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### China

## Hong Kong tycoons reluctant to take side amid Occupy turmoil

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by Xinhua writer Yan Hao

HONG KONG, Oct. 25 (Xinhua) -- Former Hong Kong chief executive Tung Chee-hwa on Friday urged once again protesters to end their Occupy Central movement since thousands of students started sit-in protests on Sept. 28 over the region's next top leader's election in 2017.

Sworn in as the first chief executive in 1997 right after the former British colony was handed over to China, the 77-year-old Tung now serves as vice chairman of the National Committee of the Chinese People's Political Consultative Conference, China's top political advisory body, who is the only state-level leader in the special administrative region.

One week before the Occupy movement, Tung led a high-profile billionaires delegation representing Hong Kong's industrial and business communities to Beijing and met with President Xi Jinping.

At that meeting, President Xi asked the Hong Kong billionaires to "be united and make concerted efforts to jointly create an even brighter future for Hong Kong led by the central government as well as the region's chief executive and government."

Tung is among the few tycoons in Hong Kong who have voiced opposition to the almost month-long movement that has severely disrupted traffic in the city and affected the daily lives of Hong Kongers.

"My fellow students, I have heard your appeals for more democracy and agree with the ultimate goal. Who does not want a more democratic society?" Tung said in the former chief executive's official mansion.

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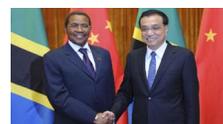
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"In civilized societies, conflicts are resolved through dialogue, not in streets. Students should not use the occupation as bargaining chips for negotiation with the government."

In fact, Tung himself was also a businessman. Born in Shanghai, Tung took over his family business after his father, shipping magnate Tung Chao Yung, died in 1981 and managed Orient Overseas, one of the world's leading shipping and logistics service providers.

Sitting next to Tung at the meeting with President Xi was Li Ka-shing who made a statement on Oct. 15, calling on the Occupy protesters to go home and not to "let today's passion become tomorrow's regrets." The Asia's wealthiest man did not make it clear whether or not he agrees with the appeals of the protesters.

Li built his family business empire from plastics manufacturing and accumulated wealth through real estate, supermarket chains and mobile phone network.

Other Hong Kong tycoons, such as Lee Shau-kee, nicknamed "Hong Kong's

Warren Buffett," Kuok Hock Nien known for his sugar refineries in Asia, and Woo Kwong-ching whose businesses range from Hong Kong's cable TV to the Star Ferry, have all remained mute.

Except for Tung who made himself clear at Friday's press conference, none of the tycoons at President Xi's meeting has expressed support to the police's handling of the demonstrations and Chief Executive Leung Chun-ying's government.

However, many small business owners and taxi drivers flared up at the protesters and their attempts to remove the barricades in Mong Kok, a commercial district in Kowloon, led to clashes with the demonstrators.

Hong Kong, with a 7-million population and just one-sixth the size of the mainland's metropolis Shanghai, has ranked the world's 7th in terms of GDP per capita at purchasing power parity, according to the International Monetary Fund.

The city also has one of the largest income disparities in the world with its Gini index, the most commonly used measure of inequality, rose to a record-high 0.537 in 2011.

Many Occupy protesters said one of the reasons for their "hopeless" lives which they believe need more democracy, is that they are dismayed by various livelihood woes, for instance, an unaffordable housing price.

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About 1.3 million Hong Kongers, or 19.6 percent of the population, live below a poverty line of 11,500 Hong Kong dollars (1,483.5 U.S. dollars) for a three-member household per month, which was set by the Hong Kong government last year.

The threshold, drawn at half of Hong Kong's median monthly household income before tax and welfare transfers, is way behind the average housing price, around 3,000 U.S. dollars per square foot.

Despite continued preferential economic policies given by China's central government to the Asian financial hub since 1997, a sentiment simmers among Hong Kong's blue-collar class that they benefited much less from those policies than the industrial and business elites.

One of the key demands of the Occupy protesters is to introduce "civil nomination" in choosing candidates for the next chief executive before all Hong Kong's eligible voters cast their ballots in 2017.

According to China's top legislature's decision on Aug. 31, the committee tasked with nominating two to three candidates for the next leader will be a 1,200-member panel similar to the one which elected incumbent Chief Executive Leung, but protesters said it lacks legitimacy for the planned universal suffrage.

The protesters also vented their anger at the Hong Kong police's use of tear gas to disperse protesters on Sept. 28 and Leung's report to the top legislature, which they think was misleading Beijing on Hong Kongers' real demands on the universal suffrage.

Leung said during an interview with foreign media on Tuesday that there was still room to make the nomination committee more democratic, such as replacing corporate votes with individual ballots.

If so, more grassroots employees, rather than their bosses, would have a say in nominating chief executive candidates who will run for the 2017 vote.

Days later, James Tien, leader of the pro-business Liberal Party, said that Chief Executive Leung should consider stepping down not for his policies but the growing difficulties for governance.

Tien is the first major figure from the pro-establishment camp to publicly suggest Leung's resignation during the Occupy movement. Being a successful boss in clothing and real estate, he is the first son of Hong Kong late textile industry's magnate Tien Yuan-hao.

Editor: Yanshi Wang