

Cornell CUHK Regional Real Estate Competition, Asia

Supported by K. Wah International Holdings Limited



Cornell
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School of
Hotel & Tourism
Management

8 October 2018
HONG KONG

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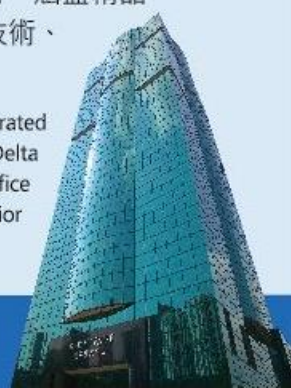
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嘉華國際集團有限公司（股份代號：00173）於1987年在香港上市，乃大型綜合房地產發展商及投資者，以香港、長三角及珠三角地區為策略據點，所開發之項目均以品質優見稱，涵蓋精品住宅、甲級商廈、特色商舖、酒店及服務式公寓。集團旗下物業揉合特色設計、精湛技術、頂尖設備及創新元素於一身，多年來備受市場認同，建築及設計屢獲國際殊榮。

K. Wah International Holdings Limited ("KWIH", stock code: 00173), listed in Hong Kong in 1987, is a leading integrated developer and investor of exquisite and niche projects, with a strategic focus on Hong Kong, the Yangtze River Delta and Pearl River Delta regions. KWIH encompasses a portfolio of premium residential developments, Grade-A office towers, retail spaces, hotel and serviced apartments boasting an innovative design, advanced technology, superior functionality and creative elements, enabling it to win numerous architecture and design accolades.





Centre for
Hospitality & Real
Estate Research

Centre for Hospitality and Real Estate Research (CHRR) is the leading source of exceptional research, executive education, and service to Hong Kong's pillar industries of hospitality and real estate, and the dynamic impact of our work can be seen in the continuing growth and evolution of these industries.

We provide robust platforms, including research seminars and workshops, to encourage the dissemination and exchange of ideas among our members and globally respected academics.

Visit CHRR



SCHOOL DIRECTOR'S WELCOME

David Chan

Director
School of Hotel and Tourism Management
CUHK Business School



Welcome to the inaugural Cornell CUHK Regional Real Estate Competition, Asia. I would like to express my sincere gratitude to our event sponsors, judges, and participants. Without their full support, this event would not be possible.

We are very grateful to co-host this inaugural event, which is a part of our 20th Anniversary celebration. This is one of the important milestones of our programme, BBA in Hospitality and Real Estate, the only business programme in Hong Kong and Asia that integrates hospitality and real estate education.

I would like to particularly thank K. Wah International Holdings Limited, our exclusive sponsor. Also, special thanks to Professor Daniel Quan, who developed the Cornell International Real Estate Case Competition, to partner with us to host this event in Asia.

Welcome again and please also enjoy the beautiful campus and the fascinating Hong Kong !



Daniel C. Quan

Robert C. Baker Professor in Real Estate
Professor and Arthur Adler '78 and Karen
Newman Adler '78 Director of the Center for
Real Estate and Finance

School of Hotel Administration
Cornell SC Johnson College of Business

I would like to offer a warm welcome to team members, judges, sponsors and guests to the inaugural Cornell CUHK Regional Real Estate Competition, Asia. We are proud to launch this regional competition with the Center for Hospitality and Real Estate Research at The Chinese University of Hong Kong and extend this opportunity to universities in Asia. Through participating in the competition, the student teams learn about and analyze a genuine real estate transaction from this region. The engagement of our industry partners in the judges' seats provide an authentic interaction with the students. There is no substitute for the direct impact that this event has on the students' real estate knowledge and meaningful application throughout their careers. I hope everyone attending the competition enjoys this unique educational experience.

Congratulations and best wishes for success to all participating teams.

PARTICIPATING UNIVERSITIES

We have invited eight universities from Asia to participate in this competition.

Central University of Finance and Economics

Konkuk University

National ChengChi University

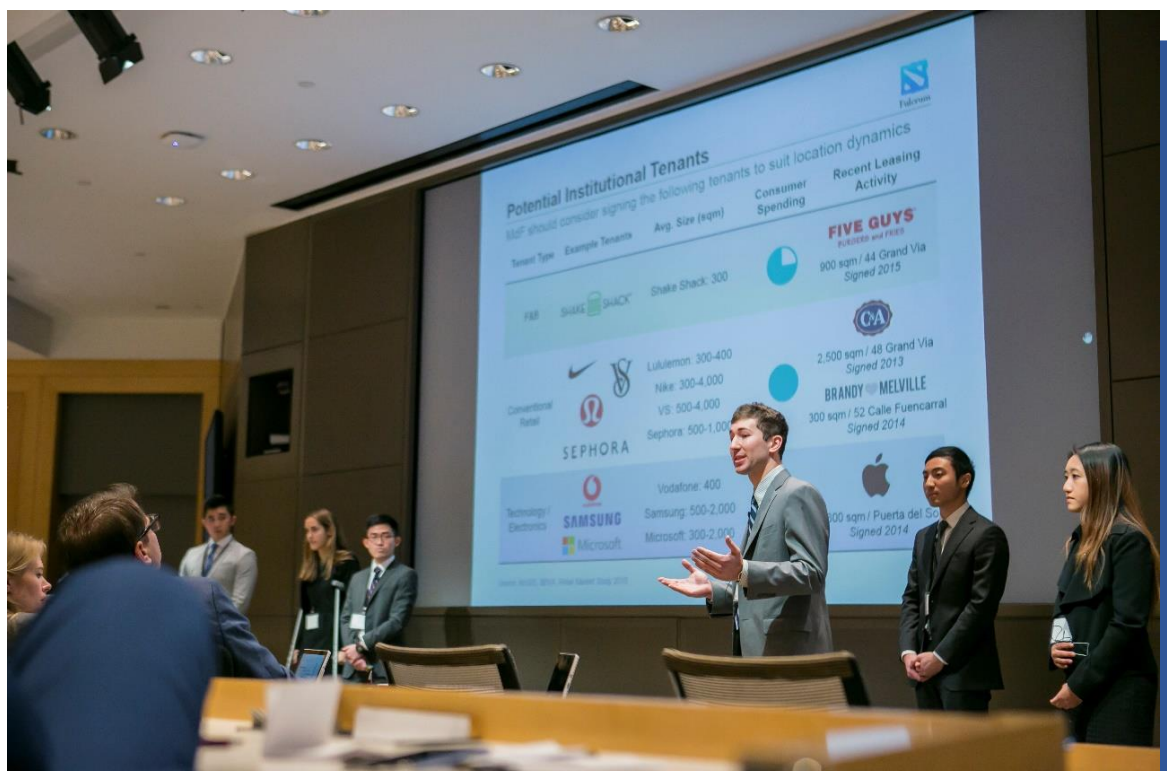
Renmin University of China

The Chinese University of Hong Kong

The Hong Kong Polytechnic University

The University of Hong Kong

Universitas Tarumanagara



PRIZES

The top-three winning teams will be awarded below prize per team and will receive automatic invitation to compete in the 10th Annual Cornell International Real Estate Case Competition (CIRECC) held in New York City on 12–13 November 2018.

1st place US\$10,000

2nd place US\$8,000

3rd place US\$7,000



AGENDA

Morning

Cheng Yu Tung Building, CUHK

8:00am – 9:00am	Team registration Breakfast Welcome and Introductions	The Stage
9:00am – 9:15am	Judges' orientation	Executive Education Suites LT2
9:20am – 11:55am	Presentations 9:20 10:00 10:40 11:20	Executive Education Suites LT2 & LT3
11:55am – 12:10pm	Judges' deliberation	Executive Education Suites LT2 & LT3
12:10pm – 12:50pm	Judges' feedback	Executive Education Suites LT2 & LT3
12:00nn – 1:45pm	Lunch Announcement of finalists	The Stage



Executive Education Suites LT2 & LT3

1 / F

The Stage

3 / F

Afternoon

Hyatt Regency Hong Kong, Shatin
Regency Ballroom, Lobby Floor

1:30pm – 1:45pm	Judges' orientation
1:45pm – 3:40pm	Final presentations 1:45 2:15 2:45 3:15
3:40pm – 4:00pm	Judges' deliberation
4:00pm – 4:15pm	Case presentation
4:15pm – 4:30pm	Announcement of winners

Post-event Networking
Cheng Yu Tung Building, CUHK

4:30pm – 6:00pm	Networking hour	The Stage, 3/F
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JUDGES

Joseph Chan

Managing Director – Investments
Gaw Capital Partners



Joseph Chan is a Managing Director on the Investments team at Gaw Capital Partners. Based in Hong Kong, Mr. Chan has over 15 years of experience in real estate private equity and special situations investment throughout Asia, U.S. and Europe. Mr. Chan has been with Gaw Capital Partners for over 10 years and invested over \$2 billion of equity into platform level investments, distressed debt notes and hard assets across Asia and the United States.

Prior to re-joining Gaw Capital in 2014, Mr. Chan was an Executive Director and head of the China real estate investing business within the Global Special Opportunities Group (GSOG) at J.P. Morgan. Mr. Chan started his career with the Real Estate Private Equity Group at Deutsche Bank in the Hong Kong, New York and London offices. Mr. Chan received his B.S. in Economics, magna cum laude, with a concentration in Finance from the Wharton School at the University of Pennsylvania.



Yun Choi

Senior Vice President, Director Seoul Office
Portfolio & Asset Management – Asia Pacific
Heitman

Yun Choi is a Senior Vice President, Portfolio Manager in Heitman's Asia-Pacific Portfolio & Asset Management group, and Director of Heitman's Seoul office. She develops and monitors strategic business plans, coordinates and oversees property acquisitions and dispositions, and assists in identifying and implementing new strategic initiatives for investments. Yun previously worked as a portfolio manager at National Pension Service Korea. She was primarily responsible for executing NPS' Global Real Estate investment program and leading its strategic development. Before joining NPS, Yun served on the strategic planning team at Samsung Everland Inc. Yun received a BS in Architectural Engineering from Yonsei University and a Master of Management in Hospitality with a Concentration in Real Estate Finance and Investment from Cornell University.

JUDGES

Michael Dang

President
Anpha Holdings



Michael is President of Anpha Holdings and Founder of M.I.K Corporation, two leading real estate developing and consultancy groups in Vietnam. The companies successfully developed thousands of luxury condominium, villas and landed homes in first tier cities and resort destinations. In 2014, Michael added more than 500ha of beach-front land, which would soon be resorts operated by IHG, Melia, Hyatt, Hilton, Starwood, Marriott and Radisson through several acquisitions. He also set the unparalleled benchmark for expats luxury living by developing awarded landmark riverfront serviced residences. In addition, Michael is Board Advisor of Hoa Binh Corporation (Listed: HBC). Under his visionary strategy, HBC was restructured to become the largest private construction group in Vietnam with more than 100 completed and 50 on-going projects including tallest buildings, airports, hospitals, luxury hotels in Vietnam, and condominiums in Malaysia and Myanmar. Passionating in French wine, Michael's wine import business is ranked top in Vietnam for several years.

Michael was CEO of FutaCorp, a USD \$2.5 billion worth of asset real-estate group and owner of largest fleet of long distanced luxury bus-line in Vietnam. In hospitality, he was Group CIO of Tuan Chau Group with 14 subsidiaries operating in hospitality, tourism, entertainment, cruise-line, and real-estate in Halong Bay. At 27 years old, he was CEO / President of Sacomreal, leading real-estate developer and agency in Vietnam. He was concurrently member of BOM of Sacombank Group, the largest financial group in Vietnam. Before focusing in Vietnam, Michael was exposed to investment and operation over 125 cities of 25 countries with CapitaLand Group and Philips Electronics in Singapore.

Michael is now member of BODs for several companies. He is also representative of UNESCO Vietnam and the host of famous Properties Talk series on the FBNC Vietnam Financial Business News Channel. Michael is pioneer in Smart City Development and Application of I.O.T in property & hospitality development industry.



Jeffrey Green

Executive Director, Real Estate M&A
Ernst & Young

Jeffrey is an Executive Director in EY's Real Estate M&A practice. He has 17 years of industry experience, including 12 years of experience in China assisting clients in making real estate investments both domestically as well as in key overseas markets such as Australia, the United Kingdom, and the United States. In addition to sourcing deals, Jeffrey also has deep experience in performing valuations, conducting commercial due diligence, and rationalizing real estate portfolios. He is a licensed real estate valuer as well as an estate agent and graduated from Cornell University's School of Hotel Administration.

JUDGES

Daisuke Kitta

Head of Real Estate Japan;
Senior Managing Director
The Blackstone Group



Daisuke Kitta is the Head of Blackstone Japan, Head of Real Estate Japan and is a Senior Managing Director at Blackstone based in Tokyo. Since joining Blackstone in 2008, Mr. Kitta has been involved in analyzing various real estate investment opportunities in Japan. Before joining Blackstone, Mr. Kitta worked at Deutsche Bank, where he was responsible for originating and executing real estate transactions in Japan. Mr. Kitta received a degree in Economics from Nihon University and also graduated with a B.S. from the School of Hotel Administration at Cornell University.



Elizabeth Kok

Director & Senior Advisor
Swire Properties Ltd.

Mrs. Elizabeth Kok is currently the Director & Senior Advisor of Swire Properties Ltd. advising the Chief Executive on various matters and overseeing the technical services and sustainable development for the company. Prior to taking up this role in July 2016, she was Director, Business Development responsible for overseeing the Company's business development in Asia outside of Hong Kong. When she was Retail Portfolio Director in 2010, Elizabeth was responsible for overseeing strategic planning and value creation for the Company's retail portfolio in Hong Kong.

A Chartered Surveyor, Elizabeth worked for major developers in Hong Kong before joining Swire Properties Limited in 1987.

JUDGES

Patrick P. H. Kwok

Executive Director
Henderson Land Development
Company Limited



Mr. Kwok is an Executive Director of Henderson Land Development Company Limited. He also serves as a Director of Sunlight Real Estate Investment Trust which is also a publicly listed company in Hong Kong.

He worked for more than ten years in the international banking field in the United Kingdom, United States of America, Malaysia, Singapore and Hong Kong. Moreover, Mr. Kwok carries with him more than twenty years of senior manager experience in the property and corporate finance field covering Hong Kong as well as mainland China.

Mr. Kwok is an Honorary Professor of the Department of Real Estate and Construction of the Faculty of Architecture in the University of Hong Kong. From time to time, Mr. Kwok also gets invited to participate as guest speaker and also as discussion panel member in public business forums in different geographic regions involving corporate management, finance as well as real estate related topics. For many years, he delivered lectures and talks to students in postgraduate university degree programmes with student audiences coming from Master degree programmes offered by the University of Cambridge, Stanford University, Cornell University and Tsinghua University as well as the EMBA programme jointly offered by the Columbia University, London Business School and the University of Hong Kong.



Charles Lam

Managing Director, Real Estate
Baring Private Equity Asia

Dr. Charles Lam joined Baring Private Equity Asia in 2011 as Managing Director, Real Estate with primary focus in Greater China real estate investments. A veteran in real estate investment industry for more than 25 years, Dr. Lam was previously the Managing Director, Greater China of Pramerica Real Estate Investors (PREI, now renamed as PGIM), a subsidiary of Prudential Financial U.S. and one of the largest real estate investors in the world, where he opened its Hong Kong office in 2007. During his 4-year stay with PREI, Dr. Lam has completed over US\$1 billion of real estate investments, refinancing, and disposition projects in China and in Hong Kong.

Dr. Lam was formerly the Director, Head of Real Estate Investment of China Ping An Trust & Investment of the Ping An Insurance Group based in Shenzhen, where he spearheaded the real estate investment business for the company. Since joining Ping An in 2005, Dr. Lam was responsible for investing more than US\$900 million in hard assets and development projects across China and built an acquisition and execution team of 15 professionals.

His prior employment included AIG Global Real Estate and Sun Hung Kai Properties Group.

Dr. Lam received a Doctor of Business Administration degree (DBA) from The Hong Kong Polytechnic University, an MBA in Finance from Cleveland State University, Ohio, USA. Dr. Lam is a CFA charter holder and a professional member of The Royal Institution of Chartered Surveyors (MRICS). Besides, Dr. Lam is a Vice Chairman of the China Real Estate Chamber of Commerce (CRECC) Hong Kong & International Chapter, and an Adjunct Professor of PolyU's School of Accounting and Finance.

JUDGES

Oliver Lam

Chief Financial Officer
K. Wah International Holdings Limited



Mr. Oliver Lam Yuk Lau is the Chief Financial Officer of K. Wah International Holdings Limited, a company principally engaged in property development and investment in Hong Kong and Mainland China, and listed on The Stock Exchange of Hong Kong Limited (“HKEx”). Mr. Lam has over thirty years of solid experience in auditing, accounting, listing matters, corporate affairs and project investments and has worked for an international accounting firm, HKEx and a number of companies listed on HKEx. Mr. Lam was also an independent non-executive director and a supervisor of companies listed on HKEx. He holds a Bachelor Degree of Business Administration from The Chinese University of Hong Kong and a Master Degree of Business Administration from the University of Western Sydney, Nepean. Mr. Lam is an associate member of Hong Kong Institute of Certified Public Accountants, and a fellow member of the Association of Chartered Certified Accountants and of the Institute of Chartered Accountants in England and Wales. Mr. Lam is also a certified public accountant in Hong Kong.



Lok Law

Director – Real Estate Finance
The Hong Kong and Shanghai Banking
Corporation Limited

Lok Law is a director of the Real Estate Finance team with HSBC. Based in Hong Kong, Lok is responsible for the Asia ex-Japan business with a focus on non-recourse real estate financing in Greater China. Prior to joining HSBC in 2014, Lok was with BNP Paribas and Deutsche Bank, where he was involved in real estate financing, real estate advisory, and credit structuring business. Lok holds a B.S. degree in Biomedical Engineering from Johns Hopkins University and is a member of the Alpha Eta Mu Beta Biomedical Engineering Honors Society.

JUDGES

Shane Taylor

Regional Head of Strategy and Research,
Asia Pacific
CBRE Global Investors



Shane Taylor is Director and Regional Head of Strategy and Research. Based in Hong Kong, he is responsible for the Firm's research function in Asia Pacific. He is also a member of the Regional Investment Committee.

Mr. Taylor joined ING Real Estate Investment Management, which is now CBRE Global Investors, in 2006. He was based in New York City, and relocated to Hong Kong in 2011 for his current role. Before joining CBRE Global Investors he spent three years as a Researcher with the Australian Housing and Urban Research Institute in Brisbane, before joining RP Data-Marketshare – a real estate consultancy in Sydney. Upon relocating to New York to pursue higher studies he undertook consultancies for the World Bank, the United Nations Development Program, and the Earth Institute. Mr. Taylor has been involved in various capacities in real estate research since 1995.

In 2013, Mr. Taylor won an ICSC award for outstanding service to the research community.

Mr. Taylor holds a B.A. (Hons) from Queensland University, a M.App.Sc in Economic Geography from the Queensland University of Technology in Brisbane and a PhD in Urban Planning from Columbia University in New York City.



Justin Wai

Managing Director
The Blackstone Group

Justin Wai is Managing Director of The Blackstone Group based in Hong Kong. Since joining Blackstone's real estate group in 2007, Justin has focused on acquiring and managing real estate investments in Greater China. During his tenure at Blackstone, he has acquired real estate assets exceeding US\$4.5 billion on behalf of Blackstone funds in Asia, including the establishment of Blackstone's US\$1.5 billion logistics portfolio in China, the US\$323 million acquisition of Tysan Holdings (listed on Hong Kong Stock Exchange), and the establishment of Blackstone's non-performing loan investment platform in China. Justin graduated from Cornell University's School of Hotel Administration in 2006, where he was a Meinig National Scholar and a member of Ye Hosts Society. Beyond Blackstone, Justin is a trustee of Northfield Mount Hermon School, where he currently serves as chair of its investment committee responsible for managing the school's endowment fund. Justin is also a member of the Leadership Council of Blackstone Foundation, the University Council of Cornell University, and the Board of Hong Kong Government's Partnership Fund for the Disadvantaged.

PAST PHOTOS



2017 Cornell International
Real Estate Case Competition





Cornell SC Johnson College of Business

Center for Real Estate and Finance

Focusing on research and teaching in finance, asset management, and commercial real estate, including the hospitality industry, the center provides information relevant to the daily operation of the real estate industry, as well as experiential-learning opportunities for students, including direct access to industry leaders. For more information visit CREF.CORNELL.EDU.



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