

CK Group Annual Dinner 2020
Speech by Mr. Victor Li
January 10, 2020

Mr. Senior Advisor, Fellow Directors and Colleagues:

I am delighted to welcome you all to the CK Group's 2020 Annual Dinner.

I am sure you will agree that 2019 was a stressful year in Hong Kong. For us, CK Group, due to our global nature, despite some businesses in Hong Kong having experienced disruptions last year, solid performance was achieved.

Our continuous growth path has been made possible by our prudent strategy adopted when bidding for new projects be they property, infrastructure or other businesses; as well as our diversification strategy which sees not only geographic diversification but also that of industries.

As we continue to explore new investment opportunities and grow organically around the world, Hong Kong and Mainland China remain our important markets.

In Hong Kong, we began the redevelopment of Hutchison House and saw the opening of the extension of Harbour Grand Kowloon last year. This year, we will witness the debut of Hotel Alexandra, as well as the OP Mall in Tsuen Wan.

In Mainland China, we continued to be the biggest investor amongst Hong Kong corporations. Currently, the group has more than 50 property projects spanning over 20 cities. On top of that, 450 new Watsons stores were opened last year bringing the number of shops in the Mainland to over 3,800. Berths 4-6 at Yantian also commenced operations, resulting in the total number of berths that Hutchison Ports operates in the Mainland to be 76. In addition, Chi-Med's colorectal cancer drug was admitted into the National Reimbursement Drug List and is now available in all major public hospitals. In Husky, the first gas from Liuhua field 29-1 is expected around the end of this year. This will be in addition to the 570 billion cubic feet of natural gas and around 26.5 million barrels of associated liquids which we have produced in China.

In tonight's lucky draw, you will notice that the prizes include Greene King beer. The addition of this new family member in 2019 has ushered in 2,700 pubs and 38,000 new colleagues to the Group.

Our global reach currently encompasses around 50 countries and our staff force totals about 360,000. We operate almost like a "United Nations". I often expressed to colleagues that similar to the iCloud system, technology has enabled the Executive Committees of our different business units to function free of geographic regions and time zones. The CK Group is managed from different operating centers around the world. Tonight, we are having dinner in the city which counts one of our most important operating centers.

Coming up in 2020, I am cautiously optimistic about the situation in Hong Kong. Us Hong Kongers have weathered many storms and have demonstrated robust resilience in the face of adversity. History has shown that we have emerged stronger, wiser, and have become more respectful and inclusive of differences after every incident. We too will overcome this current unrest. The CK Group's recurrent profit contribution and cashflow from the Mainland and other parts of the world have equipped us well for participating in Hong Kong's recovery when the time comes.

Thank you all for your dedicated efforts last year which resulted in the CK Group's ongoing success. A big thank you also goes to colleagues here in Hong Kong and from all corners of the globe whom I have learnt a lot from. May the new year bring you happiness and health, and a perfect 20/20 vision!