

## A tide of talent is flowing from the east, says Michael Sheridan, Far East Correspondent

In the late 18th century, China was probably the biggest economy on earth. When British envoys came to plead for trade, the Emperor Qianlong dismissed them grandly.

But China fell into revolutions, war, famine and chaos. Only since 1979 has it risen again. Next year it will probably surpass Japan, leaving America as its only rival. And as it does so, Chinese businessmen will take the world stage for the first time.

Some economists warn that China is stoking up its own asset bubbles and running the risk of a banking loans crisis. Others see a nation full of confidence, sure it will overcome transient booms and busts on its march to prosperity.

As China grows in wealth and power, we have selected 10 business figures who will make a difference. Some could become household names in the next decade. This is not a rich list. It does not rely on measurement. It is an attempt to identify flair and innovation as well as sheer financial power in this complex, mystifying nation.

### 1 WANG CHUANFU, 43

THIS man could lead the world in making cheap, reliable "green" cars powered by batteries and hybrid technologies to rival Toyota's Prius. He has been listed as the richest man in China, worth £3.1 billion, since Warren Buffett invested in his company BYD — Build Your Dreams.

Wang has been called "technology crazy" by the Chinese press for his ability to strip down competitors' products to extract the bare essentials needed by his cheap, labour-intensive production lines.

He is said to have taken apart mobile phones with his own hands to work out their secrets and is reported to believe that



New model army:  
from left,  
Wang Chuanfu,  
Zhu Gongshan,  
Ma Huateng, Liu Yang,  
Chen Tianqiao, Zhang  
Yimou, Li Ning, Lang  
Lang, Jimmy Lai

# Chinese stars poised to become household names



and is reported to control the patent law is a "paper tiger".

"A nation that can send spacecraft into orbit cannot be condemned for ever to low-end manufacturing," he said.

Starting from scratch in 1995, Wang swiftly overtook the competition from Japan to become a world leader in rechargeable mobile-phone batteries made for brands such as Motorola and Ericsson.

He then made cars to meet the huge demand from new consumers in China and now plans to blend car and battery technologies to take on the world.

Buffett, for one, plainly believes he has a chance to conquer a big share of the market.

## 2 ZHU GONGSHAN, 52

HE is one of a number of Chinese businessmen who have rapidly taken their place in the sun as the dominant makers of solar panels.

But Zhu came to the fore after CIC, the secretive Chinese sovereign wealth fund, invested in his Hong Kong-listed company, GCL Silicon Technology, taking a 20% stake.

This sign of political favour places Zhu, an electrical engineering graduate from Nanjing, ahead of his rivals as China directs state investment to its green industries.

It has pledged to reduce carbon emissions per unit of GDP, a scientifically controversial measurement. Analysts expect favoured firms to reap substantial gains.

GCL made profits of more than £2 billion last year and led the Chinese market. "Mr Zhu remains optimistic that the renewable-energy industry will bring about significant business opportunities," GCL told the Hong Kong stock exchange.

Most of China's solar-panel production is exported and the industry has so far escaped scrutiny of its own impact on the environment.

## 3 MA HUATENG, 38

THIS computer genius is the founder of Tencent, whose instant messaging service QQ is used by an estimated 100m Chinese every day.

The company's revenues soared 85% during the year of the Beijing Olympics and a subsequent flotation in Hong Kong was 158 times oversubscribed. Ma is said to be worth about £1 billion.

Tencent also offers online games with names such as Dungeon, QQ Dancer and Crossfire, which have become wildly popular with Asian youngsters.

The company has "changed the way Chinese people communicate", said one analyst, predicting that it could look for international tie-ups.

Ma is a product of the south-

ern boom town of Shenzhen, near Hong Kong, which has been the incubator for many of China's new entrepreneurs.

At Shenzhen University's computer department he dazzled classmates and baffled IT managers with his skills.

His first software investment in 1994 was turned into £60,000, which he used as seed capital to start Tencent, whose main rival is Microsoft's MSN service.

"I'm not frightened of Microsoft," said Ma. "Their clients are corporations and our clients are young people."

## 4 LIU YANG, 45

THIS daughter of a professor at the Beijing Communist Party School made her network of contacts inside the state-run Citic conglomerate and now manages billions of pounds for Atlantis Investment Management in Hong Kong.

The Chinese media hang on Liu Yang's every word and call her "a female Warren Buffett". Her most renowned investment is a medical supplies firm, Shandong Weigao Group, whose shares were 0.6 yuan when she began buying them five years ago and now change hands at 28 yuan.

Liu recently went to a school reunion in a Rolls-Royce with the number plate 88888 — eight is a very lucky number for the Chinese. Her office is said to contain golden statues of Mao and a calligraphy scroll proclaiming "hard work pays off".

Cynics say she has benefited from excellent connections established at the elite Central

Financial University and deepened at Citic, renowned as a financial playground for "princelings" of the elite.

"In mainland China a personal network is important for business," she has said. "If you don't have one, you won't hear any news."

## 5 CHEN TIANQIAO, 32

WITH his brother Danian, Chen Tianqiao founded Shanda Interactive Entertainment, an online games pioneer that is listed on America's Nasdaq. It has more than 700m registered accounts.

Chen studied economics at Shanghai's prestigious Fudan University and worked for an investment trust before starting Shanda a decade ago.

The company was fighting for recognition when it acquired the rights to be the China agent for Legend, a cult Korean online game. The game became a craze and Shanda grew rapidly. In 2008 it raised £107m to fund a share buyback and this year bought Hurray, a wireless services firm.

Now it aims to expand into multi-media delivery of entertainment. With youth and a growing market on his side, Chen is poised to be a big player when China goes to the next level of internet and wireless usage. Basking in official approval of his non-political content, he was named a "rising business star" by state television this year.

## 6 ZHANG YIMOU, 58

THE most famous film director in China, who at

first challenged authority and later bowed to it, transformed himself into the nation's grand master of spectacle at the opening of the Beijing Olympics. Zhang Yimou could emerge as the greatest image-maker of modern China.

His childhood was one of hardship. But in 1978 he got a break when film-makers from Beijing came to his native Xi'an seeking students.

His early films, Raise the Red Lantern and Red Sorghum, broke convention to change Chinese cinema and won wide acclaim abroad.

His later works — such as House of Flying Daggers — proved more pleasing to the censors and he was chosen to orchestrate the Olympic ceremony, which featured massed ranks of militaristic performers and a faked sequence of computerised fireworks. Some critics compared aspects of it with the Nazi Nuremberg rallies but party leaders were thrilled.

Zhang complained later that he was forced to comply with their wishes. Nonetheless, he did so without demur.

## 7 LI NING, 46

HE is a famed athlete who starred at the Olympics when he lit the flame in a daring aerial act.

Unlike many Chinese sportsmen, Li Ning did not neglect his education. He forced himself through law college and took an MBA while training.

Li has turned himself into China's most successful sports businessman after a career that inspired patriotic pride when

he collected three gold and two silver gymnastics medals at the Los Angeles Olympics in 1984.

He escaped the grasp of China's official sports bureaucracy to found his own sports goods company. In a nation seeking home-grown idols, it was an inspired move. The 2008 Olympics boosted his sales and such is the power of his brand that it has defied the world economic downturn to post 32% growth in sales in the first half of this year — beating Adidas.

Li has moved his family to a £27m home in Hong Kong and clearly seeks wider horizons.

## 8 LANG LANG, 27

LANG LANG is the dazzling concert pianist whose fame and fortune inspire millions of Chinese parents and their children, even though some critics dismiss his performances as flamboyant but empty.

He was the first Chinese musician playing in the western tradition to become a hugely successful ambassador for the classical repertoire — and for his own brand.

In the world's largest potential market for sheet and recorded music, that puts him in pole position to dominate as the Chinese embrace music that is very different from their own.

However, there is more to his success in Chinese eyes than the mere joy of musical genius. Lang's annual income from disc sales, performances and product endorsements for companies such as Audi and Rolex has been estimated at almost £7m.

"There is no doubt that Lang has become the most successful role model for millions of child piano players — and their parents," commented one Chinese magazine.

## 9 JIMMY LAI, 62

THIS man never ceases to innovate in his multi-faceted business career.

Jimmy Lai's Apple Daily newspaper — the brashiest in the freewheeling markets of Hong Kong and Taiwan — has recently reset the parameters of news coverage with a controversial animated video service available online and through mobile phones.

Its highly imaginative animation of Tiger Woods's car crash ignited an internet sensation, compounding its notoriety for gory and graphic tabloid news events recreated for paying users.

The service is Lai's latest challenge to established commercial thinking in an overseas Chinese business world that can be clabby and stodgy.

Lai made serious money through the Giordano low-cost

clothing chain and founded Apple Daily as a voice of democracy and press freedom, infuriating the Chinese government. The paper is a commercial success, however.

He may not be welcome in Beijing but he is an authentically Chinese entrepreneur who will make his mark as technology and aspirations converge to create a new Chinese identity in the 21st century.

## 10 THE FACELESS MEN

THESE are the suits — usually bland, sometimes bit-

ing — who take turns to occupy the top slots at China's powerful state-controlled banks and businesses.

Few make more than a transitory mark on the consciousness of the global market but as a group they will become increasingly influential as China acquires more assets and resources round the world.

The names of institutions such as CIC, the sovereign wealth fund, Sinopec, the energy giant, and ICBC, the Industrial and Commercial Bank of China, will become more and more familiar.

In its search for energy security and raw materials, China is scouring Africa and Latin America. In its hunt for a return on capital, it is taking stakes in blue-chip stocks in developed markets.

The men directing this may well have MBAs from Harvard and speak smoothly at investment conferences, but all ultimately answer to the State Council, China's cabinet, and its secretive leaders behind their vermilion walls in the heart of old Beijing. For the moment, some things in China will stay the same.

# THE MARK OF ZOLA

He was voted Chelsea's greatest ever player, and his number 25 shirt has been unofficially retired. Yet as Gianfranco Zola leads his struggling West Ham side against the league leaders, he'll be looking to make a very different impression on his former club.

Don't miss TheGame in The Times tomorrow for a review of all the weekend's big game action.

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