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Business China Excellence Award

Tao Shing Pee, Age: 94

Founder, Shing Kwan Group

Background

Mr Tao Shing Pee was born on 25 December 1916 in Nanjing, China. He received a Confucian upbringing and a Jesuit education. In the 1960s, Mr Tao and his family migrated to Singapore. He has retired from day-to-day business and currently resides in Singapore

Joint Presenter:



Family: Wife – Liu Kwan Li
 Daughters – Amelia, Veronica, Linda and Mildred
 Son – Ben

Supporting Media:



Mr Tao, a highly respected entrepreneur, was born and raised in China. At the age of 20, the Sino-Japanese war forced him to leave the country. After brief stays in Vietnam and Myanmar, he eventually settled in Singapore where he began his long and illustrious career. Mr Tao considers himself 'Chinese in origin and a proud Singaporean.'



Mr Tao's early working life and energies were dedicated to commodity trading and shipping. In the 1970s, he switched his focus to property development. He founded a property development company, Shing Kwan, a combination of his and his wife's first names and, in 1973, he developed Shing Kwan House, which was the forerunner of several other commercial buildings that took place on Shenton Way. That same year, he became the Chairman of Singapore Land.

His business focus was international: he invested in property not only in Singapore but also in China Indonesia and Sri Lanka. In the latter country, with which he has had a connection since the 1950s, Shing Kwan developed the World Trade Centre in Colombo, which came under attack by the now-defunct Tamil Tigers in 1996. His most recent



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investment in Sri Lanka, Havelock City, is “a mixed-use development comprising 8 apartment towers, 2 office buildings and a shopping mall.” Mr Tao’s vision for Sri Lanka is an investment for generations to come. As one of the first and most prominent foreign investors in Sri Lanka, Mr Tao distinguished himself as a visionary, pioneer, and bold leader.

Joint Presenter:



Apart from Sri Lanka, Mr Tao has also devoted his energy and effort into developing his native country, China. Major property development projects took place in China under the Shing Kwan umbrella and they are still the pride and joy of local Chinese. These projects included Jinling Hotel and Mandarin Garden Hotel located in Nanjing, Shanghai Mart, Beijing Landmark Tower Complex, Suzhou Business Park, and a residential project in Xintiandi, Shanghai.

Supporting Media:



Achievements

Mr Tao’s success could be attributed to his pioneering instincts. In 1973, he took over Singapore Land, a small public listed company at that time. Under his leadership from 1973 to 1996, the company was transformed into the one of the largest public listed companies in Singapore. He is also credited for property development projects that include Clifford Centre, Shell Tower, Marina Square, Arcadia and The Gateway. These projects were considered pioneering projects as way ahead of their times.

For instance, Mr Tao was the first entrepreneur bold enough to venture into the reclaimed land area in Marina Centre. Thereafter, he created the first mixed-use building in the country. Marina Square, comprising three hotels, a shopping mall, car park, and offices, was the first of its kind when it was completed in 1987.

In China, Mr Tao’s first major investment was the 800-room Jinling Hotel in Nanjing in 1980 for the Jiangsu provincial government. It was a milestone for China’s property development market as it was one of the first major projects committed to by a foreign investor. The construction



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of the hotel took just three years, a record speed in terms of construction at that time. The 37-storey hotel remained the tallest building in China hosting VIPs and heads of state like Mr. Deng Xiao Ping and Mr. Francois Mitterrand on completion in 1983. Encouraged by Jinling Hotel's success, Mr Tao became more active in property development in China. Under Shing Kwan, Mr Tao developed and invested in the Beijing Landmark Tower Complex, Mandarin Garden Hotel in Nanjing, and a residential project in Xintiandi, Shanghai.

Joint Presenter:



Mr Tao is also a strong supporter of Sino-Singapore trade ties. His views were also sought by the Singapore government in the decision making process for the first Singapore-China Industrial Park in Suzhou as he was very familiar with the situation.

Supporting Media:



He was one of the main investors of Suzhou Industrial Park and Shanghai Mart; both being collaborations between China and Singapore. The main aim of these projects, other than to generate profits, was to develop China's pool of talent and production technology. These projects clearly displayed Mr Tao's willingness to invest in large-scale projects like these that do not provide instant returns. It could be said that Mr Tao is an investor who is more concerned about the fundamentals of the projects and the benefits to the economic development of the country than instant returns.

Mr Tao also devotes his energy to charitable causes in China. He is well known in the country as the chief sponsor of the Tao Shing Pee Education Foundation (TSPEF) founded in 2000. With its office in Shanghai, the Foundation's main aim is to provide financial assistance to PRC Nationals pursuing MBA programs in the USA. Each year, the TSPEF assists candidates who are admitted to Harvard Business School or Stanford Graduate School of Business. One example, a Suzhou mayor was admitted to Harvard for post-graduate studies.

His intention behind the foundation is for these outstanding students, armed with world-class education, could contribute to China's



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economic growth. Under the foundation's terms and conditions, these scholars are required to return to China to work for at least two years upon their graduation. During the launch, Mr Tao pledged to sponsor at least US\$1million annually to nurture these scholars and since its inception there are almost 100 scholars under the TSPEF umbrella..

Joint Presenter:



In 2006, Mr Tao donated a sum of RMB\$5 million to set up Tao Shing Pee Bursary Foundation. This is open to China's needy students to fund their tertiary education. Since 2007, some 400 students had benefited from the foundation.

He had also contributed to the rebuilding of a primary school in Nanjing in 1992 and which has recently been expanded and refurbished. He is presently the honorary principal of the school.

Supporting Media:



Over the past 30 years, Mr Tao is reported to have donated substantial amount of dollars (RMB) to help improve the quality of education in his hometown. In 2006, he was appointed as the honorary President of Jiangsu Provincial Charity Federation.



In additional, Mr Tao has always strived to improve the developments of Chinese cities, even now, at his advanced age, he is conceptualizing a Ming town project in China.

Mr Tao has been known for his goodwill by people in Nanjing. His business achievements and philanthropic activities have earned him the Honorary Citizenship of Nanjing City.

With his knowledge of and connection in China, he played a pivotal role in connecting China and Singapore. In this light, he is truly a 'Chinese in origin and a proud Singaporean.'

Awards

2009: China Charity Association Outstanding Award