

An Ideal Place for **Expanding Family Office Business**

Seeing abundant advantages and potential of the city, Hefeng Family Office uses Hong Kong as a base to expand overseas business, and plans for a sustainable scale-up.



“ From infrastructure, talent, tax environment and free flow of capital, to concentration of financial institutions and international exchanges, Hong Kong has all the software and hardware requirements that are ideal for the family office industry. ”

Jiang Songcheng
Founding Partner and Managing Director
Hefeng Family Office

More and more family offices choose to establish a presence in Hong Kong, the award-winning Mainland Hefeng Family Office is no exception. Hefeng is among the first family offices set up in the Mainland, and has one of the largest family office teams in the country with 40 staff. The group currently has offices in Beijing, Guangzhou and Hong Kong.

Hefeng was founded by two lawyers Xie Lingli and Zhang Jun, together with Jiang Songcheng, a family office veteran in the US and Mainland market, with the prime needs of Chinese family enterprises in mind - protecting, managing and sustaining wealth. The company's core DNA lies in its rich legal and financial expertise, as well as a thorough understanding of the Mainland and international markets.

A need-driven customised service

Jiang Songcheng, Founding Partner and Managing Director of Hefeng Family Office, said, “we provide consultant and asset management service based on our customers' needs. Taking the client's non-financial needs as a starting point, our priority is to protect and sustain the wealth of the family enterprises for the benefits

of its members. Through legal, taxation, governance, trust and identity planning, we take a cross-expertise approach and provide full-suite management service all the way from planning to execution.”

“Hefeng operates in Hong Kong as a wholly-owned subsidiary, and targets to help Mainland family clients manage their overseas assets by providing a wide range of investment solutions through the city's mature financial infrastructure and collaboration with international financial institutions,” he added.

Hong Kong: a family office hub

Jiang believes that with Hong Kong's world-class asset management infrastructure and professionals, coupled with its close geographical and cultural links with the Mainland, is the best starting point to expand overseas. Hefeng first set up an office in the city together with a Swiss partner, bringing European experience, talent and business services through Hong Kong to the Mainland. In 2016, the company further established an independent Hong Kong office as a wholly-owned subsidiary.

“Hong Kong has the potential to become a family office hub in the Greater China region,” he remarked, “from infrastructure, talent, tax environment and free flow of capital, to concentration of financial institutions and international exchanges, Hong Kong has all the software and hardware requirements that are ideal for the family office industry.”

Jiang observes that the family office industry in Hong Kong is developing rapidly “We notice that many family clients have

an increasing need for sustaining family wealth, while a lot of financial institutions and professionals have also come into play. We are very optimistic about our growth in Hong Kong, and we expect to double or even more our operation scale in the coming years.” Hefeng's long-term goal is to strengthen its independent research role in the industry, and closely work with institutions and corporates to further serve the Mainland family enterprises for global expansion.

Jiang concluded, “Hong Kong has an efficient, clean and simple business environment. During the pandemic, we benefited from the Government's relief measures to help companies through difficult times. We learnt about InvestHK's services through their many events in the Mainland, and we appreciate their efforts in providing updates of government policies and insights of the industry.”

Hefeng Family Office

- The only Mainland family office that received Legacy Award 2018 from the Hong Kong Legacy Academy
- Currently, its Hong Kong office is responsible for business development and organisation of investment management activities

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