

STRICTLY CONFIDENTIAL

Oxford University Development Office  
Report to the Donations Acceptance Review Committee

Michaelmas Term 2006

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## PLEDGES/DONATIONS TO THE UNIVERSITY

Dr Stanley Ho

### Nature of the potential/possible gift

Dr Ho has pledged £2.5m for a Chair in Chinese History, jointly between Pembroke College and the Humanities Division through the Oriental Institute.

### Previous benefactions to University of Oxford or its Colleges

No previous giving recorded through OUDO.

### Research grants

None recorded.

### Source of the wealth

Born into a wealthy family, Dr Ho's privileged childhood ended abruptly at the age of 13 when his father lost his money and fled to Vietnam without his family. Dr Ho became determined to succeed and support his family. After gaining a scholarship to study at the University of Hong Kong, he arrived in the then Portuguese colony of Macau (Macao) at the age of 19, and found work in a trading company.

Dr Ho impressed his employers and quickly became a partner of the firm at the age of 21. He performed extremely well and was given a very large bonus. He invested this in Hong Kong in construction and kerosene businesses, which in turn prospered.

Dr Ho, together with partners including the tycoon Henry Fok and renowned Macau gambler Yip Hon bid for contracts in Macau. In 1961 they won the public tender for Macau's gaming monopoly. The contract proved very lucrative, not least because of the illegality of gambling in Hong Kong (with the exception of betting through the Hong Kong Jockey Club), which gave Macau the status of gambling capital of the region, and the opportunity to build tourism around it. The company was renamed Sociedade de Turismo e Diversões de Macau, S.A.R.L. (STDM).

Dr Ho held the monopoly on gaming in Macau for four decades. It ended not long after Portugal handed Macau back to Chinese ownership in 1999. Other firms were allowed to compete for gaming licences in 2001. However Dr Ho still holds a considerable stake in gambling in Macau. He and members of his family own 15 of the 18 casinos, including the Lisboa, which remains the largest grossing property in Macau. Gambling revenue in Macau has expanded hugely in recent years, from US\$2bn in 2000 to US\$5.8bn in 2005.

Dr Ho has numerous other investments in Hong Kong and China. He is founder and Chairman of the Shun Tak Group, which has interests in shipping, including ownership of the jetfoil service between Macau and Hong Kong; property development and investment in Macau, Hong Kong and China; and hotels in Macau. Dr Ho is also the owner of the airline Hong Kong Express, which has been operating scheduled jet services between Hong Kong and destinations in mainland China since 2005.

## Press coverage of sensitive issues

### *Alleged links between casinos and crime*

At various times Dr Ho himself, his casinos and business STDM have been rumoured to have links with, or to have been used by, criminal gangs, or triads.<sup>ii</sup> Dr Ho has consistently denied such allegations, in one interview suggesting that such rumours were the biggest misconception held about him, and citing his charity work and global recognition from figures such as the Pope in his own defence.<sup>iii</sup>

The majority of press articles on this subject have reported the existence of rumours and allegations rather than containing specific allegations themselves. The existence of these rumours has on occasion created problems with overseas regulatory authorities. In March 2006 it was reported that Australian company Publishing & Broadcasting Limited (PBL), when planning a new casino in Australia, chose to partner with Melco International, from which Dr Ho had resigned in favour of his son Lawrence, rather than Dr Ho's business SJM, in order that the rumours concerning triads would not cause complications in obtaining a gaming licence from the Victoria Commission for Gambling Regulation.<sup>iv</sup>

In 2000, Dr Ho faced similar allegations concerning triad links when he moved one of his floating restaurants from Hong Kong to Manila. Dr Ho responded to this by taking out full page advertisements in Philippine newspapers in order to clear his name, stating that 'the allegations are unsupported by any evidence and are groundless'. The Philippine national police chief, in response to the allegations, said that he had not received any reports from foreign embassies or Interpol about "illegal connections or illegal activities of Stanley Ho". He stated that "there is nothing in our files [or] in the files of other governments to connect him to illegal activities".<sup>v</sup>

No reports were found which suggested that criminal charges had been brought against Dr Ho.

### *Dispute with Dr Ho's sister<sup>vi</sup>*

A long-running dispute is ongoing between Dr Ho and his sister, Winnie Ho Yuen-ki. This has been evidenced in a number of matters, most recently concerning dividends which Ms Ho claims have not been paid to her. Ms Ho worked at STDM for 25 years, and claims to have an 8 per cent stake in the company. A succession of legal suits has been lodged by both sides.<sup>vii</sup>

In June 2005, Mr Ho told the press: "I no longer regard her as a sister ... what she has done has made it impossible for us to remain as brother and sister."<sup>viii</sup> In early November 2006 Ms Ho's case was dealt a blow when the Court of Appeal unanimously upheld a previous decision which ruled the Securities and Futures Commission had not been wrong when it decided not to pursue her allegations.<sup>ix</sup>

### Areas of giving apart from Oxford (where known)

A philanthropist, Dr Ho has supported the University of Hong Kong, endowing scholarships, and making a number of gifts which have named the Stanley Ho Sports Centre and the Flora Ho Sports Centre. Lady Ho Tung Hall was also established by the

Ho family. In December 2005, Dr Ho pledged \$500 million to the University of Hong Kong. The pledge is a matching grant to any other funds the University is able to raise over the next five years, up to a maximum of \$100 million a year.

Many of Dr Ho's business interests are based in Macau, and he has a number of philanthropic involvements there: he serves as Vice-President of the Association of Benefactors of the Kiang Wu Hospital in Macau, as a trustee of the Foundation for the Co-operation and development of Macau, and is a member of the Council of the University of Macau.<sup>x</sup>

Dr Ho is actively involved in philanthropy and community services in the region, including being a Patron of the University of Toronto Hong Kong Foundation. He was a member of the HKSAR Basic Law Consultative Committee, and a Vice-President of both the Macau SAR Basic Law Drafting Committee and Preparatory Committee. He has been decorated by various governments overseas, including the United Kingdom, Portugal, France, Spain, Japan, Malaysia, and the Vatican.

## MAJOR WARM PROSPECTS

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## SOURCES

### Dr Stanley Ho

- 1 CK Meeting Briefing on Ina Ho and Florinda Ho, 25/04/2006
- 2 E.g. South China Morning Post, 15/06/2005; Agence France Presse, 29/06/2005
- 3 E.g. The Australian, 14/11/2005
- 4 Business Week Online, 14/03/2006
- 5 E.g. Las Vegas Review-Journal (Nevada), 10/02/2006; South China Morning Post 24/11/1999
- 6 TalkAsia Interview transcript, CNN.com, 13/10/2004.
- 7 Sunday Business 29/10/2000
- 8 Sydney Morning Herald, 17/03/2006
- 9 Las Vegas Review-Journal, 20/02/2006
- 10 Las Vegas Review-Journal, 10/02/2006 and 20/02/2006
- 11 Agence France Presse - English, 17/02/2000, and The Vancouver Province (British Columbia) 06/02/2000
- 12 CK Meeting Briefing on Ina Ho and Florinda Ho, 25/04/2006
- 13 South China Morning Post, 02/03/2006
- 14 South China Morning Post, 02/03/2006
- 15 South China Morning Post, 02/03/2006
- 16 The Standard, via Global News Wire - Asia Africa Intelligence Wire, 03/11/2006
- 17 TCM Meeting briefing 05/04/2006

<sup>1</sup> CK Meeting Briefing on Ina Ho and Florinda Ho, 25/04/2006

<sup>2</sup> E.g. Las Vegas Review-Journal (Nevada), 10/02/2006; South China Morning Post 24/11/1999

<sup>3</sup> TalkAsia Interview transcript, CNN.com, 13/10/2004.

<sup>4</sup> Sydney Morning Herald, 17/03/2006

<sup>5</sup> Agence France Presse - English, 17/02/2000, and The Vancouver Province (British Columbia) 06/02/2000

<sup>17</sup> CK Meeting Briefing on Ina Ho and Florinda Ho, 25/04/2006

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- <sup>vii</sup> South China Morning Post, 02/03/2006
  - <sup>viii</sup> South China Morning Post, 02/03/2006
  - <sup>ix</sup> The Standard, via Global News Wire - Asia Africa Intelligence Wire, 03/11/2006
  - <sup>x</sup> TCM Meeting briefing 05/04/2006