

CHAPTER IV

Sir Douglas Clague Forms An Alliance With Eddie Chan Tak Tai

Sir Douglas Clague's alliance with Mr Eddie Chan Tak Tai, who was the Chairman of publicly listed Tai Cheung Properties Ltd, resulted in both Hutchison International Ltd and Tai Cheung Properties Ltd, earning tens of millions of dollars for their respective publicly listed companies.

Sir Douglas Clague and Mr Eddie Chan Tak Tai had a number of things in common, other than the love for making money: They both enjoyed a tippie at the end of the day.

It was Mr D.C.P. Nixon, then, the Managing Director of Hutchison Properties Ltd, who introduced Mr Eddie Chan Tak Tai to Sir Douglas Clague and, following this introduction, Mr D.C.P. Nixon was relegated to the position of a used middleman, only.

For this English gentleman, whose credentials were sadly lacking when it came to understanding the business of Hutchison International Ltd, his being sidelined meant, in fact, his end was in sight as an important personage at Hutchison International Ltd.

And, indeed, little was heard of this executive after this point in the financial history of the British Crown Colony of Hongkong, as it was then known.

With Mr Eddie Chan Tak Tai aboard Sir Douglas Clague's 'boat', so to speak, Hutchison International Ltd entered the big time in buying and selling properties, including the purchase at public auction of the site of what it, today, Sheraton Hongkong Hotel and Towers in Tsimshatsui.

The Hongkong Government's auction was marred with suggestions of impropriety, but, nevertheless, Hutchison International Ltd won the day.

The fast-moving Hutchison Group of Companies raised eyebrows at The Hongkong and Shanghai Banking Corporation because it was clear that Sir Douglas had a propensity to overtrade.

Chapter Four 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.

The book, also, points out some of the rather disreputable characters of this time, too.

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

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

This chapter is cut into 3 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.

While TARGET makes every attempt to ensure accuracy of all data published, TARGET cannot be held responsible for any errors and/or omissions.

*If readers feel that they would like to voice their opinions about that which they have read in **TARGET**, please feel free to e-mail your views to editor@targetnewspapers.com. **TARGET** does not guarantee to publish readers' views, but reserves the right so to do subject to the laws of libel.*