

## News Release

Immediate Release

### **Li Shufu, Geely auto maker and Vincent Lo, Shui On Chairman named Ernst & Young Entrepreneur Of The Year 2009 China country winners**

**Judges selected two country winners from 12 category winners**

*Shanghai, Beijing and Hong Kong, 30 October 2009*

Ernst & Young today announces Li Shufu, Chairman, Geely Automobile Holdings Ltd. and Vincent Lo, Chairman, Shui On Group as Ernst & Young Entrepreneur Of The Year 2009 China winners, representing Mainland China, Hong Kong and Macau. These two entrepreneurs epitomize the vision, leadership and determination of truly outstanding and successful entrepreneurs.

The two winners were chosen by an independent panel of judges from 12 category winners, and were conferred their accolades at an awards gala on Friday 30 October in Shanghai Shangri-La Hotel.

“On behalf of everyone at Ernst & Young, I would like to offer my warmest congratulations to the winners and especially to our Ernst & Young Entrepreneur Of The Year country winners Li Shufu and Vincent Lo., who will be representing China in our World Entrepreneur Of The Year awards in Monte Carlo next year. These two entrepreneurs are willing to risk failure to seize an opportunity, pushing new ideas and new businesses when others only see adversity. It is this courage to take advantage of turbulent economic conditions that distinguishes future market leaders from merely successful ones,” says Albert Ng, Ernst & Young's China Chairman and Greater China Managing Partner.

**Li Shufu** founded Geely in 1986 as a maker of refrigerator parts, and subsequently moved into decorating materials, motorcycles and then cars. Following his huge success in the motorcycle business in the mid 1990s, Li's ambition was to break into the automotive sector. Li managed to start China's first privately owned automotive company in 1998. Geely is now China's seventh largest carmaker, manufacturing popular, budget cars. Li is

also committed to charitable undertakings and ranks 14th among the top philanthropists in China in 2009.

**Vincent Lo** started Shui On with HK\$100,000 in 1971. His first big breakthrough came in the first two years when he overcame the odds to win a government contract to build public housing in the northwestern outskirts of Hong Kong. From that point, Shui On continued to build a reputation as an innovative property developer in Hong Kong and mainland China. It has two Hong Kong listed companies, Shui On Land Ltd. and Shui On Construction and Materials Ltd.

“I would like to congratulate the two country winners for their achievements in building and leading successful, dynamic enterprises. Their strong, innovative, and fearless entrepreneurial spirit shows what it takes to become a modern entrepreneur. We would like to thank everyone involved in the program and wish them every success in the future,” says Sam Wong, Co-Chairman of the Ernst & Young Entrepreneur Of The Year 2009 China program.

“Over the past thirty years, economic reforms have unleashed the transformative power of the entrepreneurial spirit by empowering ambitious individuals to steer their new ideas, products and services to new frontiers. It gives me immense pleasure to see that the Ernst & Young Entrepreneur Of The Year program has once again honored truly outstanding entrepreneurs in China. On behalf of Ernst & Young, I would like to give my best wishes to Li Shufu and Vincent Lo, and wish them greater achievements in driving China’s economic development in the future,” says Philip Leung, Co-Chairman of the Ernst & Young Entrepreneur Of The Year 2009 China program.

Li Shufu and Vincent Lo, will represent China at an international awards ceremony in Monte Carlo in June 2010, where they will vie for the prestigious Ernst & Young World Entrepreneur Of The Year title. The country winners were judged on a variety of criteria, including entrepreneurial spirit, financial performance, strategic direction, national or global impact, innovation and personal integrity.

## About Entrepreneur Of The Year®

Ernst & Young Entrepreneur Of The Year® is the world's most prestigious business award for entrepreneurs. The unique award makes a difference through the way it encourages entrepreneurial activity among those with potential, and recognizes the contribution of people who inspire others with their vision, leadership and achievement. As the first and only truly global award of its kind, Ernst & Young Entrepreneur Of The Year celebrates those who are building and leading successful, growing and dynamic businesses, recognizing them through regional, national and global awards programs in more than 135 cities in 50 countries.

## About Ernst & Young in China

China is a vast market undergoing unprecedented change, posing challenges and complexities even for those with experience of operating in China. At Ernst & Young, we draw upon our global and local knowledge to help you retain the confidence of investors, manage your risk, strengthen your controls, grasp opportunities and achieve your potential. Our experience in China dates back to 1981 when we were among the first international professional services networks to set up operations on the mainland. We offer assurance, tax, transactions and advisory services to many large and fast-growth Chinese companies, and multinationals operating in China.

We have 14 offices in Hong Kong, Beijing, Shanghai, Guangzhou, Shenzhen, Dalian, Wuhan, Chengdu, Macau, Suzhou, Tianjin, Qingdao, Hangzhou and Xiamen. So wherever you are, you are never far from us. And with 8,000 people in China, we can put together the right people at the right time in the right place to give you the seamless service you need. That's how we make a difference.

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