

Sustaining Family Wealth for Future Generations

With Asia becoming the new centre for global wealth creation, Raffles Family Office accelerates expansion into Mainland China and Asia with its headquarters in Hong Kong.



While Chinese proverb says “wealth never lasts over three generations”, sustaining family wealth and asset across generations has been one of the many challenges for tycoons. Some high-net-worth individuals and members of elite family turn to professional help to ensure a sustainable transition of family legacy. Founded in 2016, Raffles Family Office (RFO) aims to create values for clients by offering purpose-driven asset and wealth management services to address their long-term legacy planning needs across generations.

Burgeoning family office market in Asia

Kwan Chi Man, Founder and CEO of RFO, sees rapid regional growth of family office market. “Asia is now home to the world’s fastest-growing high-net-worth individuals (HNWIs) population with 40 percent of billionaires from Mainland China,” he said. “Hong Kong serves as a dominant gateway to connect investors from Asia and global markets. It is an ideal place for us to engage prospects and clients on dialogues of their succession plans.”

Headquartered in Hong Kong with a presence in four markets in Asia, RFO provides a full-suite of family office solutions, including residency planning, investments, property sale and financing in addition to tax and legal advice. The Hong Kong office orchestrates the company’s corporate-level strategies as well as its regional and global development.

A resilient global financial hub

According to Kwan, Hong Kong is an ideal place for setting up family offices thanks to the government’s supportive policies. “The city’s transparent regulatory framework and its well-established legal system have earned trust from international communities,” he said, “its low tax rate and resilient banking sector are particularly attractive to investors.”

He added, “The abundant supply of highly-skilled talent in the financial industry is also a crucial aspect. Corporates can easily look for experienced employees with good track record. Their experiences and global exposure are essential for businesses to grow and flourish.”

Kwan also considers Hong Kong’s proximity to Mainland China a key advantage. He stated, “Hong Kong is well-situated as a major conduit between Mainland China and the world, offering channels for foreign investors to explore opportunities in the Chinese market. At the same time, the city benefits from an increasing amount of Chinese HNWIs looking to diversify their investments beyond Renminbi assets.” Kwan added that close to half of their client portfolio is from Mainland China.

In light of promising market growth, RFO has been putting effort in growing the business and aims to triple their team size in Hong Kong. He regards InvestHK as a resourceful partner alongside their growth. “InvestHK has been offering us policy updates and industry insights, as well as helping to promote our business abroad. Their support and assistance is essential for Hong Kong to become the leading family office hub in Asia.”

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Kwan Chi Man
Founder and CEO
Raffles Family Office

Raffles Family Office

- Headquartered in Hong Kong with around 60 staff members with solid experiences in operations, investment, compliance and front line
- Plans to set up offices in Shanghai, Beijing and Chengdu to serve the Chinese market of HNWIs

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