. We cover a wide range of technologies, and are present in more than 30 countries. We support heavy IT infrastructure in various sectors, such as banking, telecom, retail, oil & gas, transport and data centres. A global strategy, local and cost-effective approach, availability/dedication allows us to provide bespoke solutions to our customers.



Jean Philippe STERN
Managing Director



IMPALA SERVICES LIMITED

15 years of experience creating effective user manuals, professional translations, compelling product packaging, and versatile 3D photography and animation. Clear. Compliant. Localised.



Michael KEPPE
Director

ENTREPRENEUR - NEW COMPANY MEMBERS



AOYAMA NOTEBOOKS

Founded in 2014, Aoyama Notebooks' range of quintessentially Asian travel journals, greeting cards, fine art photography and photobooks were born from a desire to capture treasured moments and memories. Combining traditional craftsmanship with modern aesthetics, Aoyama Notebooks draws inspiration from its founder's time in Tokyo and Hong Kong. Its unique stationery range has been warmly received by Hong Kong's finest bookstores, luxury hotels, and gift shops.



Alice MIQUEL
CEO and Founder



BELLOTA-BELLOTA HONG KONG

Bellota-Bellota® is a brand dedicated to the finest traditional Iberian gastronomy. Centered on the amazing Iberico ham (Pata Negra), it is considered by many to be the world's finest, most exquisite product, hand-made to satisfy demanding palates with its outstanding flavors and intense aroma. Bellota-Bellota® is about amazing Iberian products presented in a high-end environment and enhanced by a unique ceremony. It leads to a true experience for gourmets and a delight for all.



Florian BONNEFOND
Chief Operating Officer

RALPH LAUREN

RALPH LAUREN

Ralph Lauren Corporation (NYSE:RL) is a global leader in the design, marketing and distribution of premium lifestyle products in five categories: apparel, footwear & accessories, home, fragrances, and hospitality. For more than 50 years, Ralph Lauren's reputation and distinctive image have been consistently developed across an expanding number of products, brands and international markets. The Company's brand names constitute one of the world's most widely recognised families of consumer brands.



Kevin HICKCOX
VP, FP&A APAC & International Reporting



BETTANE DESSEAUVE

Created in 2005, Bettane+Desseauve is a group of wine experts led by Michel Bettane and Thierry Desseauve. The group guides wine amateurs and professionals through its editorial, events and prescription activities. They publish an annual guide on the best French wines in French and Chinese. To enable the first-hand experience, they organise events, Grand Tastings in Paris, Tokyo, Shanghai and Le Club Food + Wine in Hong Kong.



Cristina CARRANCO
Asia Business Development Manager



C-LOUP

Ensuring compliance with company standard drawing procedures in blueprint review. Measuring field dimensions in construction site visits. Developing complex project design specifications.



Alex SILLOUE
Energy Consultant

CORPORATE - NEW MEMBERS



FRENCH INTERNATIONAL SCHOOL 'VICTOR SEGALEN'



Francois-Xavier GABET
Head of Transition



Guillaume GORIOT
Chairman of the Board



GRAND HYATT HONG KONG



Maxime DUVAL
Sommelier



CAPTCHA MEDIA LIMITED

Captcha Media is a full-service marketing and creative agency headquartered in Hong Kong. Over the past five years we have transformed brands and built businesses through our plethora of different services, expertise and experiences.



William LO
Vice Chairman



Yolanda CARAVACA LOPEZ
Coach

CROSS GLOBAL COACHING LTD



ROSEWOOD HONG KONG



Claire BRAUNWALD
Assistant Director of Sales



SAFT HONG KONG LIMITED



Angel LI
General Manager E&M Asia-Pacific



SMCP ASIA LIMITED



Caroline CASSIR
Senior Regional Merchandising Director



Julie JAMET
Marketing Director

FLYDESK



Jean-Baptiste PIMENTA DE MIRANDA
Founder

FLYDESK

FLYDESK is a platform for flexible and remote work. FLYDESK selects premium coworking and office spaces to help businesses find desks, meeting rooms and private offices with flexible terms. FLYDESK also connects the community of flexible workers and provides tools designed for productive remote collaboration.



Rene BEDU
Executive Chef

HK FRENCH COOKING CLASS

HK French Cooking Studio was created by chef Rene Etienne BEDU in 2014, in order to be able to offer individuals or group cooking classes followed by dinner, on the occasion of various events such as birthday parties or business activities, etc.



Francois MOIREZ
Director

PEUGEOT CAR-2-EUROPE

PEUGEOT CAR-2-EUROPE allows expatriates to benefit from new and tax-free Peugeot vehicles during their stays / holidays in Europe, under very attractive conditions.

spectra



Yves N'GAKOUTOU
CEO & Co-Founder of Spectra Group

SPECTRA PARTNERSHIP LIMITED

We help senior executives transform customer experiences and brands. We are a multi-cultural team that is at home in every place we work: from Shanghai to Dubai, from Singapore to Sydney, from Hong Kong to Toronto. Spectra brings together a variety of individuals with expertise from the worlds of design thinking, business design, consumer research, brand strategy, brand identity & architecture, and communications. By merging these skillsets, our project teams create a unique harmony that helps clients' future-proof their businesses.



Olivier ANDRE
Managing Director

INTERMED ASIA

We create, produce and distribute innovating promotional items and advertising tools, winning heart and mind. Items generating a strong communicative and emotional effect on the recipient and delivering tangible results for your brand. We use the latest neuro-scientific finding and multi-sensory research to optimise the impact of our products at all levels: texture, weight, amazing functions, etc. The result is a line of products that is eye-catching, playful and arouses interest. Items that provide enjoyment, trigger desires and are memorable.



Pascal JAQUET
CEO

MICOLIA

Transition management and consulting. Specialised in leadership for transformation situations: evolution of the business model; restructuring, integration of acquisitions, marketing strategy and business development.

ENTREPRENEUR - NEW MEMBERS



BETHE1 LTD



Juliane FAUCHILLE
Talent Acquisition Director



RESET CARBON



Laure MAZZOCCO
Senior Consultant



Francois CHABAUDIE
Managing Director

NEOMA

Neoma is a hospitality and lifestyle technology company that created Gaia, the world's 1st AI staff assistant delivering a VIP journey at scale. Already deployed in 30 properties across Asia and Europe (Peninsula, Hongkong Land, Swire Properties, PURE, etc.) and through a network of franchises and agents. Co-founders Francois Chabaudie and Antima Gangwar manage Neoma's offices in Hong Kong and India.



Mathilde BETINAS
Business Development Manager

ONTHELIST

OnTheList hosts invitation-only private sales for the world's finest luxury brands in Hong Kong. Unlike other private sales OnTheList believes shopping should be a pleasure and that there should always be something for everyone! In every private sale organised by OnTheList there will be a great selection of pieces in a full range of sizes. Because the brands we work with are very desirable access is strictly invitation-only. Only OnTheList members are guaranteed to enter the sales.



WHY INNOVATION!



Joy WANG
Business Development Director



WILD AGENCY



Cassandre DAIGRE
Managing Director - Hong Kong Office



Mathias OGIER
Managing Director

OPR MEDIA ASIA

OPR media is a media agency specialised in Out Of Home advertising.

NEW INDIVIDUAL MEMBERS

Anna MASUREL	Reservation and Reception Manager
Christine BRENDE	Business Advisor
Gillian CHIU	Executive Assistant
Jérémy ANDRE	Asia Correspondent
Laurent CHARLIER	Managing Director
Nadia LIN CHESNAIS	Business Manager
Nathalie LUGAGNE	Associate Professor
Olivier THELOT	Trading, Vice-President
Serge DUMONT	Executive Chairman
Stephanie CARCEL	Business Advisor
Wendy SIU	President & Founder

NEW YOUNG PROFESSIONAL MEMBERS

Anne SEBTON	Product Manager
Aymeric FAVARD	Data Scientist
Guillaume LANGE	Business Development Manager
Lucie LI	Unit Manager
Marc DE VEZIN	Head of Strategy & Development
Marianne BAZINETTE	Key Account Manager
Pierre-Arnaud DONNET	Mechanical Engineer
Quentin PERCEVAL	Cybersecurity Engineer

The French Chamber of Commerce wishes to thank its Patron Members



A NEW STRATEGY IN CHALLENGING TIMES



Thierry Neveux (centre left), President of the Foundation, with Anita Leung (left), General Manager of the Foundation, signed a strengthened agreement with Baptist Oi Kwan Social Services for three Make it Work Centres.

In 2019 the French Chamber Foundation's program to assist the working poor, 'Make it Work HK' has succeeded in serving roughly 40,000 meals and helping 100 working poor to get a better job and significantly improve their living conditions.

Its partnership with Baptist Oi Kwan Social Services has been strengthened, with the signature of an agreement for Make it Work projects in three Centres: Wanchai, Mongkok and Tuen Mun, focused on expanded skills assessment, trainings and job searching.



Celebratory event at the Kwun Tong Centre

The Centre in Kwun Tong, with specific membership and management by Kwun Tong Swatow Association, was transitioned to solely providing assisted meals. A celebratory event was held to mark this transition and thank our partners for their actions.

Adapting to new circumstances
As relayed in the press, the working poor

have been especially challenged by the virus epidemic and the measures implemented to counteract its spread. Make it Work HK Centres have undertaken specific actions to assist them, such as replacing hotmeals served on-site by pre-packed food that can be carried home, so as to avoid public exposure, or by providing protective masks and supplies to the most needy.

The next big event for the Foundation will be the French Chamber Gala, an important source of funding for our activities. We hope that, even in the challenging times that we are facing, French Chamber members will continue to find ways to assist us with financial or in-kind auction donations, so we may continue to give back to the local Hong Kong community and the working poor.



Please contact foundation@fccihk.com to volunteer, make a donation or find out more. Visit our website at: makeitwork.hk

The French Chamber Foundation was established in 2015 as a subsidiary of the French Chamber and is registered in Hong Kong as a charity. It is governed by a Board of Directors, and relies on donations from corporates and individuals, including the funds raised during the French Chamber Gala Dinner, to fund its operations.



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ENJOY YOUR MEMBERS PRIVILEGES

Exclusive advantages and special discounts. That's just the beginning! French Chamber members are able to benefit from any of these offers as part of our Members Privileges programme. Use the QR code to find out more about the various offers that are updated frequently. Terms and conditions apply.



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5% discount on health insurance for startups, SMEs and groups.



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Extra piece of hold baggage in outbound sector for economy class passengers, and check-in at the business class counter and priority baggage tag.



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Discounts (from 10-30%) for a wide variety of personal and business insurance options.



BAUNAT

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Free upgrade on quality of central diamond when purchasing jewels from 1ct and above.



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F&B

10% off at Gage Street shop.



Bettane Desseauve

F&B

1 complimentary ticket when buying a ticket at Le Club Food + Wine.



Boncafé

F&B

20% off on any coffee machine. Free coffee syrup upon purchase of Segafredo Zanetti coffee beans (10 kg).

CLASSIFIEDGROUP

Classified

F&B

20% off the food menu after 6:00pm at all Hong Kong outlets.



Club Med

Hospitality

25% off team building programmes and meeting room rental. 5% off land stay of air/land package for individuals/families.



Expertime

Business Services

Free comprehensive discovery workshop for conceiving a chatbot, e-commerce or web solution for your business.



Grand Hyatt

F&B

Lunch and dinner offers up to 15% off, and 15% off spa treatment with minimum HK\$900 spending.



Grospron International

Individual Services

One-month complimentary storage for moving shipment in France warehouses (Paris / Lyon).



Henner Hong Kong Limited

Insurance

One-month free premium per year, for two years, with international health cover. 10% of the first year premium donated to the French Chamber Foundation.



Hong Kong Institute of Languages

Education

Tuition subsidy of up to HK\$5,000 for English, French, German, Spanish, Mandarin, Cantonese, or Japanese.



La Crêperie

F&B

15% off food menu from 6:30pm in both Wanchai and Sheung Wan outlets.



Loplus Serviced Apartments

Hospitality

HK\$3,000 off direct bookings of studio and 1-bedroom suites at Loplus@Hennessy.



OFX

Individual Services

Preferential rates for global payments – 0.4% on all major currencies and 0.25% on USD payments.



Sleek

Business Services

HK\$1,500 discount on any of Sleek's services (company incorporation, company secretary, accounting, tax and audit).



HK French Cooking Class

F&B

10% off on French cooking classes, Available on individual or groups cooking classes followed by dinner.



Josiane Laure

Beauty

30% off any purchase and free 40ml face scrub when buying any two items.



La Maison du Chocolat

F&B

Complimentary macaron gift box upon spending HK\$2,000. Complimentary beverage for HK\$350 or above purchase at Lee Garden One Café boutique. 5% off online purchases.



MGK Fight Club

Sport

25% discount on the first booking of a 2-hour private training, team building, or seminar.



Opera Gallery

Culture

Exclusive guided tour with food and drinks provided.



The Executive Centre

Business Services

50% off any event venue space rental.



Hong Kong Golf & Tennis Academy

Sport / Team Building

10% off on Full-day and Half-day events meeting package.



Kairos

F&B

15% off any online purchase of 100% natural bars, gels or fruit pulps. Free delivery for HK\$480 minimum order.



La Rotisserie

F&B

15% off entire shop menu at all shops (catering menu excluded).



Monsieur CHATTE

F&B

Free small artisan cheese platter for any catering purchase of HK\$5,000. 5% off online purchases.



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NEW FISCAL MEASURES AND FRENCH FINANCE ACT 2020

The latest fiscal measures in France could impact you abroad. Wealth management experts Banque Transatlantique take a closer look at what you need to pay attention to following these recent developments.

Taxation of salaries, pensions, life annuities and employee stock ownership plans originating from France

In regards to non-residents who receive salaries, pensions, life annuities and employee stock ownership plans originating from France, the French Finance Act enacted at the end of 2018 had scheduled for 2020 the suppression of the three-brackets scale at rates of 0%, 12% and 20%, to be replaced by the withholding tax rate applicable to residents. The French Finance Act 2020 defers this replacement to 1 January 2023. As a consequence, this three-brackets scale will remain applicable to incomes received in 2020, 2021 and 2022.

However, the suppression of the partially discharging effect of the three-brackets scale will be effective on incomes received from 2021 onward. Therefore, the final taxation rate for this type of income should be higher from 2021 onward. Nevertheless, the government is to submit to the Parliament before June 2020, a report

pertaining to the impact of the new tax measures for non-residents in 2020, and this could result in further amendments.

Fiscal residency applicable to directors of large corporations

Non-resident directors of companies having their registered office in France and generating over EUR 250m of sales revenue are henceforth considered as having their fiscal residence in France, the reason being that their main professional activity occurs in France.

Only directors vested with executive functions are targeted: for example the president of a Board of Directors who concurrently exercise the role of managing director. Directors who are affected by this measure will have the possibility to avoid its consequences provided that they are able to prove that their main professional activity is conducted in another country or if they are effectively resident in another State, under the meaning of the relevant fiscal agreement entered into by France and the other State.

Overall, the actual scope of the law should be rather limited as far as the income tax and the *wealth tax on personal real estate assets* 'IFI' are concerned; but it could nonetheless apply more frequently in relation to

matters pertaining to inheritance or endowment tax.

'small-scale' tax avoidance law comes into force

This issue involves both French residents and non-residents. The 'small scale' tax avoidance offence must be differentiated from the standard tax avoidance offence, which incidentally remains in force. The prosecution of the 'standard' tax avoidance offence enables the French public authorities to challenge transactions that are either fictitious or exclusively conducted for the purpose of avoiding fiscal obligations, with applicable penalties at a rate of 80% of the avoided tax.

From 1 January 2021 onward and for acts committed from 1 January 2020 onward, the prosecution of the new 'small scale' tax avoidance offence will enable the French public authorities to challenge transactions that are mostly conducted for the purpose of avoiding fiscal obligations, the applicable standard being amended to 'mostly' rather than 'exclusively'. This new offence extends the range of possible prosecutions of matters related to tax avoidance, thereby creating some degree of fiscal uncertainty for all patrimonial transactions from 1 January 2020 onward.

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Banque Transatlantique has been providing dedicated services to French expatriates for over a century. The Bank has dedicated significant resources to support these international customers over time, and is the preferred partner of French professionals living abroad.



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