

Forbes Asia Unveils Greater China's 40 Richest

The richest in Hong Kong, Macau and Taiwan (not including mainland China) boast a total net worth of US\$126 billion

Li Ka-shing tops the list, followed by the Kwok brothers, and Lee Shau Kee

Singapore, February 16, 2006 – Investing in China is a game best suited for players who are up for a real challenge. For those who persevere, the rewards can be plentiful and the opportunities right under your nose. In Forbes Asia's second annual survey of wealth in the Greater China region, fortunes were made in businesses that met the basic needs of people's daily lives: food, shelter, clothing, and transportation.

Sponsored by SG Private Banking (Asia Pacific), the private wealth management arm of Société Générale Group, the survey shows that a third of those on the Rich List made some money in real estate. The food and beverage market in Greater China also proved highly lucrative for companies such as Taiwanese instant noodle-maker, Tingyi Holdings. Its leader, Wei Ing-Chou, has a net worth of US\$1.7 billion. Asia's richest man, Li Ka-shing, added almost US\$7 billion to his coffers, by providing consumers everything from mobile phone service to electricity. His net worth is estimated at US\$19.7 billion.

Another big gainer was casino king, Stanley Ho, who benefited from the profitable gaming business with his extensive operations in Macau attracting millions of punters each year. His net worth is estimated at US\$6.5 billion.

The collective net worth of the Greater China's 40 Richest is US\$126 billion, up from US\$90 billion. Twenty-six people saw their fortunes jump, while seven returnees are worth less than they were last year.

Seven newcomers made the cut. Among the richest of this group is Cher Wang, daughter of Taiwanese plastics tycoon, Y.C. Wang, who turned her love of gadgets into a considerable fortune. Her and her husband's net worth is estimated at US\$2.2 billion.

Top 10 Richest are:

1. Li Ka-shing: US\$19.7 billion
2. Raymond, Thomas & Walter Kwok: US\$12.1 billion
3. Lee Shau Kee: US\$11.5 billion
4. Stanley Ho: US\$6.5 billion
5. Hong-tu Tsai: US\$5.9 billion
6. Y.C. Wang: US\$5.3 billion
7. Cheng Yu-tung: US\$5.1 billion
8. Terry Gou: US\$4.4 billion
9. Nina Wang: US\$4.2 billion
10. Michael Kadoorie: US\$3.8 billion

As for the region's market makers, here are five of the largest publicly traded companies in terms of market capitalization controlled by Greater China's richest:

1. Terry Gou's Hon Hai with a market cap of US\$27 billion
2. Li Ka-shing's Cheung Kong with a market cap of US\$24 billion
3. Kwok brothers' Sun Hung Kai with a market cap of US\$24 billion
4. Hong-tu Tsai's Cathay Financial Holdings with a market cap of US\$17 billion
5. Y.C. Wang's Formosa Petrochemical with a market cap of US\$16 billion.

For people with publicly traded fortunes, net worths were calculated using current share prices and exchange rates. For privately held fortunes, Forbes estimates what companies would be worth if public.

"We are delighted to be associated with Forbes in its series of Asia Rich List. SG Private Banking is fully part of the wealth creation cycle in Asia, meeting the ever-evolving requirements of High Net Worth Individuals. To that respect, SG Private Banking has set in Asia a global hub for clients in Asia, Europe and other regions. Considered as one of the fastest growing private banks in Asia, SG Private Banking is a major partner in building, managing and structuring the wealth of High Net Worth Individuals. We fully share Forbes' philosophy in the power of free enterprise. SG believes that this association is synergistic as it reinforces SG's position as a global leader in cultivating fortunes," says Daniel Truchi, CEO of SG Private Banking (Asia Pacific).

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