

Mainland firms with local taste

More and more mainland developers are coming to Hong Kong.

Apart from the homegrown China Overseas Land, mega firms including Wanda and China Vanke are also becoming active in the local market.

To boost competitiveness, some of them are hiring Hong Kong professionals as they have intimate knowledge of the local situation.

For example, the representative of Vanke in its recent standalone tender for a Sham Shui Po urban renewal project was its assistant director, Lesly Lam Lik-shan, a local expert.

I talked to Lam earlier and asked him about Vanke's latest plans. He told me the group is interested in the Hong Kong market and its main priority is bidding for land.

Land sales in Hong Kong are transparent and competitive, and it is of utmost importance that bidders make accurate calculations every step of the way.

Vanke is aggressive and has expressed interest or taken part in tendering for projects of various scales here. It won development rights of the West Rail Tsuen Wan West station project two years ago and acquired a plot on Luen Fat Street, Wan Chai, last year.

Lam has been acting as the de facto local spokesman for the company. He studied overseas after graduating from the Hong Kong Polytechnic University, and was a winner of **the Hong Kong Institute of Surveyors'** Young Surveyors Award in 2009. He worked for the Lands Department and took part in airport and railway projects before joining Vanke.

Mainland enterprises are using Hong Kong as a springboard to go overseas and have started to hire locals such as Lam to senior management positions.

This has gone unnoticed so far probably because the local talent so engaged remains relatively small. This trend will continue. Career opportunities offered by mainland enterprises will only increase. It is up to local young people to seize these opportunities.

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