

Floating on Top

In George Chao's family from one generation to another, there's only one priority and passion

Some summer jobs work out better than others. “Wah Kwong I went to as a summer vacation job—then I stayed,” says George Chao. Over 35 years later, he’s both chair and president, having spent his entire working life at the helm of Wah Kwong Shipping, a company that recently celebrated its 50th anniversary. The long-ago summer opportunity may have been given by his father, Tsong Yea Chao, but the company’s continued success can be attributed to George, the self-described “commercial guy,” and his late older brother Frank, “the technical guy” who also co-headed the company.

Although Wah Kwong went public in the 1980s, since 2001 it’s been privatized and solely owned by Chao. With brother Cecil in property and Frank’s children in medicine and living overseas, it will be George’s branch that will continue the shipping tradition. Chao’s eldest daughter Sabrina is now director of Wah Kwong. Son Francois is poised to enter the business after he finishes his MA at Oxford. “He’s only 24; it’s good that he studies now when he’s young. Later he can come into the business,” says the approving father.

Chao’s own father was an indomitable presence in his life. “I have always looked to my father. He was a genuine person. Diligent and a gentleman. He honoured his words. It’s quite natural that you admire your father, but everything I learned was from him. He always guided me. “ In 1948 Tsong Yea Chao left his property and assets behind in Shanghai and with his family on a single ship, came to make a new life in Hong Kong. The history has been crucial to Chao’s business outlook: “the biggest influence on me was that my family lost everything but one ship during the revolution. So shipping has always been my main business. It’s a floating asset. You can do this same business anywhere in the world—London, Hong Kong, Shanghai. Mobility is important. It keeps your options open.

Since Hong Kong is the home of Wah Kwong, it is Hong Kong he remains loyal to. “I’m pro-Hong Kong. People are worried about Hong Kong with China but people forget that Hong Kong is a part of China. Hong Kong will grow as China grows. We will enjoy a small portion of an even bigger pie, which in fact will then be a bigger portion in the end,” he says assuredly. And for those Hong Kongers who vocalize about the pressures of being caught between China and Taiwan, Chao says, “A quick solution for Taiwan and China is not necessarily good for Hong Kong.” Chao was given power of attorney by Beijing to negotiate the conflict pre-Handover between Taiwan and the Mainland regarding the flying of the flags when entering port. “I looked at the business side of it. I said, ‘If you want me to do the political side, I will resign,’” he says, shaking his head. “I’m a businessman, so that’s how I approached it. We’re all Chinese. Look, if we can’t do business, they’ll fly another foreign flag! This is silly! There was a commercial solution to it. Now when we go to Taiwan we fly the Hong Kong flag. When Taiwan enters they don’t fly a flag. No loss of face for anyone.”

When not negotiating on behalf of China, or serving as chair of the Port Welfare Committee, the Maritime Service Training Board (which trained 8000 last year), and the Vocational Training Council, Chao enjoys traveling with his wife, Lily, and yachting, although these days golf is his priority. He goes out onto the course at least a few times a week. “Now that I’m older, I do less yachting and more golf. I try to keep active and prefer to do business over a round of golf and breakfast than over dinner and karaoke. It’s healthier.”

Chao’s life and most of his activities have revolved around his business and, despite the economic downturn, Wah Kwong is doing well. His advice for those who aspire to reach his level in any industry is this: “Honour your words. Your word is everything. Be trustworthy. I learned that from my father. There’s nothing wrong with driving a hard bargain, that’s business. But once you make a deal, stick to it...and treat people kindly. You may be up one moment and down the next. That’s what I tell my children. You never know when you’ll need help and if you’ve been nice people will be nice to you when you’re on the bottom. If you have no friends, you’ll be helpless. Life is unpredictable.”

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