

Mr Michael Ngai Honorary Fellow

Citation

Mr Michael Ngai has worked in the finance industry ever since he graduated from Cambridge in 1991, and is now at the top of his profession. He is currently Chairman of The Red Group and Chairman of The Hong Kong Finance Association and was the Managing Director of UBS Bank. In those roles, he has witnessed the monumental changes brought by globalisation and China's response to it, commonly known as "reform and opening up." He has also played a leading role in China's incorporation into the global economy. Known as a link between China and the world, he has guided multi-national corporations seeking access to the Chinese market and Chinese state-owned enterprises seeking to restructure, privatise, and market their products and services to the world. He has always believed that engagement with the world will contribute positively to the economic and social development of China.

To ensure that economic and social development benefits the young people of Hong Kong, Mr Ngai has devoted himself to creating opportunities for them, in particular by organizing Mainland-International exchange programmes and mentoring university students in Hong Kong and abroad. He sees his role partly in terms of patriotic education but believes that young Hong Kongers will learn more about their place in the world through internships in excellent and innovative enterprises and research institutions than they will in a classroom. He also emphasises the roles they might play in the fast-growing Greater Bay Area and beyond in projects along the Belt and Road.

In recent years, Mr Ngai has made valuable contributions to the Mainland. As a member of the 12th and 13th national committees of the Chinese People's Political Consultative Conference (the CPPCC), he has served as a bridge between Hong Kong and China. His service on the Standing Committee and Convenor of the Heilongjiang Provincial CPPCC has won him well-deserved recognition. In 2020, he was named an "Honorary Citizen of Harbin City" for his contributions to the economic and social development in Heilongjiang Province.

While contributing to the betterment of the Mainland, Mr Ngai has never forgotten to give back to the people of Hong Kong. He has also served on various government committees including but not limited to the Administrative Appeals Board, the Municipal Services Appeals Board, the Barristers Disciplinary Tribunal Panel and the Transport Tribunal Panel.

In the past decade, Mr Ngai has also contributed to the governance and development of higher education institutions, both in Hong Kong and at his alma mater. He was a Council Member and Chairman of the Institutional Advancement Committee of Lingnan University until late 2021. During his tenure, he made significant contributions to the University by launching successful fundraising campaigns built on his expertise and international professional network. Currently he is a Council Member of the Hong Kong University of Science and Technology and a Fellow Commoner and Development Advisory Council Member of Clare Hall at the University of Cambridge.

Looking to the future, Mr Ngai strongly believes that "One Country, Two Systems" will remain the best institutional arrangement for Hong Kong to maintain long-term prosperity and stability. He also believes that Hong Kong will play a more important role in building a community with a shared future for mankind. Mr Ngai acts on this belief as Chairman of Asia GreenTech Fund, with its focus on renewable energy and green technology investment in the region in response to climate change to create a better world for generations to come. In addition, he has a grand vision for Hong Kong as an international investment and financial hub for sustainable green economic development. With our advanced and comprehensive financial infrastructure and capital markets as well as international investment, legal, accounting, engineering and management savvy, we Hong Kongers are well on the way to making this vision a reality.

Mr Chairman, for his remarkable service to the financial sector and his tremendous contribution to Mainland China and Hong Kong, I am honoured to present Mr Michael Ngai for the conferment of an honorary fellowship.

Citation written and delivered by Professor Lau Chi-pang