



Editorial

We all are delighted to see the recovery of Hong Kong economy starts from the second half year of 2009. Going parallel with this, Hong Kong's retail sales were back on track since October 2009. Confidently, the optimistic situation will continue in 2010.

In this issue, ISCM announced its establishment of Professional Practice Committee targeting to promote the professionalism in shopping centre industries regarding the aspects of legislative requirements, Government cooperation and Industry's Practice Notes.

Then, it highlights the encouraging results of the 3-day CASC Conference 2009 with the main theme "Partnering for Riding out Adversity". It was held the first time ever in Hong Kong and attracted around 300 attendants from major corporations, professional bodies in Hong Kong, Taiwan, China, Thailand, Indonesia, Malaysia and Singapore. This successful collaboration really enlightened the shopping industry's direction and accelerated to the overall competitiveness of the Asian region.

Finally, on behalf of ISCM, we wish all members a "Healthy, Happy, and Prosperous Year of 2010, the Year of the Tiger."

Annual Dinner

ISCM annual dinner has been scheduled on 23 April 2010 (Friday). Further details will be announced later by email.



MESSAGE FROM THE INSTITUTE

It is indeed my pleasure and honour to be a member serving the Committee Council of ISCM. I hope that my previous experience in serving other professional institutions can add value to developing the Institute in achieving its aim of "creating a platform for exchange of best practices in the art and science of shopping centre management within the Asia Pacific region."



It is really a remarkable achievement for ISCM, an organization without the support of Government or Public Bodies or majority of Industry Players' like other professional institutions, to have won so widespread recognition from the industry and international shopping centre management community, thanks to the devotion of Founding Chairlady, Ms Maureen Fung together with the previous and current Committee Council Members, and it goes without saying, the support of all fellow members.

Like any other professional institutions, ISCM established its Professional Practice Committee this year and its prime objective is to promote the professionalism in managing shopping centres through :-

1. Looking into all legislative requirements affecting operation of shopping centres and responding to relevant initiatives of the Government or related authorities;
2. Studying all current issues concerning the practice of shopping centre management;
3. Making research into practices of shopping centre management;
4. Developing Practice Notes for reference of all members.

To achieve the above objective, a committee of substantial size is essential. Members with the interest to get involved in exploring the professional aspect of shopping centre management are invited to join the Committee by contacting Jimmy Mak on 2972 7020 or through email at jimmy.mak@hysan.com.hk. Awaiting your call to join and wishing you all a rewarding 2010!

Jimmy Mak

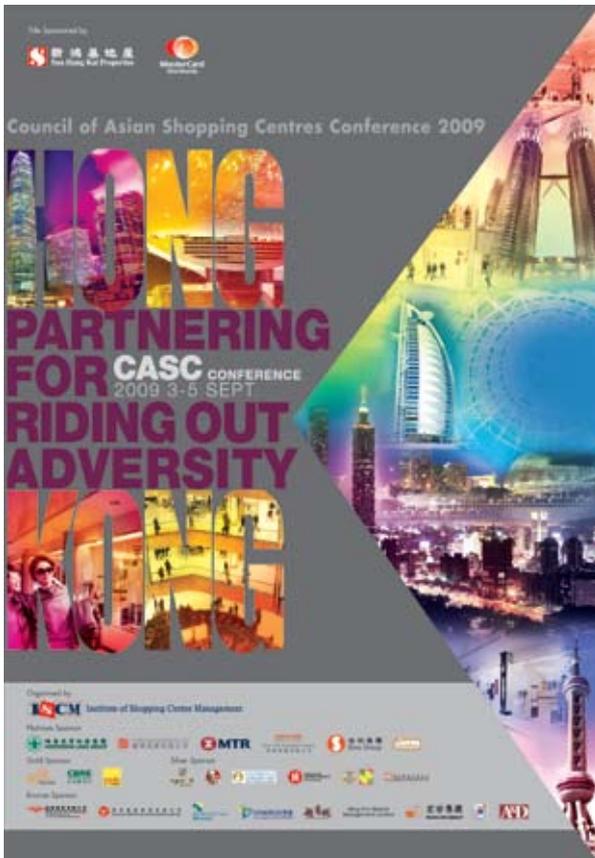
Chairman of Professional Practice Committee

HIGHLIGHTS

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COUNCIL OF ASIAN SHOPPING CENTRE (CASC) CONFERENCE 2009 IN HONG KONG

3-5 SEPTEMBER, 2009



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The 3-day CASC Conference 2009 on “Partnering for Riding out Adversity” was organized by the Institute of Shopping Centre Management (ISCM) on 3-5 September 2009 in Harbour Grand Hong Kong. It was held the first time ever in Hong Kong and was attended by around 300 persons. Total 24 speeches and forums, 2 local shopping centre visits and 1 Macau tour were arranged



during the Conference. The participants are at management level of major corporations, professional bodies in Hong Kong, Taiwan, China and the region like Thailand, Indonesia, Malaysia and Singapore.

The conference was supported by the Hong Kong Tourism Board and Council of Asian Shopping Centers (CASC). This year’s event is the 6th event of CASC. The CASC was established in 2004 towards the goal of regional cooperation and set future directions for shopping centre management in the region. CASC members include the shopping centre associations of Malaysia, Singapore, Indonesia, Philippine, China, Taiwan and Hong Kong.



“Partnering for Riding out Adversity” was the main theme of the CASC Conference 2009. The organizing committee chaired by Professor Eddie Hui (Professor of Department of Building and Real Estate, The Hong Kong Polytechnic University) and Ms. Maureen Fung (Chairlady of the Institute of Shopping Centre Management) comprised of 10 committee members who are professional in shopping centre industry in Hong Kong.



Highlight of the CASC Conference 2009



The following are some highlights of the CASC Conference 2009:

Conference Inaugurated by Mr. Tsang Chun Wah, JP Financial Secretary, Hong Kong Special Administrative Region

Mr. Tsang expressed in his Opening Address that the Conference can serve as a platform to cite best industry practices and touch upon unique business opportunities. He also extended an invitation to others to share their industry insights and know-how. The Financial Secretary hoped that through interactive discussions, Hong Kong and the region could collaborate more closely to help raise the region's overall competitiveness.

Conference Welcome Speech by Professor Eddie Hui, Chairman of the Organizing Committee

Professor Hui introduced the aims of the Conference. He encouraged the sharing of attendees' accumulated experience and collaborative results so that more new strategies could be initiated to enhance increased corporate competitiveness.

Conference addressed by Mr. Anthony Lau, Executive Director of the Hong Kong Tourism Board

Mr. Lau said hosting the CASC Conference 2009 helped boost Hong Kong's "Shopping Paradise" image. He wished all the guests an enjoyable journey in Hong Kong.

CEO Forum



The "CEO Forum" session on the first day included discussions by Mr. Michael Tien, Chairman of The G2000 Group along with Mr. Jolyon Culbertson, Director and General Manager of Swire Properties Limited, and General Manager of Swire Properties Limited, and Mr. Roy Ho, Chairman and General Manager of Shanghai Hang Bond Property Development Co., Ltd. The "CEO Forum" encouraged interactive discussions on how to emerge successfully from today's challenging business landscape. Both participants and guests held enthusiastic discussions and shared wide ranging opinions.



Keynote Speeches and Country Reports from representatives of the region

Three keynote speakers gave speeches and shared their invaluable experience with the attendees in the following areas:



Mr. Mac El-Omari,

Managing Director –Head of Consumer and Retail Investment Banking Asia JP Morgan shared his thoughts on the Asian economic situation with emphasis on future development trend and prospects



Mr. Ronnie Chan,

Chairman of Hang Lung Properties Limited analyzed retailing in Greater China



Dr. Yuwa Hedrick-Wong,

Asia/Pacific Economic Advisor of MasterCard Worldwide shared his view on global recession and the future of the affluent consumer

Representatives of the region like Thailand, Indonesia, Malaysia, Taiwan and Singapore shared their country reports.

Conference financial arrangement

The CASC Conference 2009 was run on a self-finance basis. The source of income included : (1) sponsorship; (2) conference registration fee; (3) advertisement.

Evaluation

Evaluation forms were distributed to each participant at the end of each conference day to collect their comments on the various aspects of the conference.

The feedback from participants was extremely good. In our 4-point evaluation scale, the overall evaluation rating given by participants was 3.23. In the open-ended comment, some participants suggested extending half more days to cover all the topics.

Most participants considered the speeches are relevant and insightful. The programme and venue was good. A lot of information and practical experiences are shared by speakers.





SEMINAR

“Changes”

by Mr. Sunny Yeung, Executive Director of Sino Land Co Limited

10 August 2009

In the evening of August 10, 2009, members and industry practitioners and friends joined together to have a happy wine tasting gathering and sharing on the experience of “Changes”. Around 30 participants attended the sharing session. The speaker Mr. Sunny Yeung, the Executive Director of Sino Land Co. Ltd, is a multi-national and multi-discipline practitioner in architecture, project management, dispute resolution and professional negligence litigations. With ample experience in work and life, Sunny really sees the beauty and challenges in Changes.



To him, “Changes” is the fact of life and whether it flows smoothly or roughly will depend on how you handle it and “Be prepared” for it. And

whether you are “READY”

R – Resilience
E – Enter pre new ship
A – Add Value
D – Determination
Y - You

The seminar concluded with the beautiful music of Zen flute that performed by Sunny to express.... Life is about constant change, Life is Zen....

“海嘯之後 - 企業如何迎戰 2010”

by Mr. Wilson Fung, Executive Director of Hong Kong Productivity Council.

17 October 2009

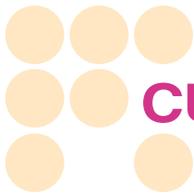


On a sunny Saturday afternoon, around 50 of our members and industry practitioners gathered together to enjoy a resourceful talk given by Mr. Wilson Fung. Wilson has over 20 years public administration.

His experience stretches from air services negotiations to trade negotiations, lands and city planning, housing policies, consumer protection and competition policies.

Being the Executive Director of HK Productivity Council, he is leading the local industries to develop innovative initiative for the public at large. All participants were interested in the talk and remarked that Wilson had led them to think outside the box in the industry!!!





CURRENT MARKET NEWS

New Shopping Mall - K11



Located at 18 Hanoi Road, Tsim Sha Tsui, K11 celebrated its grand opening on 17 December 2009. K11 is the first “art mall”, aiming to bring together art appreciation, cultural experience, greenness and shopping into a unique interaction.

Developed by New World Development Company Limited and the Urban Renewal Authority with a total investment of HK\$ 3 billion, K11 is comprised with six storeys of 340,000 sq ft total floor area. The design concept of the shopping mall inclines towards the relationship among three elements: Art, Nature and People, which aims to promote local culture, philosophy, lifestyles.

Art

To offer customers an “artistic shopping experience”, 13 sets of special selected Fine Art masterpieces valued over HK\$20 million, comprised mainly sculptures and installation artworks, were selected and placed at K11. Together with the first launch of iphone instant tour guide service, it enables the public to learn more on these fine arts through an interactive means.



Nature

An indoor urban oasis was designed at the Piazza of K11, which is a European garden square with more than hundred maple trees planted. Together with the 11.8m high indoor waterfall, and the 36m giant curve wall screen showing non – stop nature related movies and gentle music, K11 provided an ideal nature retreat to shoppers.

People

K11 features trendy brands, with some stores having their first time opening in Hong Kong. For instance, the first **Chow Tai Fook global concept store**, the stylish sports boutique **MixTRA**, **Market Place by Jasons** flagship and the Spanish professional skincare brand **AINHOA**.

Gourmet Tower in K11 provides over 20 different international food and beverages outlets, such as **Aropa**, the first Solomon restaurant in Hong Kong; **Espressamente illy**, Italian coffee brand flagship store and Hama Japanese Cuisine, which is famous for its sake collection.





NEWS HIGHLIGHTS

1) Chinese government would like to boost up retail sales in the year 2010

The Chinese government would like **retail sales** to make a greater contribution to its GDP increase next year, as told by the Ministry of Commerce. Consumption was the key driving force behind China's economic recovery in 2009, according to the Vice Minister of Commerce, Jiang Zengwei, at a forum in Beijing. The Minister also indicated that he would take measures to boost both the rural and urban consumptions in 2010. - *China Economic* November 30, 2009

2) Hong Kong retail sales back on track

Hong Kong's retail sales rose for the second consecutive month in October after a seven month consecutive decline. The 9.8 percent year-over-year sales rise represents a significant jump from September's 2.6 percent rise. "The data show domestic demand is on a solid recovery track and domestic consumption is gaining momentum thanks to the buoyant stock market and falling unemployment", said Kelvin Lau, an economist at Standard Chartered bank. - *The Wall Street Journal* December 1, 2009

3) Hong Kong's Bossini sees growth in mainland China

Bossini, a Hong Kong based apparel retailer, which also operates in Taiwan, Singapore, and Malaysia, said in a financial report that mainland China was the only marketplace where it saw revenue growth during the year ending June 30. Bossini increased the number

of company-owned stores in mainland China from 304 in the previous year to 362, while upping the number of franchise stores from 188 to 216 in the same period. - *China Retail* November 2, 2009

4) LVMH stepping up China expansion to meet growing

Chinese consumers have surpassed Americans and the Japanese as the biggest buyers of Louis Vuitton clothes, handbags and Hennessy cognac. LVMH, the French luxury goods conglomerate that operates both companies, is pulling out of its slump faster than expected on account of its China sales successes. Accordingly, it is opening more stores there. - *Wall Street Journal* October 22, 2009

5) 'Go local', consultant tells foreign developers, retailers

Retailers and mall developers operating in emerging markets should learn how to incorporate aspects of local culture into their stores and developments instead of importing carbon-copies of their Western concepts, argues global retail consultant Michael Baker. - *Sydney Morning Herald* October 21, 2009

6) Hong Kong's malls see sharp rise in sales, traffic

Hong Kong's mall landlords are reporting a healthy surge in shoppers during Golden Week, which kicked off on National Day on October 1. Sun Hung Kai Properties reports a 30 percent increase in shoppers and sales at its malls in the four days since Oct. 1 over the same period last year. - *The Standard* October 5, 2009





MEMBERSHIP INFO

All Boards members & Honourable members Mr. Raymond Kwok, Mr. Michael Tien, Dr. Roger Chan, Dr. Rebecca Chiu, Dr. Eddie Hui, Dr. T.M. Kwong, Mr. Jimmy C.W. Wong, Mr. Kendrew C.Y. Leung welcome the following new members.

Fellow Members

Miss Irene Mary Fisher
Ms. Maria Wong
Mr. Yu King Sing, Albert

Full Members

Mr. Cheung Wai Man, Raymond
Ms. Tam Wai Ling, Vivian
Mr. Christian Wright
Mr. Lai Yuk Tim
Mr. Chan Ming Shing, Kenny

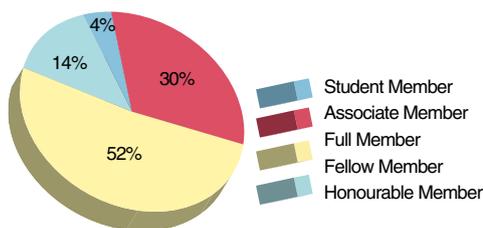
Associate Members

Miss Hon Ying Wa
Ms. Chan Wai Man, Janice

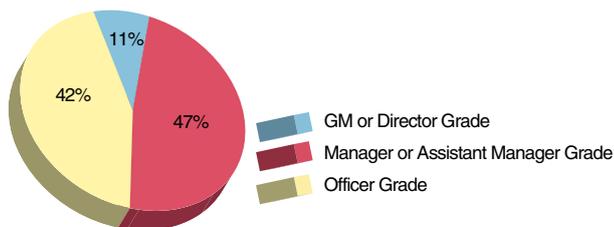
Student Members

Miss. Wong Chi Kei

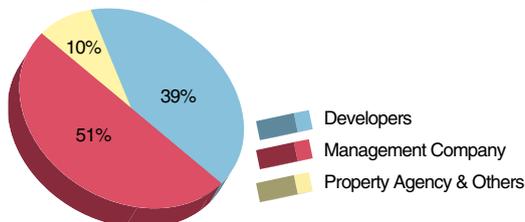
Current Membership Profile (No. of Total Members: 209)



Member's Position



Member's Background




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