



Lo Ying Shek

**A longtime on the Hong Kong property scene.**

School-educated Dr. K.S. Lo, 47, now runs Great Eagle's day-to-day operations.

Another son, Y.S. Lo, an architect, parted ways with his father after a falling out in the early 1980s, but the two are on better terms now. Y.S. formed his own real estate development empire, Hong Kong-based Century City Group. The company has interests in property and hotels in Hong Kong, Canada, Europe and the U.S. He is a young man to watch.

## THAILAND

By Philippe Mao

### Thaksin Shinawatra

Shinawatra, 44, is from a prominent Thai silk family, but he started his career in Thailand's police department. After earning a doctorate in criminal justice from Sam Houston State University in Texas in 1973, he served in the Royal Thai Police Department. In 1983 he borrowed money from family and friends and bought some IBM computers, which he then leased to the police department—thus was Shinawatra Computer & Communications born. Thaksin put his wife in charge of the company while he kept his steady job with the

police.

He finally retired from the police as a lieutenant colonel in 1987. He was 38 and his computer leasing company was making \$300,000 a year. From that base Shinawatra became a distributor for AT&T and IBM equipment in the country. Most important, he pursued and won (in 1990) a 20-year license to operate a nationwide cellular telephone system.

To raise capital to expand operations, he took Shinawatra Computer & Communications public. Today the company has concessions for radio paging, subscription television, data communication, telephone directory and satellite communications as well as cellular. It's also branching out into Cambodia and Laos. Market value: \$2.7 billion. The Shinawatras' share: slightly less than 60%.

### Lamsam family

The secretive Lamsams arrived in Thailand from China some four or five generations ago. Through their



Thaksin Shinawatra  
**From police lieutenant colonel, Shinawatra's now reaching for the stars.**



Loxley trading house (founded in 1925 with Scotsman Andrew Beattie and still in the family), they were involved in forestry, lumber, rice milling, rubber, ice manufacturing and insurance.

The clan's key moneymaker was Choti Lamsam. He shifted the emphasis from trading to finance with the founding of Phatra Insurance in 1932. In 1945 Choti established Thai Farmers Bank, now the cornerstone of the family's \$1.8 billion estimated fortune.

Starting in the early 1960s, Choti Lamsam's son, Bancha Lamsam, expanded Thai Farmers Bank rapidly, making it the country's second-largest bank, behind fellow billionaire Sophonpanich's Bangkok Bank (*see cover story*).

When Bancha Lamsam died two years ago, Banyong Lamsam took the reins as patriarch and is now expanding Thai Farmers Bank's foreign operations. It has just been allowed to

operate in Myanmar (Burma). The bank is publicly traded on the Bangkok Stock Exchange.

#### Ratanarak family

A very secretive clan, the Ratanaraks control a diversified fortune worth just over \$1 billion. Founder Chuan Ratanarak was born in China in 1920, moved to Thailand at age 6, and, after World War II, began buying up lighters that ferried cargo from anchored ships on Bangkok's Chao Phraya River to shore.

From this base, the Ratanarak family gained a controlling stake in Bank of Ayudhya (assets, \$6.65 billion). Other interests: a stake in Thailand's second-largest cement manufacturer, Siam City Cement; insurance and television.

Chuan Ratanarak died last August and was succeeded by son Krit Ratanarak. He's trying to open Bank of Ayudhya branches in Eastern Europe, Vietnam and New York.



Banyong Lamsam  
**Head of the secretive Lamsam clan, which has been building a fortune for the last four to five generations.**

## PHILIPPINES

By Philippe Mao



#### Eugenio Lopez Jr.

Scion of one of the Philippines' old-money families, Eugenio Lopez Jr.—“Geny” to friends—was thrown in jail by Ferdinand Marcos after the Lopezes' Manila Chronicle newspaper began attacking his regime in 1971. Charged with attempting to assassinate Marcos, Lopez spent five years in prison, went into exile in San Francisco, and returned home in 1986 when Marcos' downfall allowed him to reclaim the family's businesses.



Eugenio Lopez Jr.

**From jail to the top.**

Most of these had been started by Eugenio's Harvard-educated father, Eugenio Lopez Sr., who had put the family into newspapers, bus transportation, air travel, radio and TV broadcasting, and the country's biggest power utility, Meralco.

Now 65, Geny Lopez heads Benpres Holdings Corp. The family's flagship holding company, it owns important interests in media, banking, telecommunications and power generation. Taken public last year, Benpres' market cap is now \$1.2 billion. Now worth \$1.1 billion, Lopez plans to invest \$1 billion over the next ten years in telecommunications projects and \$500 million to build a toll road linking the U.S.' former Clark Air Base and the free port of Subic Bay to metropolitan Manila. He is working with fellow billionaire John Gokongwei Jr. on power generation and banking projects.

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