



FM Investment Hong Kong Limited earns Directors Of The Year Awards

FMI 至匯投資 執行董事 獲頒傑出董事獎

Elise Mak

Mr Amous Lee Tarn Siong, CEO, Partner and Executive Director of FM Investment Hong Kong Limited (FMI), earned the Directors Of The Year Awards 2020 in the “Non-listed Companies – Executive Director” category, granted by The Hong Kong Institute of Directors. He demonstrated how a well-prepared and agile executive director can keep a cool head in challenging times and lead a management team to turn crises into opportunities.

The Directors Of the Year Awards recognized Mr Lee’s outstanding directorship and corporate governance. The panel of judges said: “Mr Lee Tarn Siong has strong commercial acumen and a strategic mindset. He has demonstrated a deep understanding of the industry landscape. He is eloquent and highly

engaged as a ‘check and balance’ leader to guide the board and the management team to grow at a healthy pace despite the unstable and challenging environment. He is open-minded and willing to have candid communication with the board. He advocates continuing professional development and upholds the practice of good corporate governance, emphasising risk management, internal control and environmental, social, and governance (ESG) adoption.”

Mr Lee pointed out that many companies often overlook the importance of good corporate governance and lack the initiative to put it into practice, which could lead to consequences. “It is always exciting to play in a football game, but the 10-minute warm-up exercise is extremely important, as it saves you the pain from injuries for the next three days,” he reminded his peers

using a metaphor.

Implement governance early to secure success

Mr Lee established FMI in 2014 to engage in international property investment. Since it is easy to tap into this business and competition is intense, he said many companies ignore corporate governance and aim for quick success at their own peril.

“From my experience, there’re many factors that contribute to business success. One of them is corporate governance, which is enabled by an effective system rather than an individual. Outstanding sales performance would not save a company that lacks proper internal control the trouble. Without good corporate governance, we would not be able to engage in property investment around the world,” he warned.

With this in mind, FMI emphasises internal control and risk management in its corporate governance practices. Mr Lee believes that early implementation of good corporate governance helps the company control internal risks to focus better on business development.

For example, when looking for overseas property investment opportunities, Mr Lee analyses projects with the accounting, sales and marketing teams and the company conducts due diligence in advance. Although the property purchase agreement is signed between the developer and the buyer, FMI is still held accountable as a middleman. When developers offer unusually high commissions, he is not tempted but instead becomes more vigilant to avoid potential damage to the company’s reputa-



▲ Mr Amous Lee Tarn Siong has more than 20 years of rich experience in overseas asset investment. He has a sharp vision that can grasp the latest trends, and has forward-looking market planning.
李丹翔先生擁有超過二十年海外物業投資的豐富經驗，具精闢見解，把握最新趨勢，前瞻市場佈局。

tion and cash flow.

“This is why we must have a team for due diligence. I used to do that myself, but now we have a well-established department to handle it. Projects must have undergone due diligence before they are submitted to the board for considerations, and the board must vote unanimously to take up the projects,” Mr Lee said.

At the same time, Mr Lee emphasises proper conflict of interest disclosures and sets a role model. He shared that FMI once found a promising investment project, but he had to join the project’s investor syndicate in his own name. He disclosed his role as FMI’s CEO and, if conflict of interest emerged, he vowed to only act as FMI’s CEO. The board was also confident in his professional code of ethics.

Mr Lee also pointed out that the company has to avoid risks arising from unfinished property projects that could hamper its reputation. The COVID-19 pandemic highlighted the importance of risk manage-

ment. “When we learned of the pandemic situation in Japan, we had to predict delivery delays and take the initiative to inform our clients of the potential delays. When the pandemic started to affect travel to Japan, we helped Hong Kong clients get mortgages remotely from banks in Japan before delivery and we didn’t wait until it was too late to solve any issues,” he said of his experience investing in Japan.

He explained that the emphasis on risk management has prompted FMI to flag and discuss special circumstances in its weekly meetings. The company has even set up a system to monitor the updates, investing more human resources than other companies in this task.

Besides human resources, FMI has also devoted hundreds of thousands of Hong Kong dollars to set up customer relationship management software solutions to inform clients of the time for payment, delivery and mortgage application in order to improve its service quality.

“Many companies are not willing to invest such a big amount in this software system,

but I was determined to do so when I established the company. It was a painstaking effort to implement the system with very limited manpower, but it was totally worth it. It would only be more difficult to do so once the company has grown bigger,” he said.

FMI is also committed to environmental, social and governance (ESG) issues. The company does not generate a large amount of toxic waste in its business and also proactively promotes solutions for climate change and raises awareness of environmental protection. It encourages employees to reduce energy and paper consumption. FMI’s development project in Osaka, Japan, also uses environmentally friendly materials and facilities for energy conversation.

A checks-and-balances leader to seize opportunities

Sharing his thoughts on what makes a ‘checks and balances’ leader, Mr Lee said the leader must know how to balance profits and other factors when doing business, and how to learn from other people’s mistakes.

Using driving as a metaphor, he said: “When you are driving straight ahead, you still need to check your mirror and your surroundings to avoid car accidents. In other circumstances, such as driving on a highway, you may need to increase your speed to avoid blocking other drivers. We need to keep a clear head on what to do in different circumstances.”

Mr Lee needs to balance profits and other factors all the time when he makes decisions. Believing that profits are not the most important consideration, he analyses investment projects from different aspects,

such as the price or rate of return to evaluate if projects can generate ideal returns for his clients. He tries not to look only at numbers on paper, but also think from the clients’ perspective. FMI once sold a real estate project that was not the most profitable, but it earned the company international reputation and brought along more business opportunities. He said when a company prioritises profits, it may not gain intangible benefits.

The pandemic and social unrest in recent months created uncertainty in Hong Kong’s property market. Mr Lee led the company to seize opportunities amidst crises by launching a Malaysia property project as he deemed the timing was right. The project was launched two weeks after the decision was made and scored record sales in a week. “The market was actively engaged in buying and selling Malaysian properties during the period that followed. No other companies were doing this before,” he said.

“It is normal to panic when we face crises, but we must have the courage to face them,” Mr Lee said. He added that

negative news on the market sometimes keeps him awake at night, but he clears his head the next day to address the challenges. “I remind myself that I’m a leader and I cannot back out,” he said.

Train talent and stay humble

An outstanding executive director knows how to pick the right people for the right job. Mr Lee shared that to do so, the director needs to be capable of identifying the employees’ strengths and capabilities. “I will map out a direction and career plan for my staff according to their personality and skill sets. Very often, what I map out for them is what they had hoped for,” he said.

When he delegates tasks to his staff, he does not step aside and pass on all the responsibilities. “Even when I assign tasks to my staff, we still have to follow up with them to check on their progress and take the initiative to offer help and guidance. I have no interest in changing how they work though, as everyone works differently,” he said. For newcomers, Mr Lee observes them first to identify their strengths, then offers them different perspectives and



▲ Mr Amous Lee Tarn Siong earned the Directors Of The Year Awards 2020 in the “Non-listed Companies – Executive Director” category, granted by The Hong Kong Institute of Directors. 李丹翔先生獲香港董事學會頒發2020年度傑出董事獎（非上市公司—執行董事）。

guidance three or four months later.

As FMI's CEO, Mr Lee said he is willing to show his gratitude to his staff and sometimes even makes coffee for them. "I don't want hierarchy in the company, so I need to be a role model," he said.

Mr Lee also noted that a successful leader needs to look within himself, and he is keen to take lessons from other people's experience. "We need to keep improving ourselves to avoid being complacent, as arrogance leads to failure," he said, adding that he admits wrong decisions when needed. "There are no perfect decisions. As long as we can identify the reasons for our mistakes and reflect on them, we can avoid pitfalls." ❷

至

匯投資香港有限公司 (FMI 至匯投資) 行政總裁、合夥人兼執行董事李丹翔先生榮獲香港董事學會頒授2020年度「非上市公司一執行董事」組別的「傑出董事獎」，展現一個未雨綢繆、靈活求變的執行董事如何沉穩應對多重挑戰，帶領管理團隊從危機中把握新機遇。

「傑出董事獎」旨在表揚李丹翔先生的優秀董事實務及企業管治。評審團表示：「李丹翔先生不但擁有過人的商業頭腦和策略思維，亦對行業前景具備深刻理解。儘管環境不穩、難關重重，但他敬業樂業，憑著出色口才，充當『制衡型』領袖，引領董事會和管理團隊以健康步伐成長。他思想開明，樂於聆聽、提倡持續專業發展及奉行企業管治最佳常規，以風險管理、內部控制和環境、社會與管治 (ESG) 政策為業務重點。」

李丹翔先生指出，不少公司往往忽略良好企業管治的重要性，並欠缺行動力來貫徹執行政策，導致後患無窮。他以生動的比喻提醒同仁：「在球場上作賽固然快樂，但賽前的十分鐘熱身無比重要，能避免受傷後忍受三日三夜的痛楚。」



▲ Mr Amous Lee Tarn Siang (left) and Mr Nicky So Kwan Lam (right), Executive Director and Partner, who has worked with the group for many years, are fighting side by side, targeted to lead their company to grow continuously. 李丹翔先生與合作多年的集團執行董事及合夥人蘇君林先生 (右) 一同並肩作戰，帶領公司持續發展。

盡早實施良好管治 奠定成功的基石

李丹翔先生在2014年成立至匯投資香港有限公司，從事國際物業投資。他形容海外地產業務競爭激烈，入行門檻低，不少公司急功近利，忽視企業管治而導致失敗出局。他直言：「以我的經驗而言，在業務上取得成功需要多項因素，包括良好的企業管治，而這不是一個人能所成就的，需要一個行之有效的制度。項目銷量再好，若然公司沒有完善的內部控制，後續會出現問題。缺乏健全的企業管治，會令我們難以在世界各地從事物業投資。」

故此，FMI至匯投資重視企業管治中的內部控制及風險管理。李丹翔先生認為，公司盡早落實良好企業管治，做好後防工作，有助公司專注安心在前方拓展業務。

他舉例說，在公司物色海外物業投資項目時，他會親自與會計部、銷售部及市場部分析項目，並事前展開盡職調查。儘管物業買賣合約是由發展商與買家雙方簽署，作為中介人，公司仍有相當責任。當發展商開出不尋常的豐富佣金時，他不會為之所動，反而會加以謹慎，避免日後蒙受商譽和現金流上的損失。

「因此我們必須要有盡職調查的團隊。以往這項工作由我親自包辦，現時我們有一個上規模的部門來負責。項目必須要通過盡職調查，才能上達董事會給予考慮，並最終由董事會全體投票來決定是否拿下該項目。」李丹翔先生說。

同時，李丹翔先生強調妥善披露利益衝突，並以身作則。他分享道，FMI至匯投資曾遇過一個條件吸引的項目，惟他須以個人身份加入該項目的投資財團，他要清楚披露其為FMI至匯投資行政總裁的身份，並在發生潛在利益衝突時，只能以FMI至匯投資行政總裁的身份行事，董事會也信任他會遵循職業操守。

李丹翔先生同時指出，公司要時刻避免項目中途停工及影響商譽的風險，新冠肺炎疫情也凸顯風險管理的重要性。他分享投資日本物業的經驗：「當我們得知日本疫情的情況時，便要預視延遲交樓的可能性，積極採取行動來主動提前通知客戶。疫情影響往來日本，公司也協助香港客戶在交收物業前，提早遙距向日本銀行借貸，而非待到最後一刻才發現問題。」

他解釋道，對風險管理的重視使得公司每週

在會議上討論特殊情況，甚至設立制度來保持追蹤及更新情況，比其他海外投資公司願意用上更多的人力資源。

除人力資源外，FMI至匯投資也斥資數十萬港元來設置客戶關係管理軟體系統，以提早通知客戶付款、交樓或申請按揭的時間，提升服務質素。李丹翔先生說：「很多公司不願投放數十萬資金在這軟體系統，但我在公司成立初期時便下決心。初時以極少的人力資源來設置這系統是個痛苦的過程，但絕對值得。若在公司漸有規模時才實行計劃，過程會更加不容易。」

在環境保護方面，FMI至匯投資的業務並不涉及製造大量有害廢棄物，與此同時亦積極持續推動解決方案應對氣候危機，推廣環保意識，鼓勵員工節能減排，如減少使用、重複使用並循環再用紙張及能源等珍貴資源。此外，其在日本大阪的發展項目，亦採用環保建築物料及節能設施，以提升能源效益。

充當「制衡型」領袖 危機中把握機遇

談及何謂一個「制衡型」領袖，李丹翔先生指經商時要懂得衡量利潤和其他因素，並從別人的錯誤中學習。他比喻說道：「駕駛時你想一路向前，但亦不要忘記留意倒後鏡和周邊的環境，否則會容易發生車禍。在某些情況，如在高速公路上，你需要加速以免阻擋其他駕駛者。我們要清晰知道在不同情況下的對應做法。」

李丹翔先生在決策時經常需要平衡利潤和其他因素。他表示眼前利潤非為最重要，他會從多角度思考投資項目，例如價格或出租回報率能否為客戶帶來理想回報，務求在評估項目時不僅看賬目上的冰冷數字，也從客戶角度作人性化思考。FMI至匯投資曾處理過一個利潤非為最高的項目，卻為公司建立卓越的國際聲譽，帶來更多外來的商機。李丹翔先生直言，倘若只把利潤放在首位，便無法獲得無形的回報。

隨著香港近年受到社會事件及疫情影響，市

場多變難測。李丹翔先生帶領公司在危機中把握機遇，於合適時機下決定銷售馬來西亞的物業項目，並旋即在兩個星期內推出，最後項目獲得空前成功，在一個週末內錄得驕人的成交紀錄。他表示：「後來香港有一段時間都在進行馬來西亞物業的買賣，在這之前沒有其他公司做同樣的事。」

李丹翔先生說：「面對危機，恐懼是正常反應，但我們絕不可以缺乏勇氣去面對危機。」他坦言，市場上的不利消息有時會令自己徹夜難眠，但翌日便會沉穩應對挑戰。他說：「我提醒自己，我帶領著一個團隊，我作為將軍不能退縮。」

善於觀察人才 不斷自我反思

知人善任是優秀執行董事的特質之一。李丹翔先生分享說，要把人才放在合適的工作崗位，而前提是要準確辨別每位員工的獨特能力。他說：「我會按照同事的性格和能力，去構想他們的未來路向和職業路徑。大多數時候，我為他們構想的職業路徑，也正如他們自己所期望的一樣。」而當他給予員工任務的時候，也不會讓員工承擔所有責任，令自己置身事外。他說：「就算下放職責予員工，我們仍要持續跟進他們的進度，主動詢問他們是否需要幫忙或任何建議。我不務求改變他們的工作風格，因為每個人都有獨一無二的特質。」對於新員工，李丹翔先生說他會先觀察他們的特質，在他們加入的第三、四個月的時候，才開始與他們分享新的思考角度，給予指導。

作為公司的行政總裁，李丹翔先生樂意在員工面前表達謝意，甚至每天他為自己沖咖啡時，也順道親自替員工沖咖啡。他解釋說：「我不希望公司裡有太多限制的尊卑之分，所以我要以身作則。」

另外，李丹翔先生指出成功的領袖須學會自省，他也熱衷借鏡歷史人物的經驗。他說：「我們要不斷去晉升自己，避免自滿，自滿會導致驕兵必敗。」他也勇於承認決策錯誤，並說：「世上沒有完美的決策。只要在錯誤中找出失敗的原因，自我反省，便不會

再跌進同樣的陷阱。」

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