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HD Power businesswoman looks forward to diving in

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Hong Kong heiress hunts more deals down under.

TD Investment banker, shopping mall developer, burger chain operator, hotel owner and heiress to control of a billion-dollar property fortune.

The 36-year-old Winnie Chiu, part of a fabled Hong Kong family construction and hotel dynasty, is investing heavily in Australia as part of a series of property ventures with Sydney-based casino giant [The Star Entertainment Group](#).

While the restless executive is planning her next trip downunder, she admits diving in Far North Queensland rather than gambling at the casino is her top priority.

"It's true, I find it hard to sit still," Chiu, the daughter of [Far East Consortium](#) billionaire [David Chiu](#), tells [Fairfax Media](#).

"All my Chinese friends gamble and they sit still for like 10 hours," she laughs. "I'm not the best customer for that but I use the restaurants, shopping and also the bar fairly expansively, too."

Chiu is president of the Far East-owned hotel offshoot [Dorsett Hospitality International](#), which plans to add to its 25 hotels in Asia and London with new hotels and apartments spread throughout Australia.

Along with her father and brother Andrew, Far East will help bankroll and develop The Star's \$3 billion Queen's Wharf casino development in Brisbane, due to open by 2022, along with the revamp of The Star's properties in Sydney and the Gold Coast.

In the Gold Coast, Far East, with another Hong Kong investor [Chow Tai Fook Enterprises](#), is expected to hold a 33 per cent stake in a new tower at Jupiters, which will include 350 apartments and 700 hotel rooms of 4.5-star quality.

Chiu says the strategy is to target China's fast-growing middle class market as The Star looks to battle [James Packer's Crown Resorts](#) in Australia's fiercely contested integrated casino resort market.

"Because we are the biggest hotel player in Hong Kong, we understand the habits and behaviour of Chinese better than most in the market," she says. "You need to look after all outbound tourists, not just those at the high end," she says. "And if you look at Chinese consumer spending, only 12 per cent is spent on lodging and 70 per cent is on shopping. So by knowing the market you understand 4-star accommodation is very popular with the Chinese tourist."

The Hong Kong executive is also understood to have introduced The Star to the state-run [China Travel Service](#) with her Dorsett hotel brand already involved in a joint venture with the tourism and travel agency.

"We set up a joint venture with them and a US company selling holding packages, so that is a logical idea for that partnership to expand," she says.

While both the Dorsett brand and Far East are aggressively expanding into Australia, Chiu says she is aware of not over-stretching and needing to find the right balance of risk in a competitive market.

"In a high-growth company there are bound to be small mistakes on the way," she concedes. "But I'd rather make some mistakes on the way - but we grow - instead of not making decisions and we just hang there," she says.

After growing up in Hong Kong and working as both the owner and operator of hotels and properties, Chiu says the family has a keen eye for risk and notes every business decision is extensively workshopped, even if that leads to arguments at times.

"Hong Kong is a very good training ground," says Chiu.

"When we look at a project we look at how much we make per square feet - not per room. Because we have a property developer DNA, it gives us that edge."

Chiu initially decided against working for the family business, instead working for [Credit Suisse](#) in China for several years.

She credits the experience with giving her a business edge but says working hands-on in the hospitality and leisure industries remains her true passion.

"It doesn't matter where you came from, you have to gain respect. I think my approach was to try and win small battles - it's such a human industry and you need to prove yourself."

She adds having a close family network has also ensured the longevity of the business.

"I think it really helps that we are a close-knit family. That's something I really appreciate in terms of my upbringing."

"I hear of a lot of people in Hong Kong having troubles with their family business but we don't. Of course we are only human - we don't have to see eye to eye on everything but we respect each other's expertise."

Chiu is juggling a growing pipeline of projects and expects to travel to Japan, China and the UK in the coming months to oversee new hotels and opportunities.

But after meeting Queensland Premier Annastacia Palaszczuk in early April in Hong Kong and chatting about the Great Barrier Reef, she is adamant a working holiday incorporating a few days diving will finally happen later this year.

"Australia just has this natural edge and I love to dive," she says. "When the Premier was here I was shown all these dive sites so that needs to happen. My parents are not so keen."

And on the question of succeeding her father David, she says that could be on the cards albeit not for some time yet.

"At a different stage of the company you need a different leader," says Chiu diplomatically. "But whatever we do, we want to deliver value."

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