Questions from the Moderator:

Question 1:
We often hear that "every family office is different" but are we starting to see a new archetype emerge in Asia? Could you share how your structure has evolved, and what governance lessons you'd offer to those setting up or institutionalizing today?

Response:
I was an investment manager at a PE/VC fund company before joining my extended family business in 1995, which had been founded by my grandfather and his three associates.

At the time, the family office concept was unfamiliar to business families like ours, so I embedded investment functions within our holding company instead of setting up a formal MFO.

With family members across generations, each with their own needs and expectations, it was hard to hire professionals or establish proper governance.

That’s why I set up a Single Nuclear Family Office (SNFO) for my immediate family - excluding the extended family to avoid conflict - outsourcing most operations and focusing on areas I know well: private equity, direct co-investments, and property.

Question 3:
There's no global ESG standard, so families increasingly use their values to define their investment strategies. What does that look like in practice for your family office, and how do frameworks like the UN SDGs support this process?

Response:
I have to be frank - it’s challenging to uphold strong ESG standards when it comes to our multi-family extended family office.

Much of the family wealth was built through operational businesses and flagship products dating back eight decades, a time when ESG was unheard of and the UN Sustainable Development Goals didn’t even exist.

In my view, many CSR efforts by long-established, privately-owned family businesses tend to lean more toward **Corporate Social Recognition** - focusing on brand awards, sales impact, and market share - rather than true **Corporate Social Responsibility**.

Their key performance indicators are often centered on top-line sales, bottom-line profits, and shareholder dividends.

Question 4:
Natural capital is gaining traction as a strategy that aligns with long-termism, values, and SDGs. Have you explored this space and what's needed to make it more investible for family offices?

Response:
I conceptualized a business model last year, now in its final stage of engaging like-minded investors."

The model centers on a licensor holding brand and product formulations - legacy capital from the founder family's 80+ years in the industry. Its ROI can't be quantified. Half of the profits go to CSR initiatives aligned with UN SDGs and ESG goals, reflecting the belief in 'doing good to do well.'

A master licensee oversees regional sub-licensees, each needing capital and infrastructure, united by the belief in 'doing well to do good' - balancing returns with purpose.

This structure aims to contribute to 12 of the 17 UN SDGs.

Question 5: Closing
In one sentence: what's the one trend or mindset shift that you believe will define the next decade of family office evolution in Asia?

Response:
Asia's next-gen from established business families are favouring Single Nuclear Family Offices to avoid extended family conflict, focusing on PE and direct deals that blend midterm returns with long-term purpose aligned with SDGs, CSR, and ESG.