

**CHAPTER THREE, SECTION ONE:**  
**THE EMERGENCE OF COLONEL DOUGLAS CLAGUE**

Chapter Three of *A SHORT HISTORY OF THE STOCK EXCHANGE OF HONGKONG AND OF ITS (important) PEOPLE* brings to life the outstanding entrepreneurs of the 1970s, entrepreneurs which helped to make Hongkong what it is today.

Hutchison Whampoa Ltd, as it is known today, had its humble beginnings in the imposing figure of the late Douglas Clague, who was knighted by the Queen Elizabeth II for his contributions to the British Crown Colony of Hongkong.

In this section of Chapter Three, Mr Raymonde Sacklyn tells about the rise to fame of this former hero of World War II and of the people who surrounded him during his heyday.

Hutchison International Ltd, the original name of the company, was the toast of the town, during the reign of Sir Douglas Clague, and, to a great extent, he set in motion the modus operandi for future generations of entrepreneurs.

Mr Raymonde Sacklyn's latest book about the history of the Hongkong stock exchange, starting from 1969, has been completed.

Chapter Three is, now, freely available at [The Raymonde Sacklyn's Column](#) for your enjoyment.

This chapter is cut into 2 sections for the convenience of readers and, henceforth, each Friday (holidays excepted), a new section of this chapter will be added. Thereafter, once per month, a new chapter will be included in The Raymonde Sacklyn's Column.

Some of the chapters of this book, no doubt, will make a number of the personalities of Hongkong cringe at their actions of yesteryear (or their lack of actions), but the book is historical fact – because Mr Raymonde Sacklyn lived through this period – and he is part of Hongkong's financial history.

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