

Chapter X

Enter The Whirlwind

Probably, never in the history of the British Crown Colony of Hongkong had there ever been a more enigmatic businessman as Mr George Tan Soon Gin.

But his meteoritic success and worldwide fame followed quickly with his fall into abject ignominy.

Mr George Tan Soon Gin is, still, operating companies in the Hongkong Special Administrative Region of the People's Republic of China, as Hongkong is known, today, but he is very low profile ... and wants to keep it that way.

From his \$HK200-million acquisition of a sleepy little Hongkong, publicly listed company in 1979, Mr George Tan Soon Gin built up an empire in the 416 square miles that constituted the British colony into a conglomerate with a market capitalisation of more than \$HK7 billion.

When the dust had cleared and one was able to view the terrain in its entirety, and banks and finance companies were left to pick up the pieces, it was discovered that the empire that Mr George Tan Soon Gin had created had debts in excess of \$HK10 billion.

The British-based stockbrokerage company of Vickers da Costa and Company Hongkong Ltd published a '*Special Review*' about The Carrian Empire of Mr George Tan Soon Gin for circulation to its clients, a '*Special Review*' that was especially bullish of this whirlwind of a businessman and his expanding business empire.

Vickers da Costa and Company Hongkong Ltd must rue the day that it ever published that '*Special Review*' due to its glaring errors of fact and the company's prognostications that could not have been further off the mark.

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

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

This chapter is cut into 4 sections for the convenience of readers.

Some of the chapters of this book, no doubt, will make a number of 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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