




THE YEH FAMILY PHILANTHROPY
葉 氏 家 族 慈 善 機 構

**ANNUAL
REPORT**
2012

A decorative pattern of green and yellow leaves is located in the top-left corner of the slide.

**We aspire to build capacity
in promising young minds
through education and
social entrepreneurship**

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FOUNDER STATEMENT

"Still Building"



Dr. M.T. Geoffrey Yeh

In 1950, my life changed forever as I boarded the SS President Cleveland for the United States. In those days, it was not so common to see Chinese students traveling to America to study. Not unlike most Chinese parents, my parents believed that education was the foundation for a better life. They wanted me to be a doctor since they felt doctors are always needed and respected. However, I chose engineering, a subject I came to love while accompanying my father to construction sites as a child.

Thanks to the generosity of donors who funded scholarships, I was able to reduce the financial burden on my parents and studied at the University of Illinois and Harvard University. The impact of these scholarships, not only for me but for many others like me, was more far reaching than maybe even the donors' envisioned.

The scholarships I received were the foundation for a better life for me, but I didn't go to America alone. I went to America on the shoulders of those who came before me, especially my parents and grandparents. My family originates from Ningbo, Zhejiang Province, but my own grandfather migrated to Shanghai for better opportunities and my father made a similar move, establishing his business in Hong Kong. With each move, my family sought to improve their situation and construct a better life for their children. This is a familiar refrain, even today.

FOUNDER STATEMENT

My father chose Hong Kong because Shanghai was too prosperous in the 1930s and the competition was fierce. Hong Kong, considered a backwater to Shanghai at the time, was easier pickings for a small businessman. He founded Hsin Chong Construction in 1939. During WWII, he did not want to build for the foreign occupiers, so he gave up doing business and lived on his savings. When the war was over, his business was gone and savings exhausted. But with the foreign occupiers gone from Hong Kong, my father was ready to rebuild his construction business. With little capital in hand, he started rebuilding based on decades of hard earned reputation as an honest and diligent man.

After my education in the United States, I went to work for my father. We were lucky to be in the right place at the right time. Our company, Hsin Chong Construction, has had an indelible impact on Hong Kong's physical landscape. It has built infrastructure for welcoming visitors and business, hospitals for treating the sick, homes for sheltering families and schools for educating the future

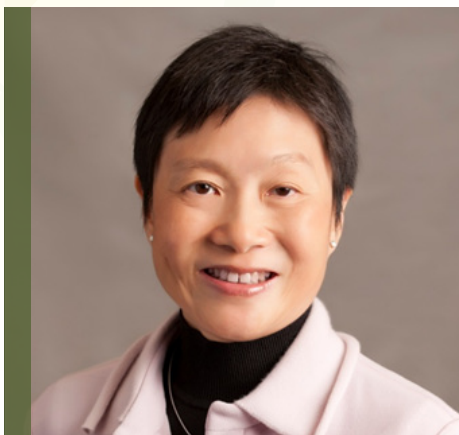
generations. As I see many of those facilities continue to exist and operate today, I am reminded of the blessings that I have received and my duty to give back to the community.

I, my children and my grandchildren are fortunate to live and be educated in communities which recognize the importance and value of education, innovation and civic society. My forefathers and the generosity of others laid a foundation for me to build a better life and enable me to contribute to the development of Hong Kong. My dream is that The Yeh Family Philanthropy will help others build lives of purpose and prosperity the way donors once did for me.

We may no longer build grand physical projects. But we are still building. May The Yeh Family Philanthropy continue to live up to the ideals of our forefathers, honor our good name and provide the resources and vision to inspire others!

Dr. M.T. Geoffrey Yeh

CHAIR STATEMENT



Yvette Yeh Fung, Chair

**“One of the chief obstacles which the philanthropist meets in his efforts to do real and permanent good in this world is the practice of indiscriminate giving.”
Andrew Carnegie**

I am reminded of the words of Andrew Carnegie as The Yeh Family Philanthropy takes our first tentative steps towards our mission. I am excited and apprehensive, fully cognizant of the privilege and responsibility of interpreting our mission.

But before I delve into the baby steps our philanthropy took these past 18 months, I would like to pay tribute to our founding donor, Dr. M.T. Geoffrey Yeh. It is his passion for giving and his desire to share that passion with future generations that allows our family to experience the joys of meaningful philanthropy.

I would also like to thank our Board and Grants Committee, without whose commitment, passion and guidance, our giving may have been indiscriminate and ineffective.

Endowing a fellowship in chemistry, supporting college graduates to teach in rural schools in China and providing subsidies to young adults to travel to Hong Kong for a creativity conference...These seemingly incongruous grants are all connected by one theme: using innovation to address a social issue and focusing on “promising young minds.” How so?

CHAIR STATEMENT

- The Stanford University, Chemistry Department, Center for Molecular Analysis and Design allows students researchers to tear down the walls of academic segregation, collaborate in methods unseen in science education and pursue their own passion in researching areas of social impact.
- Teach for China seeks to change the paradigm of educational inequity in China, inspiring both students and fellows on their own educational journey, through thoughtful, innovative teaching and engagement of primary school students and bringing together graduates from the best Chinese and US universities.
- The Make a Difference 2013 Conference inspires future social entrepreneurs to tackle the deep-rooted problems facing society using models and processes at the intersection of business, non-profit, and public policy, teaching them creativity and connecting them with likeminded peers.

Our journey has just begun.

Yvette Yeh Fung, Chair

GOVERNANCE

The Yeh Family Philanthropy is governed by a Board of Directors as well as a Grants Committee. The Board of Directors oversees the strategic and fiduciary responsibility of the philanthropy and the Grants Committee oversees the programmatic and grants applications process.

Please visit www.yehfp.com for more information on The Yeh Family Philanthropy's governance.

BOARD OF DIRECTORS

Yvette Yeh Fung
Bernard Chan
Lister Chang
Donald Leung
V-Nee Yeh

GRANTS COMMITTEE

Yvette Yeh Fung
Susan Keane
Howard Ling
Audrey Slighton

STAFF

Adam Nelson

STANFORD UNIVERSITY

Grantee:

Stanford University
Chemistry Department, Center for
Molecular Analysis and Design (CMAD)

Grant Purpose:

CMAD Fellowship –
supporting tuition and expenses for
one CMAD fellow

Grant Period:

Endowment

Amount of Grant:

USD 333,000
(2:1 matching from
Stanford University for a
total grant of USD1M)



The CMAD sits at the forefront of innovation and risk-taking in Chemistry research by providing a new mechanism for research students to collaborate across disciplines. CMAD Fellowships allow student researchers to move away from the traditional mold of research education tied to a single discipline and move toward more student-focused, entrepreneurial, and collaborative model.

This new model will be enabled by granting portable fellowships to graduate students who aspire to solve our world's most pressing problems, especially in health, energy and the environment.

Fellowships are awarded to students who propose the most innovative research projects. Fellows partner with at least two faculty members, in order to bring a variety of perspectives to bear on their projects. As financially independent scholars no longer tied to a single faculty member, graduate students will be able to pursue their own early-stage interdisciplinary research projects under the mentorship of several faculty members.

TEACH FOR CHINA

Grantee:

Teach for China (TFC)

Grant Purpose:

Teach for China Fellow – supporting the cost to place two full-time TFC fellows in Yunnan Province

Grant Period:

2012 - 2014

Amount of Grant:

HKD 250,000



Founded in 2008, TFC is an educational non-profit organization committed to closing the education gap in China's under-resourced regions. TFC is working to eliminate one of the greatest challenges facing China today – education inequity – by enlisting the most promising future leaders from both China and the United States in the effort.

As they do so, they are building a movement of young Americans and Chinese who, as they work together to raise academic achievement and aspiration among their students, gain an immutable appreciation for the challenges facing China's underprivileged youth and become committed to addressing those challenges throughout their lives.

TFC has made promising headway in low income communities in Yunnan and Guangdong, training and placing 200 Fellows who have reached nearly 30,000 students in those regions. The Yeh Family Philanthropy supported fellows arrived in Yunnan Province to begin teaching in the fall of 2012 and will continue their fellowship experience until 2014.

MAKE A DIFFERENCE

Grantee:

Hong Kong Institute for Contemporary Culture

Grant Purpose:

MaD Forum 2013 – supporting PRC participant travel and joining fees

Grant Period:

January 2013

Amount of Grant:

HKD 150,000



Founded in 2010 by the Hong Kong Institute of Contemporary Culture, MaD (Make a Difference) believes in the potential of young people. MaD inspires and empowers youngsters from all over Asia to create positive personal, economic, social and environmental change. Since its inception, MaD has worked from the belief that a creative, compassionate and collaborative new generation can change the world. The long-term goal of MaD is building a creative civil society through awareness, knowledge, and action.

Each year, MaD supports the MaD Forum—a 2.5 day event featuring talks and interactive activities, bringing together changemakers from around the world to share best practices and exciting innovations. Over 1,000 young people from across Asia join the forum.

The Yeh Family Philanthropy supported the MaD PRC participant subsidy scheme to support bringing almost 270 young leaders to the MaD Forum from across China.

NEXT GENERATION COMMITTEE



**“Tell me, and I shall forget.
Show me, and I may remember.
Involve me, and I shall understand”**

The best way to fully understand something is to be submerged in it. When we first learned of the Next Generation Committee, we were not exactly thrilled. It felt like “another family thing to do” and we didn’t see the point of starting it.

Most people our age don’t have a thorough understanding of philanthropy and what it means to give, thinking of it as simply donating money if you want to.

As we went with Adam on trips to visit organizations and took part in meetings about philanthropy, we were gradually exposed to the complexities of grant-making and

charitable giving, rather than just simply giving money because it makes one feel good.

We have learned about the careful planning and research needed; a valuable life skill for anything. We also learned about what causes we wanted to take part in, something that changed what we do in school, what we do with our summers, and what we may want to do in future. The Next Generation Committee enables us to feel that our voices are being heard, and that we’re not just “kids” or “grandkids” anymore. We thank our 公公 / 爺爺 for having given us a wonderful opportunity to learn by doing.

NEXT GENERATION GRANTS

The Harbour School

The moment I stepped into The Harbor School, I felt an emotional connection. Not only did its warmth remind me of my own school, but it felt like an even better place – the teachers were even more nurturing, infinitely patient and attuned to the varying abilities of the students. Upon doing more research and analysis of other organizations, I still liked what I saw. Volunteering there solidified my decision – the experience I had with the students was priceless. I remember feeling awkward on the first day but they welcomed me into their community with open arms. Having spent time with the teachers and students, I know that The Harbour School is an amazing place for students with learning challenges and I am so happy I was able to contribute to it.

Camille Fung

Animals Asia

I chose to donate to Animals Asia for their work on moon bears because of the cruel and unnecessary procedures practiced on these creatures. I've always felt passionately about animals rights, and Animals Asia provided the ideal opportunity to further explore this area of interest. The living conditions of the bears and bear bile extraction methods are unsanitary, inhumane, and completely unwarranted due to more effective and less expensive synthetic substitutes. Animals Asia's admirable steps to abolish this practice and the weight of the cause affected me significantly, and therefore I decided to donate my share to this worthy cause.

Nadya Yeh

SUMMARY FINANCIAL INFORMATION

as of Dec 31, 2012 (HK\$)

Total Assets:	328,040,552
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Total Liabilities:	2,806,314
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Accumulated Fund:	325,234,238
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FY 2012 (HK\$)

Expenditure: (other than donations)	1,643,598
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Donations:	739,143
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In managing its investment portfolio, The Yeh Family Philanthropy takes into account risk and return at both portfolio and individual investment levels.

Risk comes from likelihood of permanent loss of capital while return is defined as long term total return which includes capital appreciation and current income of the investments.

The Yeh Family Philanthropy is exempt from tax under section 88 of the Inland Revenue Ordinance.

Full Audited Financial Statements can be accessed and downloaded from The Yeh Family Philanthropy website: www.yehfp.com.





The Yeh Family Philanthropy
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