

# One-stop-service for Family Businesses

Hong Kong is a solid platform for ONE Family Office to establish its Greater China network.

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**Ng Shun Heng**

**Chief Executive Officer and Managing Director  
ONE Family Office**



The complexity of the financial climate is a crucial topic for market participants to follow. All founders of ONE Family Office (OFO) have amassed more than a decade of experience in the financial service industry, and versed in navigating a variety of scenarios. They recognised the rapid growth of affluent locals and Asians that will create strong demand for exclusive one-stop family wealth management solutions. By keeping their eyes firmly on the vast potentials bringing by the multi-family office business, OFO was established in Hong Kong to provide tailor-made succession planning and family governance expertise. The company was set up in 2017 to mainly serve Asian families. OFO offers asset management, real estate services, family trust arrangement and other financial solutions.

## Hong Kong offers unique business advantages

Ng Shun Heng Stephan, OFO's CEO and Managing Director, explained why Hong Kong was chosen as the place to setup OFO. "Being a leading international financial and wealth management centre, Hong Kong has an open business environment complemented by a sophisticated judicial system and free flow of capital. This helps us to allocate and manage global assets for our clients with flexibility."

For the Hong Kong market, Stephan believes that family offices exist in a mature

ecosystem and clients have well-balanced expectations for their investments. "For our Hong Kong office, we focus more on trust planning, global asset allocation, legal and tax planning and real estate planning," he said.

## Eying the Greater Bay Area potential

The Guangdong-Hong Kong-Macao Greater Bay Area (GBA) is evolving at a rapid pace, OFO has a positive view on the GBA and concentrates on strengthening its family office business in the area. "Other than serving local clients, we will expand our business into the GBA with Hong Kong being our headquarter base," revealed Stephan. "The affluent population in the GBA is exploding. Specifically, ultra-high-net-worth individuals now account for about 20 percent of the total Mainland market, which indicate huge potential for us. From participating in the wealth connect regime to building up our Greater China network, we closely aligned our business strategies with Hong Kong government's policies."

The group currently has approximately 30 core staff, including customer relationship managers, financial planners, investment analysts and trust experts. Stephan has high praise for Hong Kong's talent pool, the city's unique political and economic status nurtures and attracts senior professionals as well as young people both locally and

from abroad. Hong Kong's education institutions are ranked as one of the top institutions globally. There are 35 post-secondary institutions in Hong Kong, with seven out of eight universities listed under the QS World University Rankings and four of them making to the top 100. English and Mandarin are widely used, which further attract numerous outstanding local and oversea talent to build up a promising career path in Hong Kong.

"I have to thank the support from InvestHK from the very beginning all the way to the planning of our office," Stephan stated. "The networking opportunities and publicity initiatives introduced by its team helped to elevate our brand awareness in the city."

## ONE Family Office

- ONE Family Office was established in Hong Kong in 2017 and has approximately 30 staff
- In the past two years, the company won the "Best IAM Partner" from a leading Singapore Private Bank and "iFast Wealth Advisor Awards" in 2019 and 2020

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