



Albert Lau
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16 Albert Lau: Cultivating the mainland market with vision and open-mindedness

刘德扬：以前瞻的眼光和开放的心态深耕内地

The Group has been committed to mainland property development over the years in Beijing, Shanghai, Guangzhou and other major cities. In this issue, Albert Lau, Executive Director of Sun Hung Kai Properties (China) Limited, shares with us his insights on the mainland market and the Group's development strategy. Since moving to Shanghai in the early 1990s, Albert has been dedicated to mainland market development, including participation in a number of SHKP projects at different times. He was invited to join the Group in 2017 and is now in charge of the development and investment planning of the Group's business in Shanghai and the rest of the Eastern China region, as well as overseeing the Group's business and investment in the Northern and Western China regions, a role that allows him to contribute his extensive experience and unique understanding of the market to the Group's mainland development.

Behind a precise strategy – A good grasp of the market and brand positioning

Having witnessed the rapid transformation resulting from Mainland China's reforms and opening-up during his years living and working in the mainland, Albert has acquired a discerning and in-depth understanding of the mainland market. He said that Mainland China, whose territory is comparable to the size of the entire European continent, is an enormous market, and that the individual markets in different regions and cities of the country have distinctive characteristics. Because of this, he thinks it's important to concentrate on projects that ride on the Group's strengths.

"The Group excels at designing, building and operating premium, large-scale commercial complexes comprising quality offices, shopping malls, hotels and serviced apartments," he said. "In order to build a strong, unique brand character, the Group adopts a selective and focused approach in locating suitable markets and adapts accordingly to capitalize on its advantages."

Presently, the Group focuses on developing high-quality major commercial complexes in first-tier and other major mainland cities with potential for sustainable economic growth. Albert stated that this strategy plays to Group's strengths and is the most

appropriate development direction. From market segmentation and product positioning to the pursuit of quality excellence, the Group makes the best overall decision based on its comprehensive knowledge of the mainland market.

In the Yangtze River Delta, for example, the Group pioneered large-scale commercial integrated projects in Shanghai, Hangzhou, Nanjing, Suzhou and the core areas of other major cities. Featuring rapid growth and huge potential, these cities and areas fit in with the Group's development strategy and philosophy on the mainland. Some of its premium, well-equipped, high-end integrated projects, such

as Shanghai IFC, Shanghai ICC and ITC, have established new standards in the market and further consolidated the Group's leading position on the mainland. In Northern China, the latest general city plan for Beijing, which confirmed the capital as a centre of international exchanges and its new positioning as an 'international rendezvous', will also provide the Group with new investment opportunities.

Continuous improvement, embracing change

In view of the constantly evolving retail market and consumption patterns on the mainland in recent years, Albert said that the attitude towards market changes and challenges is crucial to the Group's mainland retail business in providing a smart shopping experience leveraging innovative technology. "To stand out from the competition, it is essential to adapt to the ever-changing market environment and establish a foothold."

While many think that the rise of online shopping will have a negative impact on the physical retail industry, Albert views it in a positive light. He pointed out that consumers can benefit from the additional online shopping channel; and for the Group, it is a mere change of competitors, from other shopping malls to today's online shopping platforms.

Albert said he firmly believes that progress comes from competition: "From another angle, competition exists all the time. Instead of avoiding new competitors, we should act positively to face them, study how they operate and compete with them. The way to survive is to embrace the prevailing trend of technological innovation and find the position best suited to us. If you can't beat it, join it, as the saying goes."

In an ongoing quest to explore new directions, the Group's mainland malls continuously incorporate cutting-edge technologies with diverse marketing campaigns to create trend-setting, interactive leisure shopping experiences. During the coronavirus outbreak, the malls took full advantage of online platforms, offering customers a chance to interact with key online influencers while expanding the online sales channels. According to Albert, only by maintaining an open mind and embracing change can we advance with the times in this new consumption era.

A quality brand established through Building Homes with Heart

Regarding the Group's strategy of establishing a unique brand character in the mainland market, Albert put it in a nutshell – Building Homes with Heart. This dedication to excellence is all the more valuable in a market where most players are seeking short-term profits and quick returns. According to Albert, the Building Homes with Heart philosophy nicely encapsulates the Group's business philosophy and commitment to society. "In our meetings with the government, I interpret this philosophy as the Group's longstanding belief that we do everything with the greatest sincerity and sense of responsibility," he added.

The principles of Building Homes with Heart, which include a good corporate conscience, the pursuit of quality and excellence, and the fulfilment of its commitment to its customers, are all applied to the Group's products. Albert believes that the Group's approach of holding and operating premium integrated projects over the long term will bring substantial benefits to society, as it continuously contributes to regional quality improvement, economic development and employment, as well as steady economic returns and tax revenue, thus helping to create a stable economic environment.

Complementing national policies

Albert also offered a clear, in-depth explanation of how the Group's mainland investment strategy is intertwined with national policies: "Mainland China's early extensive processing and manufacturing industry has been transformed into a high-tech, high-value-added industrial structure over the past 20 years, with innovative national policies and strategies providing new space for development. Only by identifying the changes in policies and the business environment can we seize the market opportunities that arise."

Amid the official measures to boost domestic consumption and retail spending in the mainland's latest round of economic growth, Albert noted that the long-term, sustainable development of the Group's large-scale commercial complexes falls exactly in line with both government guidance and market needs. Albert stressed that economic impetus can be maintained only by projects operated and enhanced over the long term. "Sustainable development is much needed in a fast-growing economy," he explained. "Under the current environment and policies, the Group's integrated developments have significant advantages. First, our main business, which comprises luxury

shopping malls, office buildings and hotels, is part of the service industry essential for consumption; second, our prime properties are held and operated on a long-term basis. This business development model complements the national policies by helping to stimulate consumption."

Albert emphasized that the Group takes into full consideration the national policies and development blueprint when making investment decisions. This allows the Group to plan future developments and leverage high-quality projects to boost regional retail consumption, promote economic development and create jobs. Although the mainland economy was slowed by the recent pandemic, Albert remains highly confident in the long-term prospects of the mainland property market.

Valuing communication, achieving a win-win situation with an open mind

A Hong Kong citizen working and living on the mainland for many years, Albert established his own family in Shanghai and has developed a deep connection with the mainland. On the issue of cultural differences, he said frankly that communication is the best solution. In a senior management role, Albert likes to talk with his colleagues and share his experience. He said he believes that communication is a core part of team building: "Communication helps bridge cultural differences and strengthen the relationship among colleagues," he said. "It also enables us to deepen our understanding of the mainland market, policies and concepts with a more accurate analysis, and take our work forward." In addition, he suggested that regular and close dialogue can ensure alignment with the team's goals and concepts, which enhances the operating and execution efficiency of the company. He also mentioned that chatting with colleagues gave him opportunities to practise Putonghua and other local dialects and express himself more comfortably.

Albert said he always embraces new experiences and environments with an open mind. After years of working and living in the mainland, he realized that we should not try to tackle a problem or judge a city or region with a subjective, outsider's perspective; we have to be 'down to earth', as people say in Putonghua, and accept one another. In a burgeoning market, a win-win situation can be achieved only by recognizing its progress, becoming part of its development and growing together.

集团在内地深耕多年，积极在北京、上海及广州等主要城市发展。本期我们请到新鸿基地产（中国）有限公司执行董事刘德扬，来分享他个人对内地市场的见解和集团的内地发展策略。刘德扬于九十年代初赴沪，在内地工作逾20年，持续投身当地市场的发展，也在不同时期参与过新地多个内地项目的工作。2017年他获邀加入集团，负责统筹管理集团于上海和华东地区的业务发展和投资策划，同时监管华北和华西地区的业务和投资，进一步将他个人于内地市场的丰厚经验和独到见解，融入集团的内地发展之中。

**充分掌握市场和品牌定位
制定精准策略**

得益于多年内地工作和生活的经历，刘德扬亲身体会中国内地改革开放以来日新月异的变化，对内地市场有着独到而深厚的见解。他认为中国内地是一个非常庞大的市场，在这样一个国土面积堪比整个欧洲的国家，每个地方、每个区域的市场都有不同的特点。因此，要集中精力做好自己擅长的项目。

“对集团来说，我们的专长是设计、建造和营运由优质写字楼、商场、酒店

和服务式公寓组成的高质量大型商业综合体。”他指出，“集团在内地要有选择、有针对性地挑选适合自己的市场，因地制宜，发挥专长，建立独特而强大的品牌特性。”

目前，集团集中在内地一线城市及其他具备持续经济增长潜力的重要城市，发展高质量大型商业综合体。刘德扬认为，这既符合集团的优势，也是最适合的发展路线。无论市场区块还是产品定位，精益求精于对质量的追求，这是基于对内地市场全面解读作出的最佳选择。

例如在长三角地区，集团已集中在上海、杭州、南京、苏州等重点城市的核心区域，发展大型商业综合体项目。这些城市和区域发展迅速，潜力巨大，与集团的内地发展策略和理念相符。由上海国金中心、上海环贸广场、ITC等质量卓越、配套完善的高端综合项目建立的市场新标准，进一步巩固了集团在内地市场的领导地位。在华北，最新的北京城市总体规划中明确了首都作为国际交往中心、打造“国际会客厅”的新定位，为集团开拓新的投资机遇提供契机。

与时俱进 拥抱转变

近年内地零售市场不断变化，消费模式持续更新，集团的内地零售业务如何应对？刘德扬对此的回应是，创新科技消费体验的关键，在于如何看待市场变化和挑战。“最重要的是适应一个不断变化的市场环境，并找到自己的落脚点，方能在竞争中脱颖而出。”

很多人眼中，网购的兴起对实体零售业带来负面影响。刘德扬的看法却很正面，他认为消费者多了一个线上购物渠道，对集团来说，竞争者不过是由以前的其他商场变成了如今的网上购物平台。

他坚信有竞争才有进步：“换个角度看，竞争本来就是长期存在的。要积极面对和评估新的竞争对手，解决它而不是逃避它。拥抱科技创新这个大潮流，在其中找到适合自己的位置，才是生存之道。If you can't beat it, join it.”

集团的内地商场不断探索全新方向，持续运用创新科技，结合多元化的推广活动，创造领导潮流的互动休闲购物空间。疫情期间，商场更充分利用在线平台，邀请KOL线上互动，全方位拓展线上销售渠道。刘德扬表示，保持开放的心态和迎接

“ The mainland market is highly attractive in its scale and speed of development. The question is what the best strategy and approach is to cultivate this market. 内地市场无论规模还是发展速度都非常吸引人，问题是用什么策略、什么方法来开发这个市场。 ”



Albert has worked in Shanghai for over 20 years and has gained a deep understanding of mainland development
刘德扬在上海工作逾20年，对内地发展有深刻认识

变化的态度，才能在新消费时代与时俱进。

以心建家 奠定优质品牌形象

集团如何在内地市场建立与众不同的品牌特性？“用四个字概括：以心建家。”刘德扬这样回答。当市场上大多数人在追求短平快的短期利润时，这份用心钻研、精心打造的坚持尤为难能可贵。在他看来，“以心建家”很好地概括了集团对业务的态度，和对社会的责任感。“跟政府会面时，我会这样向他们解读集团四字理念：以最大的诚意和责任感来做事，这是我们的初心和坚持。”

“以心建家”的做事标准，其本质即是用良心做事，追求品质，把事情做好，实践对客户的承诺。集团的价值观体现在产品上，是一脉相承的。刘德扬认为，做长期持有、长期运营的高端综合体，持续推动区域品质提升，持续贡献经济发展和社会就业，创造稳定的经济收益和税收，从而助力稳定的经济环境，这种营运模式能对社会产生很大的裨益。

與国家政策相辅相成

集团的内地投资策略与国策息息相关，刘德扬对这一点的解读深入浅出：“在过去20年里，中国内地从早期的粗放型加工制造业，转变成现在高科技、高附加值的产业结构。在这个过程中，国家的政策和策略转变将创造新一轮发展空间。洞察政策和营商环境的变化，才能把握市场的机遇。”

内地经济最新一轮增长中，政府大力鼓励内需和零售消费，而集团大型商业综合项目的长期可持续发展，正正切合政府的指导方向 and 市场需求。刘德扬指出，只有长期营运、不断升级的项目才能保持对经济发展产生长期的推动力。“经济高速增长的同时，更需要可持续的发展。在这种大环境和政策下，集团擅长的综合体项目可谓占据极大优势。第一，消费所需的服务业，高级商场、写字楼、酒店等都是我们的主营业务；第二，我们的优质核心项目是长期持有和营运的，这种长期可持续的业务发展有助促进消费，和国家政策方向不谋而合。”



The well-established Shanghai IFC and Shanghai ICC are leading hotspots for working, shopping, entertainment and leisure in the city

上海国金中心和上海环贸广场发展成熟，为市内顶尖的一站式工作、购物、娱乐及休闲热点



The prime site in Jianghehui, Hangzhou, acquired by the Group last year, will be developed into a large-scale integrated landmark in Hangzhou

集团去年购入位于杭州江河汇的优质地块，将发展为杭州的大型综合地标



Albert believes that regular and close dialogue can ensure alignment with the team's goals and concepts, which enhances the operating and execution efficiency of the company
刘德扬认为通过与同事长期、紧密的沟通，能够确保团队目标一致，提高公司营运效率

他强调，集团在投资过程中充分考虑国家政策和未来蓝图，来配合未来的发展规划，务求以高品质项目带动区域零售消费，推动经济发展和创造就业。尽管近期疫情令内地经济有所放缓，长远而言，刘德扬对内地房地产市场发展的前景仍然充满信心。

重沟通 以开放态度实现共赢

身为一个在内地工作生活多年的香港人，刘德扬在上海结婚生子，与内地有着深厚的渊源。对于如何解决文化差异，他直言沟通是关键。身为管理层，刘德扬喜欢跟同事聊天和分享他的经验。他认为沟通是建立团队非常重要的一环：“沟通能消除文化差异，加强同事间的关系，也能藉此对内地市场、政策及观念有更深入的理解，有利于我们准确地研究市场，推进工作开展。”不但如此，他指出通过与同事长期、紧密的沟通，更能够确保团队目标和观念一致，达到共识，提高公司营运效率和执行力。刘德扬笑言，和同事们的交流，也为他提供了锻炼普通话及当地方言的机会，令他表达更自如。

刘德扬对新的事物和环境始终抱持开放的心态。经过多年在内地工作生活，他领略到在任何地方发展，都不能戴着有色眼镜去看待问题，不能以外来者的眼光去主观认定一个城市或一个地区。用普通话说即是要“接地气”，要彼此认同。当目睹市场迅速发展，只有认同它的进步，融入它的发展，一起成长，才能获得共赢。