

# **Value Partners Center for Investing Inauguration Ceremony**

## **Speech by Mr. Cheah Cheng Hye, Chairman and Co-CIO of Value Partners Group Limited**

Good afternoon, professors, distinguished guests, ladies and gentlemen.

Today, I am very pleased to be here at the inauguration event for the Value Partners Center for Investing. This is a meaningful event that we should use to remind ourselves, why does the society need good fund managers?

It's because of the need for professional excellence in capital allocation - fund managers stand between the savings, and the investments of the society. They perform the job of identifying the winners in the world of commerce and industry, and investing our hard-earned savings into these winning enterprises.

Properly done, this job is a vital function of a market economy, ensuring that surplus wealth is not wasted, is utilized effectively to make our community more efficient and productive.

This, really, is what the Center for Investing is all about and is why we are here today - to mark the opening of Hong Kong's first intellectual centre that supports research and academic training on investing. This center also provides students with first-hand investment experience by operating a student-managed fund and offering internships.

The students will play their role, under the guidance of the Center's Advisory Committee, in professional capital allocation, and in the process, they will gain practical experience which helps pave the way for their future career in investment management.

As you all know, Value Partners is the largest home-grown fund management firm. Since our establishment, we have been trying our best to fulfill the mission of nurturing young talents and training them into fund managers managing millions' dollars of assets today. I am very proud that today the Business School of HKUST (Hong Kong University of Science and Technology) and Value Partners are joining hands to take this to the next level by setting up the Center for Investing together.

HKUST has a reputation for being among the world's very best business schools, while Value Partners is seen by many as the biggest success story to have emerged from Hong Kong's asset-management industry. The two partners combine academic and industry excellence. We can really make this work.

We sincerely appreciate your coming today to witness the launch of this Center for Investing. I would like to sincerely thank Dr. Eddy Fong, Ms. Julia Leung, Under Secretary for Financial Services and the Treasury of HKSAR, my long term friends and partner Mr. Vnee Yeh, our University partners, Professor Tony Chan, Dr. Eden Woon, Professor Leonard Cheng, Professor Kalok Chan, and all those who have worked on this project from the HKUST Business School and Value Partners. Without your support, this simply won't be possible.

Thank you all for your presence.