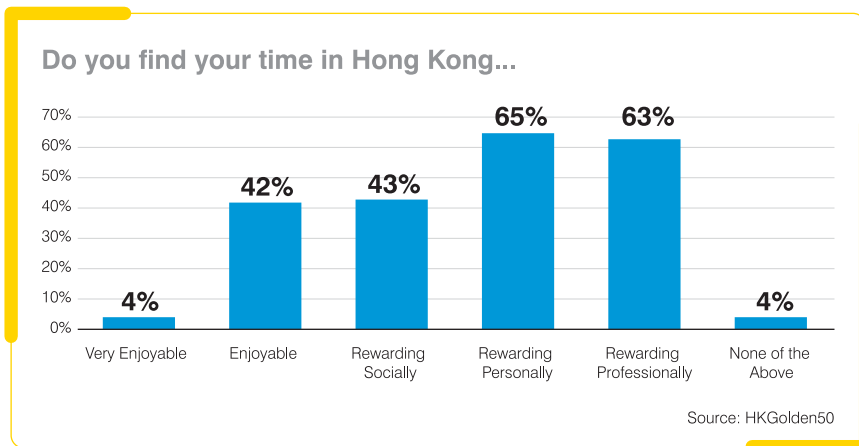


5: Summary of HKGolden50's Survey of Mainland Graduates from the University of Hong Kong

The objective of the survey is to assess how mainland students studying in Hong Kong view their experience and whether or not Hong Kong can retain these talents. The survey was conducted from 14 to 25 July 2011 by means of an online questionnaire sent to 269 HKU graduates of the Class of 2010 (i.e. mostly one year out of university at time of answering) of which 80 valid replies were received and also 30 graduates that volunteered to respond from other years. Follow-up interviews were conducted by phone to clarify replies to some questions.

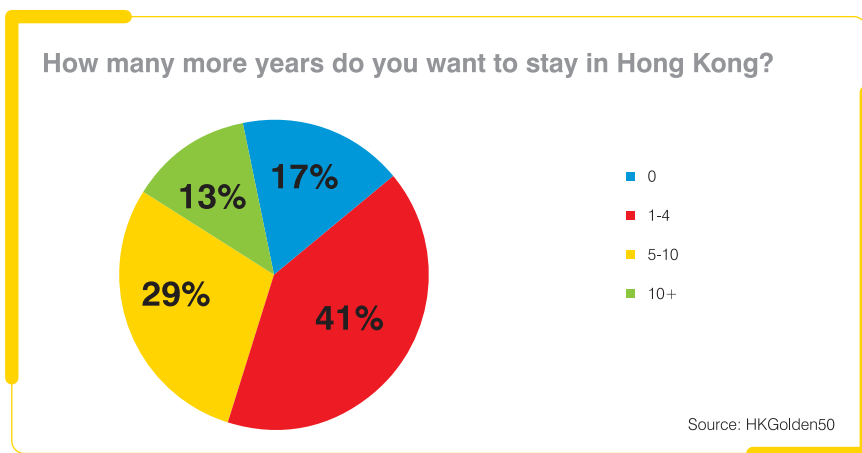


When asked to evaluate their experience in Hong Kong, 65% found their time here “rewarding personally” and 63% “rewarding professionally”. In contrast, “rewarding socially” drew less than half the response (43%). Our follow-up interviews show that, “cultural shock” and language barrier limit the social life of mainlanders to some extent, even though Hong Kong is still believed to be a desirable place for them to develop personally and professionally. Consequently, 42% considered their time here “enjoyable” but only 4% thought it was “very enjoyable”. It is natural for many of the students who are studying abroad for the first time in their lives to encounter adjustment problems, and similar, if not worse, feedbacks can be expected if we conduct the same interview with mainland students at other popular education destinations. It is reassuring that only 4% did not enjoy their time in Hong Kong.



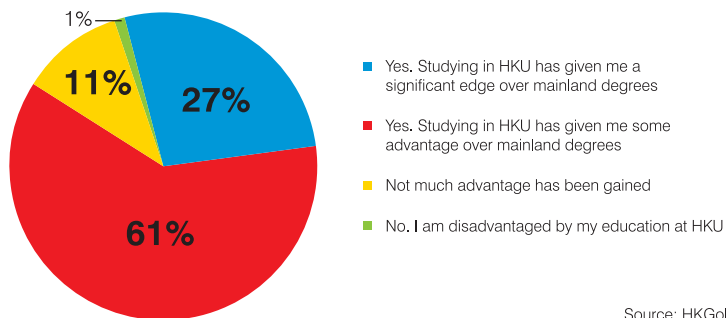
The survey group was made up of predominantly graduates with work experience of one year or less i.e. average stay of around four years in Hong Kong. Hence, another three years of stay in Hong Kong would enable the respondents to become Permanent Residents and this factor explains why 42% of the respondents want to stay in Hong Kong for a further 1 to 4 years. Impressively, a further 42% expressed their wish to stay beyond five years i.e. they did not indicate their option to return to China after gaining their right of abode in Hong Kong. These findings strongly indicate that Hong Kong has the potential to retain the majority of these talents but the government has to step up efforts in keeping them in the city after graduation.

For the 17% who wanted to leave Hong Kong immediately, surprisingly, most indicated practical factors such as “high cost of living”, “stressful lifestyle” and “culture” as their reasons.

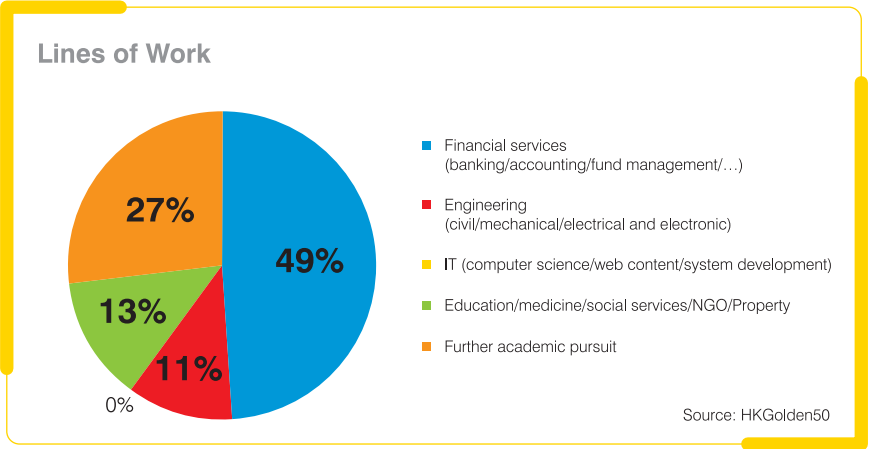


Encouragingly, the majority of the graduates (88%) believed their education at HKU had given them an advantage over mainland degrees. However, only 27% rated the advantage as being significant because many students felt that they had given up the chance to network in a campus environment in the mainland which is important for job search. This lack of networking can be mitigated by significantly enlarging the community of mainland students in Hong Kong. Reassuringly, only 1 respondent felt he was disadvantaged by studying in Hong Kong.

To what extent has education at HKU offered you advantage over mainland degrees?

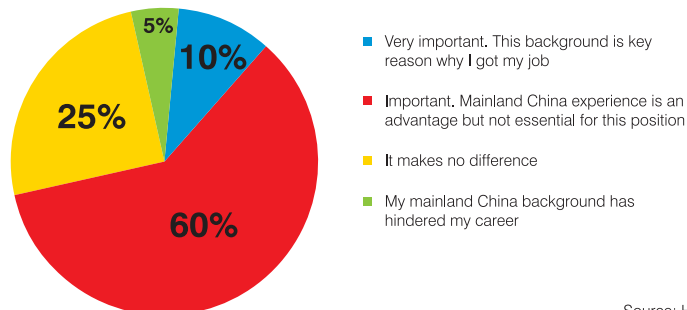


Source: HKGolden50



As Hong Kong is a service economy and finance is a core industry, it is not surprising that more than half of the respondents studied finance subjects and found work in the same sector. Importantly, the stream of graduates in finance with first-hand mainland experience must have contributed significantly to the development of Hong Kong's financial products in recent years, including listing of mainland companies in Hong Kong and the development of Rmb-related projects. It is also interesting to note that 27% of respondents have chosen to pursue a higher degree, which is more than double the local average.

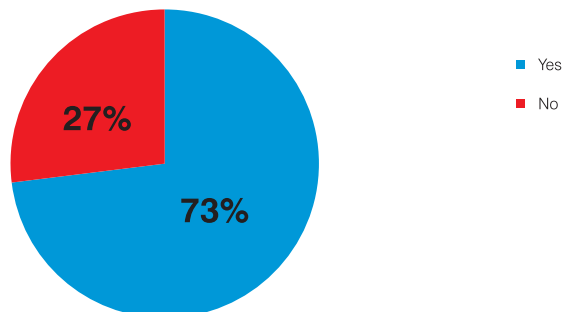
To what extent is your mainland China background (culture, language, connections etc.) helpful to your current job?



Source: HKGolden50

The majority (70%) of respondents believed their mainland Chinese background (cultural, language, connections etc.) was important to their current job. Only 25% felt that their mainland background made no difference to their recruitment. This suggests that the positions they occupy are quite technical in nature and their job types are open to global and local applicants alike. Very importantly, 86% of the respondents said their work involves dealing with China. On the negative side, 5% believed their mainland background had hindered their career. Follow up interview with those respondents reveal that job nature was main cause for the dissatisfaction; for example, a job that mainly caters for the local market – causing some level of cultural discomfort, or a job in a non-core and slow growth industry of Hong Kong such as engineering.

Would you recommend your best friends/young relatives to come to study in HK?



Source: HKGolden50

When asked whether the respondents would recommend their best friends or young relatives to study in Hong Kong, 73% said yes and 27% said no. While this should be a positive finding, the level of approval does fall short of the levels suggested by the other answers. Our follow up interviews show that while the respondents represent some of the best students from the mainland, they hesitate to regard their relatives or close friends as being as driven or as sophisticated as they are. Due to the “high tuition fee” the respondents perceived they were paying, they believe their close friends and relatives might not be able to derive as much benefit from this investment as they do. It looks likely that, prospective students from the mainland are increasingly assessing tertiary education in Hong Kong against other options overseas; to which value for money is an important consideration.

On the whole, the findings of the survey are encouraging. It shows that the majority of the mainland students in Hong Kong have plans to settle in the city for the long term, and they are indeed invaluable to the economy as they can help alleviate the imminent labour shortage, and also enable Hong Kong to become a prime service centre for China by taking up jobs with requirements for mainland experiences that the locals lack. The survey has reinforced our belief that a policy to attract and retain mainland talents is a critical component in Hong Kong’s quest to become a World City.