

FOR IMMEDIATE RELEASE

**Hong Kong Academy for Wealth Legacy (HKAWL)
Hosted a Summit on Mobilizing Family Legacy Powers from Philanthropic to Impact Investing**

Hong Kong, May 24, 2024 — The Hong Kong Academy for Wealth Legacy (HKAWL), in collaboration with the Global Family Office of Invest Hong Kong, yesterday concluded the highly anticipated Legacy Summit. This exclusive, by-invitation-only event served as a unique platform to bring together over 100 prominent family principals, next-generation asset owners, and single-family offices from Hong Kong, China and overseas, enabling an in-depth exploration of building family legacies through philanthropy and impact investing.

The event commenced with an impactful welcome address from Dr Adrian Cheng Chi-kong, Chairman of the HKAWL, emphasizing the integral role of social responsibility in wealth management, stated, "We envision a future where wealth management and social responsibility converge seamlessly. We aim to create a legacy towards greater sustainable prosperity through our catalytic powers. The HKAWL will fully assist the government in establishing a family office hub and expanding philanthropic impact investing.

Mr. Jason Fong, Global Head of Family Office at Invest Hong Kong, emphasized that Hong Kong has a longstanding tradition of philanthropy and is the perfect place for family offices to make a positive impact on future generations and the world. He stated, "Hong Kong's ability to attract some of the world's preeminent charitable organisations is a testament to its status as a philanthropic hub. These organisations not only deploy capital to support local communities within the city, but also extend their humanitarian efforts across Mainland China and internationally.

Dr Rajiv Shah, President of the Rockefeller Foundation, and Dr Gabriel Leung, Executive Director, Charities and Community of The Hong Kong Jockey Club, engaged in an enlightening fireside chat on the "Big Bets" philosophy, championing the pursuit of ambitious solutions that can draw powerful partnerships for achieving substantial social impact. Their shared experiences and insights set a visionary tone for the day, inspiring attendees to think boldly about their philanthropic endeavours.

Cindy Chow, Executive Director and CEO of the Alibaba Hong Kong Entrepreneurs Fund, and Dr Allan Zeman, Chairman of Lan Kwai Fong Group delved into the growth cycle of startups in Hong Kong and explored strategies for nurturing the next generation of entrepreneurs, offering invaluable perspectives on fostering innovation and sustainable business practices.

Engaging breakout sessions followed, with discussions on various topics including the mobilization of next-generation impact investors, empowerment of transformation, structuring and scaling of charitable initiatives, venture philanthropy, and the extension of catalytic impact through capital.

This summit served as a powerful testament to HKAWL's unwavering commitment to promoting Hong Kong as a premier global hub for family offices. By orchestrating discussions and fostering a collaborative environment, the HKAWL is truly embodying its mission to cultivate a thriving, interconnected global community for family offices and the upcoming generation wealth owners.

About Hong Kong Academy for Wealth Legacy

The Hong Kong Academy of Wealth Legacy is committed to invigorating a vibrant ecosystem for family offices worldwide through fostering collaboration, networking, knowledge sharing, and talent development across the sector. It aims to guide next-generation wealth owners and private wealth management professionals with veteran counsel, with a view to strengthening Hong Kong's position as a principal centre for managing family wealth legacies.

<https://www.fcdc.org.hk/en/hkawl/home>

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