



Albert Lau
劉德揚

Executive Director,
Sun Hung Kai Properties (China) Limited
新鴻基地產(中國)有限公司執行董事

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劉德揚：以前瞻的眼光和開放的心態深耕內地

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.

集團在內地深耕多年，積極在北京、上海及廣州等主要城市發展。今期我們請到新鴻基地產（中國）有限公司執行董事劉德揚，來分享他個人對內地市場的見解和集團的內地發展策略。劉德揚於九十年代初赴滬，在內地工作逾20年，持續投身當地市場的發展，也在不同時期參與過新地多個內地項目的工作。2017年他獲邀加入集團，負責統籌管理集團於上海和華東地區的業務發展和投資策劃，同時監管華北和華西地區的業務和投資，進一步將他個人於內地市場的豐厚經驗和獨到見解，融入集團的內地發展之中。

充分掌握市場和品牌定位 制定精準策略

得益於多年內地工作和生活的經歷，劉德揚親身體會中國內地改革開放以來日新月異的變化，對內地市場有著獨到而深厚的見解。他認為中國內地是一個非常龐大的市場，在這樣一個國土面積堪比整個歐洲的國家，每個地方、每個區域的市場都有不同的特點。因此，要集中精力做好自己擅長的項目。

「對集團來說，我們的專長是設計、建造和營運由優質寫字樓、商場、酒店

和服務式公寓組成的高品質大型商業綜合體。」他指出，「集團在內地要有選擇、有針對性地挑選適合自己的市場，因地制宜，發揮專長，建立獨特而強大的品牌特性。」

目前，集團集中在內地一線城市及其他具備持續經濟增長潛力的重要城市，發展高品質大型商業綜合體。劉德揚認為，這既符合集團的優勢，也是最適合的發展路線。無論市場區塊還是產品定位，精益求精於對品質的追求，這是基於對內地市場全面解讀作出的最佳選擇。

例如在長三角地區，集團已集中在上海、杭州、南京、蘇州等重點城市的核心區域，發展大型商業綜合體項目。這些城市和區域發展迅速，潛力巨大，與集團的內地發展策略和理念相符。由上海國金中心、上海環貿廣場、ITC等品質卓越、配套完善的高端綜合項目建立的市場新標準，進一步鞏固了集團在內地市場的領導地位。在華北，最新的北京城市總體規劃中明確了首都作為國際交往中心、打造「國際會客廳」的新定位，為集團開拓新的投資機遇提供契機。

與時並進 擁抱轉變

近年內地零售市場不斷變化，消費模式持續更新，集團的內地零售業務如何應對？劉德揚對此的回應是，創新科技消費體驗的關鍵，在於如何看待市場變化和挑戰。「最重要的是適應一個不斷變化的市場環境，並找到自己的落腳點，方能在競爭中脫穎而出。」

很多人眼中，網購的興起對實體零售業帶來負面影響。劉德揚的看法卻很正面，他認為消費者多了一個線上購物渠道，對集團來說，競爭者不過是由以前的其他商場變成了如今的網上購物平台。

他堅信有競爭才有進步：「換個角度看，競爭本來就是長期存在的。要積極面對和評估新的競爭對手，解決它而不是逃避它。擁抱科技創新這個大潮流，在其中找到適合自己的位置，才是生存之道。If you can't beat it, join it.」

集團的內地商場不斷探索全新方向，持續運用創新科技，結合多元化的推廣活動，創造領導潮流的互動休閒購物空間。疫情期間，商場更充分利用線上平台，邀請KOL線上互動，全方位拓展線上銷售渠道。劉德揚表示，保持開放的心態和迎接

“ 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. 內地市場無論規模還是發展速度都非常吸引人，問題是用甚麼策略、甚麼方法來開發這個市場。 ”

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變化的態度，才能在新消費時代與時俱進。

以心建家 奠定優質品牌形象

集團如何在內地市場建立與眾不同的品牌特性？「用四個字概括：以心建家。」劉德揚這樣回答。當市場上大多數人在追求短平快的短期利潤時，這份用心鑽研、精心打造的堅持尤為難能可貴。在他看來，「以心建家」很好地概括了集團對業務的態度，和對社會的責任感。「跟政府會面時，我會這樣向他們解讀集團這四字理念：以最大的誠意和責任感來做事，這是我們的初心和堅持。」

「以心建家」的做事標準，其本質即是用良心做事，追求品質，把事情做好，實踐對客戶的承諾。集團的價值觀體現在產品上，是一脈相承的。劉德揚認為，做長期持有、長期營運的高端綜合體，持續推動區域品質提升，持續貢獻經濟發展和社會就業，創造穩定的經濟收益和稅收，從而助力穩定的經濟環境，這種營運模式能對社會產生很大的裨益。

與國家政策相輔相成

集團的內地投資策略與國策息息相關，劉德揚對這一點的解讀深入淺出：「在過去20年裡，中國內地從早期的粗放型加工製造業，轉變成現在高科技、高附加值的產業結構。在這個過程中，國家的政策和策略轉變將創造新一輪發展空間。洞察政策和營商環境的變化，才能把握市場的機遇。」

內地經濟最新一輪增長中，政府大力鼓勵內需和零售消費，而集團大型商業綜合項目的長期可持續發展，正正切合政府的指導方向和市場需求。劉德揚指出，只有長期營運、不斷升級的項目才能保持對經濟發展產生長期的推動力。「經濟高速增長的同時，更需要可持續的發展。在這種大環境和政策下，集團擅長的綜合體項目可謂佔據很大優勢。第一，消費所需的服務業，高級商場、寫字樓、酒店等都是我們的主營業務；第二，我們的優質核心項目是長期持有和營運的，這種長期可持續的業務發展有助促進消費，和國家政策方向不謀而合。」



The well-established Shanghai IFC and Shanghai ICC are leading hotspots for working, shopping, entertainment and leisure in the city
上海國金中心和上海環貿廣場發展成熟，為市內頂尖的一站式工作、購物、娛樂及消閒熱點



The prime site in Jianghehui, Hangzhou, acquired by the Group last year, will be developed into a large-scale integrated landmark in Hangzhou
集團去年購入位於杭州江河匯的優質地皮，將發展為杭州的大型綜合地標



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
劉德揚認為透過與同事長期、緊密的溝通，能夠確保團隊目標一致，提高公司營運效率

他強調，集團在投資過程中充分考慮國家政策和發展藍圖，來配合未來的發展規劃，務求以高品質項目帶動區域零售消費，推動經濟發展和創造就業。儘管近期疫情令內地經濟有所放緩，長遠而言，劉德揚對內地地產市場發展的前景仍然充滿信心。

重溝通 以開放態度實現共贏

身為一個在內地工作生活多年的香港人，劉德揚在上海結婚生子，與內地有深厚的淵源。對於如何解決文化差異，他直言溝通是關鍵。身為管理層，劉德揚喜歡跟同事聊天和分享他的經驗。他認為溝通是建立團隊非常重要的一環：「溝通能消除文化差異，加強同事間的關係，也能藉此對內地市場、政策及觀念有更深入的理解，有利於我們準確地研究市場，推進工作開展。」不但如此，他指出透過與同事長期、緊密的溝通，更能夠確保團隊目標和觀念一致，達到共識，提高公司營運效率和執行力。劉德揚笑言，和同事們的交流，也為他提供了鍛煉普通話及當地方言的機會，令他表達更自如。

劉德揚對新的事物和環境始終抱持開放的心態。經過多年在內地工作生活，他領略到在任何地方發展，都不能戴著有色眼鏡去看待問題，不能以外來者的眼光去主觀認定一個城市或一個地區。用普通話說即是要「接地氣」，要彼此認同。當目睹市場迅速發展，只有認同它的進步，融入它的發展，一起成長，才能獲得共贏。