



# Asia

By Hiroko Asami, Justin Doebele, Kambiz Foroohar, Sumie Kawakami, Philippe Mao, Kazumi Miyazawa, Taro Ohata, Neil Weinberg and Soo Young Yoon

## New names this year

### HONG KONG

#### Nina Wang

Nina Wang is Asia's richest woman, with an estimated net worth of \$3.3 billion. She took the helm of Chinachem Group, Hong Kong's largest privately held real estate developer, after her husband, Teh Huei (Teddy), was kidnapped, for the second time, in 1990. She handed over more than half the reported \$60 million demanded by her husband's captors, but he was never seen again.

A native of Shanghai, Teddy Wang made a fortune after fleeing Mao's takeover, exporting pharmaceuticals to Korea during the war and later importing vinyl into Hong Kong. In 1960 he made his first property investment. Today Nina Wang, who's in her late 50s, owns all or part of some 200 buildings in Hong Kong and over 13 million square feet of floor space in the New Territories. In the U.S. Chinachem has invested in biotech firm Genelabs Technologies, Inc. and the private restaurant/club chain House of Blues. Confident in the future of Hong Kong, she plans to build Nina Tower—at 1,594 feet it's expected to be the world's tallest building and to cost \$1.3 billion. "Everyone says I'm silly, but I think it's a great idea," Wang tells FORBES.—P.M.

#### Henry Ying-tung Fok

Born in 1923, Henry Ying-tung Fok reportedly grew up on a cargo ship in Hong Kong Harbor, worked as a coolie for a half-pound of rice and 75 cents a day and started a business harvesting seaweed for Japanese herbal medicine makers. He made real money by smuggling antibiotics, spare parts and other badly needed goods into Communist China during the Korean War. After the war, he

became known among the Maoists as the "Capitalist Patriot" and emerged a millionaire. He plowed the profits into real estate, and in 1962 joined with billionaire Stanley Ho (*which see*) and some other partners to run casinos in the neighboring Portuguese colony of Macau.

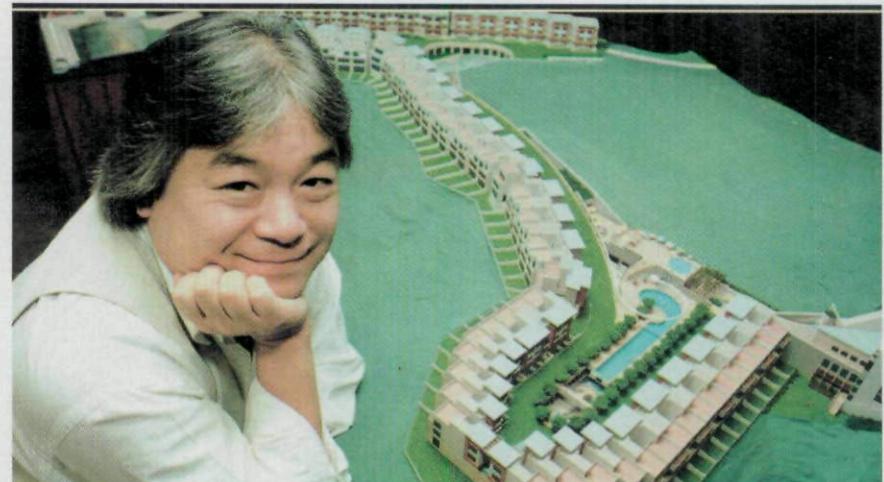
At 73, Fok is widely considered to have excellent *guanxi* (connections) with Hong Kong's coming masters in the Communist Party of China and is a powerful player on the transition committee handling the 1997 handover from Britain to China. Further sealing his good relations with Beijing, Fok once donated \$130 million to set up a special educational foundation on the mainland.

Fok's two sons, Timothy and Ian,

**Nina Wang**  
**Asia's richest woman wants to build the world's tallest building—Nina Tower—at a cost of \$1.3 billion.**



**George Wong**  
**His family's 18-tower Parkview complex in Hong Kong is a favorite among expatriates who crave the amenities of home. Wong is now looking to repeat the feat in China.**



SOUTH CHINA MORNING POST

are being groomed to take over the family empire, which is estimated to be worth at least \$2.5 billion, net of debt.—J.D.

#### Chen Din Hwa

When FORBES shows up for a rare interview with reclusive Chen Din Hwa, 73, the developer declines to talk about his business but does offer us a bag full of devotional books about Buddha, and a radio-like box that repeats a Buddhist mantra over

and over. Chen has spent something like \$4 million to make 3 million of these chanting boxes, which he gives away the way J.D. Rockefeller gave away dimes. Chen is worth an estimated \$1.3 billion.

In 1989 Chen took his publicly traded company Nan Fung Textiles Consolidated private, a brilliant move: The textile business was declining, but the real estate portfolio had appreciated to nearly \$500 million. Since then, a booming



Henry Ying-tung Fok  
**Once a coolie, now a billionaire.**

and worth \$1 billion, K.P. Chao recently set up a department store in Shanghai, his ancestors' hometown.—J.D.

## INDIA

### Lakshmi Mittal and family

Lakshmi Mittal travels the world buying broken-down steel mills from governments and fixing them up. His Ispat International group (Ispat means steel in Sanskrit) earned \$270 million pretax last year on sales of \$2 billion. Mittal and his wife Usha own 100% of the group. They are worth at least \$1.5 billion.

Mittal scored his biggest coup in Mexico in 1992, when he bought one of the country's largest steel mills, situated in Lázaro Cárdenas on Mexico's Pacific coast, for \$220 million. Helped by the weak peso and strong exports, last year the Mexican operation earned \$211 million before interest, taxes and depreciation. A major expansion is now under way.

A big gamble now is Kazakhstan's sprawling Karmet steelworks, one of the world's least productive mills. Mittal paid \$450 million for Karmet's equity—the government of Kazakhstan is still on the hook for its liabilities—and another \$80 million for neighboring coal mines. In addition, he has committed to invest \$600 million to upgrade the mines and boost annual steel production to 6 million tons. Ispat's other mills—in Indonesia, Germany, Ireland, Trinidad and Tobago, Mexico and Canada—have a total capacity of 6



Hong Kong property market has pushed the value of Chen's real estate to over \$1.1 billion, net of debt.—P.M.

### George Wong and family

Most of George Wong's \$1.1 billion fortune is tied up in a single project that occupies over 135,000 acres on top of Hong Kong Island, of which he and his family privately own 55%. Started in 1985, the 18-tower Parkview complex now includes 780 apartments, 200 hotel rooms, cascading waterfalls and many other amenities. "I like to have everything done to look like a five-star hotel," says Wong, a rotund 44-year-old.

The son of a successful Taiwanese builder, Wong started his Hong Kong Parkview Group in 1979 and took it public in 1990. Current market cap: \$150 million, small because Parkview Group includes only 5% of the huge Parkview complex. Rather, it's a hodgepodge of companies involved in property development, automotive dealerships, the distribution of made-in-the-USA Masco furniture and the operation of luxury catamarans that ferry passengers

between Hong Kong, Macau and China. In London, Wong and his father plan to develop a piece of Battersea Park into a big commercial complex.—P.M.

### K.P. Chao and family

If you buy a sweater at the Gap or the Limited, there's a good chance it was made by the Chao family's privately held Novel Enterprises. Novel is the world's largest maker of natural fiber sweaters, producing some 20 million a year.

These days patriarch Kuang-piu Chao's instincts are telling him that rising costs will mean the eventual end of traditional textile production in Hong Kong. Known as K.P., he and his sons, Ronald and Silas, have been diversifying into brand names. In 1989 they financed the enormously successful U.S. designer Thomas (Tommy) Hilfiger (FORBES, Feb. 26). "We made Tommy think big," says Silas Chou, who uses a variant spelling of Chao. The Chao's recently bought a flagging jeans brand, Pepe Jeans London, and also have a stake in a booming regional airline, Dragon Airlines. Now 78



million tons. Mittal says he may take Ispat group public next year. He and his wife live in London's posh Hampstead.—K.F.

## INDONESIA

### Ciputra and family

Known as "the Pioneer," Ciputra (his only name) is Indonesia's top property developer. Starting with nothing, in 1960 he convinced Jakarta's municipal government to be his 40% partner in commercial real estate developments in the city. With the city's backing Ciputra soon built Jakarta's first shopping center, first office building, first luxury homes, first recreation center and so on. "I didn't want to continue being poor," he says.

Ciputra, 65, spearheaded five major groups of companies; in each, several partners helped spread the risk. The Jaya Group, started after he met the governor back in 1960, has some 40 companies under its umbrella; one, Jaya Real Property, is publicly traded and has a market cap of around \$660 million. Ciputra owns 15% of Jaya Group. He and his family also own 80% of Ciputra Development—"started for my kids ten years ago," he says—which has properties covering nearly 6,200 acres and a market cap of \$530 million, as well as a large privately held land bank, bringing his estimated net worth to \$2.3 billion.—P.M.

## JAPAN

### Yasuyuki Nambu and family

Entrepreneurial Yasuyuki Nambu's Pasona Group (\$1.16 billion, 1995 sales) operates Japan's largest temporary personnel agency, a global credit card hotline for Japanese travelers, the Designer Collezione chain of discount haute couture boutiques and much else (Oct. 23, 1995). FORBES estimates the company is worth \$2.5 billion; Nambu's family owns nearly 100%.

Nambu's recent projects include opening an 83-store entertainment complex in his hometown of Kobe in April, after Seibu Department Store vacated the landmark waterfront property. "Recession is my friend,"



PORIJMAN S./ASIAWEEK PICTURES

Ciputra

**At age 29 he sat in the Jakarta governor's office every day for two weeks waiting for a meeting. "I wanted to be the city's developer," recalls Ciputra, who finally got the meeting with the governor. Today he's nicknamed "the Pioneer" and has stakes in five business groups.**



CAROLINE PARSONS/ARIAPICTURES

**Yasuyuki Nambu  
"Recession is my friend."**

says Nambu, 44. Nambu's Designer Collezione shops got lots of favorable press last winter by defying a government order to stop selling gray market imported cosmetics at discounts. Last year Nambu's Collezione Auto began selling Cadillac, Ford and other vehicles for 20% to 30% less than official Japanese dealers charge.—N.W.

### Masafumi Miyamoto and family

In ten years Masafumi Miyamoto's Square Co. has grown into Japan's leading independent videogame

software developer (FORBES, Nov. 6, 1995). Earlier this year Square shook up Japan's videogame industry by announcing that it would abandon traditional specialty shops and instead retail its games—and rivals' products—through convenience store video kiosks in the near future. More shocking still, Square has stopped making games for Nintendo machines and switched to Sony's popular PlayStation platform (FORBES, Apr. 8). Miyamoto and his family own 67% of the over-the-counter-traded Square Co., a stake worth \$1.3 billion.



The Japanese press reported in May that Miyamoto 39, is considering buying Ascii Corp., a financially troubled Japanese software venture. Fellow Japanese software magnate Masayoshi Son (*which see*) is also said to be interested in acquiring Ascii. A fight could be brewing.—K.M.

### **Soichiro Fukutake and family**

The Japanese obsession with scoring well on competitive college entrance exams has made the Fukutake family rich. Their company, Benesse Corp., is the nation's leading direct mail cram school. It netted \$96 million aftertax last year on revenues of \$2 billion.

Based in Okayama, not far from Hiroshima, Benesse was founded in 1955 by the late Tetsuhiko Fukutake, a former teacher. His son Soichiro took over in 1986. As Japan's educational system keeps growing more competitive, Benesse has moved into younger age brackets and now even supplies educational materials for 2-year-olds and their mothers. Benesse has also tied up with Kansas City, Kans.-based La Petite Academy Inc. to open Japanese nursery schools, and acquired Berlitz International, Inc. after former owner Robert Maxwell had raided its coffers.

Soichiro Fukutake, 50, is now moving into the old folks' market, operating training programs for home-care helpers. The Fukutakes took Benesse public last October, retaining a 31% stake now worth \$1.2 billion. Employees own 13% of the company.—K.M.

### **Ryusuke Kimura and family**

Shortly after World War II, Ryusuke Kimura bought a load of old metal beds, repaired them and sold them to hospitals. Today his Paramount Bed is Japan's leading hospital bed supplier, with a market share topping 70%. Kimura, 78, and his family still own 55% of the firm, a stake valued at \$1.1 billion. The company is almost certain to keep growing as Japan's rapidly aging population creates strong demand for medical equipment. Making the most of it will depend on the management skills of Ryusuke's three sons. The eldest, Kenji, 49, is now company president;



Halim Saad

**Technocrat turned tycoon.**

ethnic Chinese known for his conservative management, Teh started as a low-level clerk at the Overseas Chinese Banking Corp. (*see Lee family*) in Singapore, where he rose through the ranks before moving to Kuala Lumpur in 1960. He left the bank and worked for a time at Malayan Banking. He started Public Bank in 1966; within five months of opening it was profitable, and has been ever since. Teh owns about a third of publicly traded Public Bank shares, plus interests in a variety of smaller, mostly financial service companies. Estimated net worth: \$1.8 billion.—J.D.

### **Yeoh Tiong-lay and family**

The penthouse office of the Yeoh family commands a sweeping view of



Teh Hong Piow

**First job: a low-level bank clerk.**

his two brothers, Kyosuke, 45, and Michihide, 37, are directors.—K.M.

### **MALAYSIA**

#### **Teh Hong Piow**

Next month Teh Hong Piow will celebrate the 30th anniversary of his Public Bank, now Malaysia's third-largest bank in terms of assets (\$13 billion). It has operations throughout Asia, including Vietnam. In Hong Kong, it controls one of the territory's most successful personal finance companies, JCG Holdings (FORBES Nov. 6, 1995). A workaholic

the modern Kuala Lumpur skyline, which now includes the world's tallest building. The family's main construction company, YTL Corp., helped build the structure. YTL last year earned \$109 million on turnover of \$410 million.

The son of company founder Yeoh Tiong-lay, Francis Yeoh Sock-ping, 42, is moving YTL into building power plants and resort projects, including the planned development of the Angkor Wat temple site in Cambodia. Francis and his five siblings, all of whom work in the business, maintain close ties to government officials, including Prime Minister Mohamad Mahathir. Such contacts have helped compensate for



the fact that the government has enacted laws giving preferences to ethnic Malays in a Muslim society—the Yeohs are ethnic Chinese and Christians.

Tremendously upbeat about YTL's prospects, Francis says: "I would describe Asia as close to America in 1946, only it is moving ten times faster. And you remember what happened in America after 1946." The Yeohs hold 47% of the \$2.7 billion (market cap) YTL. That and other investments give them an estimated net worth of \$1.5 billion.—J.D.

### **Yahaya Ahmad**

Asia is going car crazy and in the process is making Yahaya Ahmad a very wealthy Malay. Now 49, Ahmad was educated as an automotive engineer in Britain. He went into business for himself in 1982, initially selling auto parts, then locally assembling Isuzu trucks and distributing Citroën cars. To acquire a 32% stake in the national carmaker Proton, Ahmad has been shifting assets around between the two publicly traded companies he controls: Gadek (Malaysia) Berhad and Diversified Resources Berhad (DRB). Ahmad now owns 70.6% of DRB and 32.5% of Gadek. He has put around \$300 million in his pockets by reshuffling assets among these com-



Manuel Villar

**He's helped many Filipinos achieve home ownership.**

panies, adding to his estimated net worth of \$1.1 billion.—P.M.

### **Halim Saad**

In the early 1980s Halim Saad became one of "Daim's Boys," a

group of talented young technocrats who helped build modern Malaysia under the guidance of then-finance minister Daim Zainuddin. In 1985, Halim and some partners took over a company that evolved into what is now known as Renong Berhad. Among the more than a dozen companies under the Renong umbrella is the Prolink 2020 development, which is creating a 7,700-acre township in Malaysia directly across the water from Singapore.

Halim, 43, got some unwanted publicity early this year when he went through a messy divorce. He emerged with about 28% of the \$3 billion (market cap) Renong. FORBES figures various other investments bring his net worth to \$1 billion.—J.D.

## **THE PHILIPPINES**

### **Tan Yu**

One of the world's largest landowners, Tan Yu offers these three rules for successful real estate investing: "Wait, wait, and wait." Here's how Tan tells his story:

As a young seaport baggage carri-



Tan Yu

**He figures his global real estate fortune is worth some \$26 billion.**



Shi Wen-long

**"The money you earn is worthless unless you turn it into beautiful things."**

er in Manila, Tan began hawking T shirts as he toted bags. By the age of 22, he was a table tennis champion, had his own garment factory and began buying real estate. Since then, he has bought land around the globe, including China, where Tan says he owns over 6,000 acres worth \$3.6 billion, and Houston, where he owns 25,000 acres in Sweetwater and Sienna Plantation, a luxurious residential area outside the city. He also owns property in Las Vegas and San Francisco.

Now 61, Tan nearly died two years ago when a kidney transplant appeared to have failed. From his hospital bed in Houston, he decided to turn Fuga, a 25,000-acre island in the north of the Philippines, and acquired a few years earlier, into a new Hong Kong. The Filipino government recently agreed to designate Fuga as a special economic zone with only a 5% income tax and a free port. Morristown, N.J.-based firm, RBA, is developing an urban plan for the nearly uninhabited island.

Tan's Asia Trust & Investment Corp. has assets of \$2.8 billion and is run by Tan's 36-year-old son Elton. But Tan's most likely successor is his 41-year-old daughter, Emilia (Bien Bien) Roxas. She runs Tan's main

company, Asia Internationale Group (the "e" at the end of Internationale is so the word doesn't have 13 letters). Sporting a tan Stetson hat, Tan tells *FORBES* he's worth \$26 billion. Our estimates put the figure closer to \$7 billion.—P.M.

#### **Manuel Villar and family**

Started with two sand-and-gravel-hauling trucks 20 years ago, Manuel Villar's C&P Homes is now the Philippines' largest builder of low-cost homes. In the mid-1980s, when capital and the elite were fleeing the Philippines, Villar bought up land on the cheap and started building housing for the country's emerging middle class—especially Filipinos working overseas, who often had acquired hard currency nest eggs (*FORBES*, Sept. 25, 1995). Now 46, Villar took C&P Homes public last year. He and his wife, Cynthia, own about 80% of the \$2.4 billion (market cap) company. In 1992 Villar was elected to the Philippine congress.—J.D.

#### **TAIWAN**

#### **Shi Wen-long and family**

Asked why he spends most of his time building his \$150 million col-

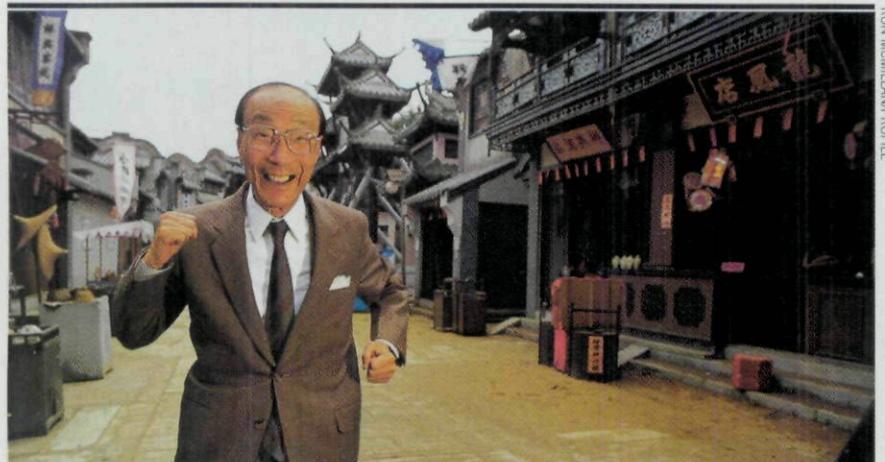
lection of Western art or playing one of his five Stradivarius violins, 69-year-old Shi Wen-long replies: "If you had to choose between looking at a stock certificate or an oil painting—which one would you prefer? The money you earn is worthless unless you turn it into beautiful things."

Shi and his two brothers founded \$1.1 billion (sales) Chi Mei Corp., the world's largest maker of ABS plastic (Chi Mei means "beautiful things"). Among the world's most versatile plastics, ABS finds its way into everything from automobile bumpers and consoles to motorcycle helmets to video-camera housings. The business took off in 1976, when the Shi brothers introduced a new production method that turned ABS from a low-volume, high-priced "engineering" plastic into a mass-produced, low-cost commodity. The next big break came with the opening of China's market.

Shi was among the first Taiwanese businessmen to establish strong ties to the mainland, now Chi Mei's biggest customer. The Shi family owns 76% of the privately held company, and is worth an estimated \$1.5 billion.—J.D.



Country	Name	Estimated net worth (\$bil)	Business
Australia	<b>Kerry Packer</b>	<b>1.8</b>	<b>Media</b> Stepped down as head of flagship media conglomerate, Publishing and Broadcasting, to make way for 28-year-old son James, now managing director. James has worked in the business for about ten years, including a stint as a magazine sales rep, and has successfully invested in real estate on the side.
Hong Kong	<b>Lee Shau Kee</b>	<b>12.7</b>	<b>Real estate</b> Henderson Land Development Co. sold 22% of Henderson China in a public offering, raising \$195 million. Son Lee Ka-kit, 32, is vice president of Henderson China, a vehicle for infrastructure and property ventures on the mainland—some jointly owned with a private investment firm run by Lee Ka-kit.



RON MC MILLAN/PROFILE

Run Run Shaw

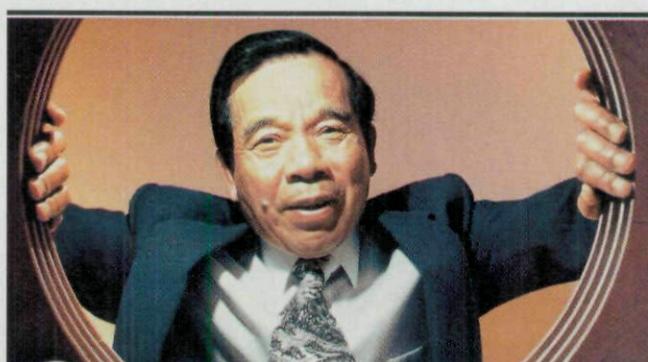
**Once asked what films he likes, this Hong Kong film and TV pioneer replied: "I particularly like movies that make money." His TVB is Hong Kong's top TV station and has a valuable library of Chinese-language programming.**

<b>Kwok brothers</b>	<b>11.2</b>	<b>Real estate</b>
Sun Hung Kai Properties continues to fare well even though Hong Kong property prices are off 20% to 30% from their spring 1994 peak. Walter Kwok, who runs the firm with brothers Raymond and Thomas, is bullish about the near term because of the colony's short supply of residential apartments.		
<b>Li Ka-shing and family</b>	<b>10.6</b>	<b>Diversified</b>
Flagship Cheung Kong plans to spin off its infrastructure business, which builds power plants, bridges, ports and highways, mainly in Hong Kong and China. On another front, the politically astute Li is building China's Foreign Ministry Offices in Hong Kong, reportedly free of charge.		
<b>Cheng Yu-tung and family</b>	<b>5.5</b>	<b>Real estate</b>
Son Henry, 49, runs New World Development, which recently spun off New World Infrastructure, a vehicle for the group's activities in China. Last year New World listed its hotels via Renaissance Hotel Group, which raised \$163 million by floating a 29% stake on the New York Stock Exchange.		
<b>Teng Fong and Robert Ng</b>	<b>5.2</b>	<b>Real estate</b>
Teng Fong Ng's Singapore-based Far East Organization prevailed against Malaysia's Quek Leng Chan (which see) in a battle for control of bottler Yeo Hiap Seng, which has prime land in Singapore. In Hong Kong, son Robert runs two interconnected property companies, T.S.T. Properties and Sino Land.		
<b>Nina Wang</b>	<b>3.3</b>	<b>Real estate</b>
Asia's richest woman. Took the helm of Chinachem Group, now Hong Kong's largest privately held real estate developer, after husband Teh Huei (Teddy) was kidnapped, for the second time, in 1990. She handed over more than half of the reported \$60 million ransom, but he wasn't seen again. (See above.)		
<b>Stanley Ho</b>	<b>3.1</b>	<b>Casinos, real estate, transportation</b>
Controls casino gambling—and much else—in the Portuguese colony of Macau. In Vancouver, where he has built an ultraluxury condo project near a famous park, he has bowed to local protests by having a likeness of the park painted on the side of the building—so that people can still enjoy the "view."		

Country	Name	Estimated net worth (\$bil)	Business
Hong Kong	<b>Michael Kadoorie and family</b>	2.5	<b>Utilities, hotels</b> Own 53% of Hongkong & Shanghai Hotels, which recently completed a \$200 million renovation of its flagship property, the Peninsula, in Hong Kong. The Peninsula Bangkok is slated to open toward the end of 1997. Also own 24% of China Power & Light, one of Hong Kong's two utilities.
	<b>Henry Ying-tung Fok</b>	2.5	<b>Casinos, real estate</b> An up-from-nothing entrepreneur whose life reads like a James Clavell novel. Partners with Stanley Ho (which see) in STDM, which has casino monopoly in the Portuguese colony of Macau, and known to have strong ties with Hong Kong's coming masters, the Communist Party of China. (See above.)
	<b>Sir Adrian and Sir John Swire</b>	2.2	<b>Diversified</b> Agreed to a deal that diluted Swire Pacific's stake in Hong Kong's dominant airline, Cathay Pacific, while raising the stakes of entities tied to the Chinese government. This may end, at least for now, the threat from China's aviation authority to launch a competing airline in the Hong Kong market.
	<b>Peter Woo and family</b>	2.0	<b>Diversified</b> In January Woo's Wharf Group sold off its Omni Hotel chain in the U.S. for \$500 million to focus on projects closer to home. One may be Wharf Cable, Hong Kong's cable system set up three years ago, which reported an operating loss last year of \$84 million.
	<b>Lee Hon Chiu and family</b>	1.8	<b>Real estate</b> Lee, whose Hysan Development saw profits rise 15% last year, to \$157 million, is diversifying via Honeycomb Telecommunications. The consortium, which includes Tele Danmark, China United Telecommunications Corp. and Norway's Telenor, is bidding for a Hong Kong mobile phone license.
	<b>Lo Ying Shek and family</b>	1.6	<b>Real estate</b> Lo's property company, Great Eagle, now run by son Dr. K.S. Lo, has teamed up with other Hong Kong developers and the Government of Singapore Investment Corp. to bid for a contract—valued at \$5.2 billion—to develop the railway terminal on Hong Kong Island that will service the future airport.
	<b>Chen Din Hwa</b>	1.3	<b>Real estate</b> A devout Buddhist who started out in textiles, then diversified into property development. Since delisting his Nan Fung Textiles Consolidated from the Hong Kong Stock Exchange in 1990, a booming Hong Kong property market has more than doubled the value of its portfolio. (See above.)



Cheng Yu-tung  
**Hong Kong's  
most aggressive  
investor in  
mainland China.**



ION HARGEST/SOUTH CHINA MORNING POST

<b>Run Run Shaw</b>	1.1	<b>Media, real estate</b> Rejoins this list after an eight-year absence, amid rising valuations for Asian media and real estate. Publicly traded Shaw Brothers recently sold TVE, a diversified media company. Still owns 23% of TVB, owner of Hong Kong's top TV station and an extensive library of Chinese-language programming.
<b>George Wong and family</b>	1.1	<b>Real estate</b> Runs publicly traded Hong Kong Parkview Group, a hodgepodge of companies involved in everything from property development to auto dealerships. But most of his fortune resides outside Parkview, in a mixed-use development that occupies 135,000 acres on top of Hong Kong Island. (See above.)



Country	Name	Estimated net worth (\$bil)	Business
Hong Kong	<b>Kuang-piu (K.P.) Chao and family</b> World's largest producers of natural fiber sweaters. Looking to diversify into brand names, they financed the enormously successful U.S. designer Thomas (Tommy) Hilfiger. (See above.)	1.0	<b>Textiles</b>
India	<b>Birla family</b> Aditya Vikram Birla, a champion of India's economic liberalization, died in October at 52 of complications from pneumonia. He extended the reach of the Birla empire into carbon black and rayon in countries like Thailand and Egypt. His 28-year-old son, Kumar Mangalam, has taken the reins.	2.1	<b>Diversified</b>
	<b>Lakshmi Mittal and family</b> Built an international steel empire by buying broken-down mills from governments and fixing them up. He's investing over \$1 billion to turn around Kazakhstan's sprawling Karmet steel works. (See above.)	1.5	<b>Steel</b>
	<b>Ambani family</b> Allegations involving the switching and duplication of stock certificates have dogged their Reliance Industries, one of the world's largest makers of polyester. Meanwhile, the Ambanis are proceeding with plans to build a \$2.6 billion petrochemical plant in India's Gujarat state.	1.1	<b>Textiles, energy</b>



ASIAWEEK PICTURES

Lee Shau Kee  
**Watch out, Bill Gates! In 1989 this property tycoon's estimated net worth dropped below \$1 billion. Now it's pushing \$13 billion.**



PAUL LAKATOS/ASIAWEEK PICTURES

Mochtar Riady  
**His guanxi (connections) extend from China's Great Hall of the People to the White House.**

Indonesia	<b>Wonowidjojo family</b> Since joining this list two years ago, the Wonowidjojo fortune—composed of a controlling stake in Indonesia's leading maker of clove kretek cigarettes—has grown almost fourfold. The split-adjusted price of Gudang Garam, which has 47% of the kretek market, has risen 143% in just the past year.	6.7	<b>Tobacco</b>
	<b>Eka Tjipta Widjaja and family</b> Widjaja, 73, controls Sinar Mas Group, Indonesia's second-largest conglomerate. Now moving into the bottled and tetra-packed tea business. Son Oei Hong Leong controls Hong Kong-listed China Strategic Holdings, with interests in some 200 mainland companies.	5.1	<b>Diversified</b>
	<b>Liem Sioe Liong and family</b> Via his Hong Kong-listed First Pacific, Liem beat out the Ayala family of the Philippines (which see) to land Manila's largest privatization—a 593-acre development project. Liem's Salim Group also bought into Singapore's QAF Ltd., with interests ranging from food and beverages to offshore oilfields.	4.5	<b>Diversified</b>
	<b>Putera Sampoerna and family</b> HM Sampoerna, which has a virtual lock on the market for premium clove kretek cigarettes, has seen its shares surge 83% in the last year. Putera Sampoerna, 48, is looking to gain footholds in neighboring countries like Singapore, either by buying local tobacco makers or by building factories.	2.8	<b>Tobacco</b>



Country	Name	Estimated net worth (\$bil)	Business
Indonesia	<b>Ciputra</b>	<b>2.3</b>	<b>Real estate</b>
	Got his start in 1960 by selling the governor of Jakarta on the idea of having the municipal government be his 40% partner in commercial real estate developments in the city. Today Ciputra is Indonesia's top developer. (See above.)		
	<b>Prajogo Pangestu</b>	<b>2.2</b>	<b>Lumber</b>
	Prajogo-controlled Barito Pacific, the world's largest producer of tropical hardwood plywood, has been suffering from falling plywood prices. Earnings fell 52% last year, and Barito's stock is off nearly 76% since its public offering in 1993.		
	<b>Djuhar Sutanto and family</b>	<b>2.0</b>	<b>Diversified</b>
	An ex-national basketball player who keeps a low profile, Sutanto is partners with Liem Sioe Liong (which see) in Salim Group, a diversified web of companies. Sutanto's biggest holding is an estimated 18% of Indo cement, a stake recently worth \$834 million.		
	<b>R. Budi Hartono and family</b>	<b>1.6</b>	<b>Tobacco</b>
	Hartono's privately held Djarum is Indonesia's second-largest maker of clove kretek cigarettes, after Gudang Garam (see <i>Wonowidjojo</i> ). Hartono has been looking for a partner to help Djarum expand into food and beverages, using its extensive cigarette distribution network.		
	<b>Sjamsul Nursalim and family</b>	<b>1.3</b>	<b>Diversified</b>
	Indonesia's largest tire manufacturer, via Gajah Tunggal, Nursalim has teamed up with Italy's Pirelli to manufacture high-voltage electric power lines and optical fiber telecommunications cables. Also controls Indonesia's oldest private bank, Bank Dagang Nasional Indonesia (BDNI) (assets, \$6 billion).		
	<b>Mochtar Riady and family</b>	<b>1.3</b>	<b>Real estate, financial services</b>
	J.C. Penney has already opened a store in Lippo Village, and Wal-Mart plans to follow suit. But the highly leveraged developer of the project, Lippo Land, has analysts nervous. Meanwhile, Riady's Lippo Group has joined with J.C. Penney to open stores in Singapore, Thailand and Malaysia.		
Japan	<b>Yoshiaki Tsutsumi</b>	<b>9.2</b>	<b>Real estate, transportation</b>
	A sharp run-up in the shares of Tsutsumi's publicly listed Seibu Railway has helped compensate for declining valuations on privately owned real estate. It's all owned through a holding company in which Tsutsumi has a visible 40% interest. If he owns the rest, he's the world's richest individual.		
	<b>Yasuo Takei and family</b>	<b>5.2</b>	<b>Consumer finance</b>
	Takei, 66, stepped down as president of Takefuji, Japan's largest consumer finance firm, in June 1995. With its own borrowing rates down, but still able to charge 28% for loans, Takefuji saw recurring profits jump 57%, to \$1 billion, in the year through March 1996. A public offering is planned for later this year.		
	<b>Masayoshi Son</b>	<b>4.6</b>	<b>Software, publishing, trade shows</b>
	Son's Softbank is Japan's top software distributor and the world's top producer of computer magazines and trade shows. With Softbank's shares up over 200% in the last year, Son is prowling for big acquisitions. He's already spent nearly \$2.9 billion for the Comdex trade show and Ziff-Davis magazines.		
	<b>Masatoshi Ito and family</b>	<b>4.0</b>	<b>Retailing</b>
	Seven-Eleven Japan has continued to pick up the slack in Ito's \$27.5 billion (sales) retailing empire, contributing \$500 million in profits in the year through February, well ahead of profits from the flagship Ito-Yokado chain. Honorary Chairman Ito, 72, devotes much time to his educational foundation.		
	<b>Iwasaki family</b>	<b>4.0</b>	<b>Real estate, hotels</b>
	Iwasaki Sangyo is a major landholder on the southern island of Kyushu, where it is headquartered, and on Okinawa. Its activities include hotels, golf courses, ship design and lumber processing. The company has opened a resort on Yakushima where travelers can view the island's ancient cedar forest.		
	<b>Minoru and Akira Mori and family</b>	<b>3.9</b>	<b>Real estate</b>
	Tokyo's biggest commercial landlords, the Mori brothers, have been feeling the heat from declining rents. To lighten their interest burden from a big stock of undeveloped Tokyo land, they're entering the housing market by selling luxury condos in the central part of Tokyo.		



MANAGER

Liem Sioe Liong  
**A major kingpin in the "Bamboo" network of overseas Chinese entrepreneurs.**

Software tycoon  
Masayoshi Son  
**"Being number two is a big failure in my dictionary."**



Country	Name	Estimated net worth (\$bil)	Business
Japan	<b>Keizo Saji and family</b> With sales flat in its home market, the Sajis' Suntory beer and liquor producer is looking overseas for growth. Last December it bought Chicago-based Hinckley & Schmitt Bottled Water Group. In China it has joint ventures in beer and soft drinks. Keizo, 76, remains the group's chairman.	<b>3.2</b>	<b>Food, beverages</b>
	<b>Kyosuke Kinoshita and family</b> Own 50% of Acom, Japan's second-largest consumer finance company. An aggressive expansion of its unmanned branch network helped Acom grow its customer base 44% in the year through March. So far Acom has managed to keep its loan-default ratio to a manageable 2.13%.	<b>3.1</b>	<b>Consumer finance</b>
	<b>Goroemon Yoshimoto and family</b> Osaka land prices have crashed hard over the past few years, but, at 74, Goroemon remains "the great landlord of Umeda," as the city's shopping and nightlife hub is known. The family counts the Osaka Hilton among its tenants; it also manages residential properties and a chain of bowling alleys.	<b>2.5</b>	<b>Real estate</b>
	<b>Rinji Shino</b> Shino, 87 and hospitalized, has stopped work on a tower in Osaka and appears unlikely ever to develop two remote islands as he once dreamed. His two sons now manage an empire that includes Osaka's Sennan Country Club, land in Fontainebleau, France and an extensive art collection.	<b>2.5</b>	<b>Real estate</b>
	<b>Yasuyuki Nambu and family</b> His Pasona Group operates Japan's largest temporary personnel agency, a global credit card hotline for Japanese travelers and a chain of discount haute couture boutiques. (See above.)	<b>2.5</b>	<b>Temp agencies, retailing</b>
	<b>Hisakichi Yamaguchi</b> While busy consumers are eating more canned food than ever, imports are taking a bigger bite out of the market and encouraging customers to demand discounts. Diawa Can—started by Yamaguchi after the war, with technology from American Can Co.—is responding by trying to cut production costs.	<b>2.4</b>	<b>Packaging</b>
	<b>Kanichiro Ishibashi and family</b> Ishibashi's tiremaking empire is doing well after years of indigestion following its 1988 acquisition of Akron, Ohio-based Firestone Tire & Rubber. Bridgestone Corp. has been run by nonfamily members since 1973. Kanichiro, 76, and son Hiroshi still own about 10%.	<b>2.4</b>	<b>Tires</b>
	<b>Eitaro Itoyama and family</b> Itoyama, 54, resigned from Japan's parliament to protest what he says was the failure of politicians to accept responsibility for the government's controversial liquidation of indebted housing loan companies. He will devote more time to his family's golf course and resort company, Shin Nihon Kanko Kogyo.	<b>2.3</b>	<b>Golf courses, resorts</b>



Country	Name	Estimated net worth (\$bil)	Business
Japan	<b>Tadahiro Yoshida and family</b>	1.3	<b>Zippers, construction materials</b>
	Although Yoshida's YKK group is best known for zippers and other fasteners—it has 55% of the world market—construction materials—a severely depressed market in Japan—account for 74% of sales. One bright spot on the horizon: A new housing loan program will include special low interest rates for well-insulated homes.		
	<b>Den Fujita</b>	1.3	<b>McDonald's Japan</b>
	McDonald's Japan founder and 50% owner. Faced with stagnant fast food sales, Fujita last year broke the Japanese taboo against discounting name brands and slashed burger prices an average 30%. The ploy was a huge success, helping to boost sales 18% and pretax profits 54%.		
	<b>Hiroshi Takei and family</b>	1.3	<b>Hotels, real estate</b>
	Efforts to restructure their Chisan Hotel group were disrupted last year when the great Hanshin earthquake damaged hotels in Kobe and Shirahama. Sales fell 7.4%, although operating profits rose 6%, to \$65 million. Chisan is run by Hiroshi, 51.		
	<b>Soichiro Fukutake and family</b>	1.3	<b>Cram schools</b>
	The Japanese obsession with scoring well on entrance exams for grade school and college has made Fukutake's Benesse Corp. Japan's leading direct mail cram school. (See above.)		
	<b>Masafumi Miyamoto and family</b>	1.3	<b>Videogame software</b>
	Founded Square Co., now Japan's leading independent videogame software developer. Earlier this year Square Co. shook up the industry by announcing that it would stop making games for Nintendo, and switch to Sony's wildly popular PlayStation platform. (See above.)		
	<b>Masakazu Shiiki</b>	1.2	<b>Consumer finance</b>
	Learned consumer finance in a pawn shop. His publicly listed Sanyo Shinpan was the first consumer finance company in Japan to link up with banks so its customers could pull cash from their automatic teller machines. Net profit margins are a fat 28%.		
	<b>Kenichi Mabuchi and family</b>	1.1	<b>Minimotors</b>
	Mabuchi Motor dominates the world market for the minimotors that drive devices such as VCRs and CD players. Overseas production has helped insulate Mabuchi from the rising yen but not from Japan's high corporate tax rates, which helped cut consolidated profits 21% last fiscal year.		
	<b>Kazuo Inamori</b>	1.1	<b>Electronics</b>
	Founded Kyocera, the world's top maker of ceramic packages for integrated circuits. Kyocera reaped a \$330 million gain last year from listing its South Carolina condenser-making subsidiary, AVX Corp., on the New York Stock Exchange.		
	<b>Isono family</b>	1.1	<b>Food, spirits</b>
	Lately, their Meidi-ya food and beverage distribution and retailing business has been feeling the heat of increasing competition from discounters and catalog retailers. In an effort to shore up its position, the company is trying to computerize its distribution systems.		



MARCH NEWSPAPER

Minoru Mori  
**It had to happen:**  
Office rents in downtown Tokyo are falling. To ease the pain, Mori is diversifying into residential development.



KIMIKO KOJIMA/REUTERS/NHONBUN

Eitaro Itohama  
**So why not buy the Empire State building? That's what this former politician has in mind. Maybe with the \$60 million he says he made last year trading currencies.**



Country	Name	Estimated net worth (\$bil)	Business
Japan	<b>Renichi Takenaka and family</b>	<b>1.1</b>	<b>Construction</b>
	Takenaka, 85, stepped down after 51 years as president and chairman of Takenaka Corp. Son Toichi, 53, is the 17th generation of the family to head the construction company, which is heavily dependent on private construction orders at a time of weak demand.		
	<b>Ryusuke Kimura and family</b>	<b>1.1</b>	<b>Hospital beds</b>
	Built Paramount Bed into Japan's leading hospital bed supplier, with a market share topping 70%. (See above.)		
	<b>Otani family</b>	<b>1.0</b>	<b>Hotels</b>
	Yoneichi Otani, the chairman of hotelier New Otani Co., died in May 1995. His wife and children paid \$83 million in inheritance taxes and still have an estimated 30% stake in the company. Yoneichi's son Kazuhiko is now president of New Otani.		
	<b>Toyoda family</b>	<b>1.0</b>	<b>Toyota</b>
	Handed over management of Toyota Motor Corp. to an outsider, Hiroshi Okuda, last summer, for the first time in three decades. Shoichiro Toyoda, 71, remains Toyota Motor chairman, but devotes most of his time to his chairmanship of Keidanren, Japan's premier business organization.		
	<b>Junichi Murata and family</b>	<b>1.0</b>	<b>Machinery</b>
	Murata Machinery is struggling to return to profitability after losses for years ended May 1994 and May 1995. Although still heavily reliant on textile machinery, the company anticipates a bright future for its factory automation division, which recently received a \$47 million order from Hong Kong's new airport for automated cargo handling equipment.		
Korea	<b>Chung Ju-yung and family</b>	<b>5.9</b>	<b>Diversified</b>
	Chung Mong-koo, 58, the eldest surviving son of Hyundai founder Chung Ju-yung, has taken over from his uncle, Chung Se-yung, 68, as Hyundai chairman. Among his key initiatives: a \$10 billion steel project and a \$1.5 billion aerospace center that will produce wings for the McDonnell Douglas MD95 aircraft.		
	<b>Lee Kun-hee and family</b>	<b>4.9</b>	<b>Diversified</b>
	Observers doubt jail sentences are in the offing for businessmen—including Samsung Chairman Lee, 54—indicted in a political slush fund scandal. Meanwhile, Lee is planning a massive invasion of the auto market just as profits in Samsung's cash cow memory chip business are coming under pressure.		
	<b>Shin Kyuk-ho</b>	<b>3.6</b>	<b>Diversified</b>
	His Lotte Group in Japan, which includes a confectionary business, a professional baseball team and real estate, plans a joint venture in Vietnam to produce and market chewing gum, candy and biscuits. In his native Korea, Shin's interests include food and beverages, an amusement park and much else.		
	<b>Koo Cha-kyung and family</b>	<b>2.9</b>	<b>Diversified</b>
	Their LG Group last year acquired the last American maker of television sets, Zenith Electronics. LG sees big potential in Zenith's development of digital television. Koo Bon-moo, 51, succeeded his father, Koo Cha-kyung, as chairman of the group in February 1995.		
	<b>Chey Jong-hyon and family</b>	<b>2.8</b>	<b>Diversified</b>
	Chey's Sunkyong Group, a major oil refiner and producer of synthetic fibers, will invest \$1.5 billion in Georgia by 2005 to build a polyester-film manufacturing facility. The film is widely used in video- and audiocassette tapes, and Sunkyong's facility is expected to be the world's largest producer.		
	<b>Kim Woo-choong and family</b>	<b>2.3</b>	<b>Diversified</b>
	Kim, 59, was among the Korean business leaders indicted for having allegedly made illicit payments to a political slush fund; a verdict in the case is pending. Meanwhile, his plucky Daewoo Group has plans to become the first South Korean conglomerate to build a plant in North Korea.		
	<b>Kim Suk-won and family</b>	<b>1.1</b>	<b>Diversified</b>
	Kim, 50, left his family's Ssangyong conglomerate to enter politics; he was elected to the National Assembly in April. Ssangyong is now run by middle brother Kim Suk-joon, 43, who came up through the construction side of the business. Youngest brother Milton, 35, heads Ssangyong Securities.		



Country	Name	Estimated net worth (\$bil)	Business
Malaysia	<b>Robert Kuok</b>	<b>5.7</b>	<b>Diversified</b>
	Since 1993 Kuok, 72, has sold over \$1 billion worth of privately held hotel properties to his Hong Kong-listed Shangri-La Asia. By 1997 a Kuok joint venture with Coca-Cola will have ten factories in China up and running with a production capacity of 225 million cases annually.		
	<b>Tiong Hiew King and family</b>	<b>3.4</b>	<b>Lumber, media, salmon</b>
	Own Malaysia's largest timber outfit, Rimbunan Hijau, and five newspapers throughout Asia. Most recent purchase: <i>Ming Pao</i> , one of the oldest Chinese newspapers in Hong Kong. In New Zealand, the Tions have 70% of the market for farm-raised salmon.		
	<b>Quek Leng Chan and family</b>	<b>3.3</b>	<b>Diversified</b>
	Their Hong Leong Group, which has interests in real estate, financial services and manufacturing, has teamed up with Liem Sioe Liong ( <i>which see</i> ) to buy 5% of National Foods, Australia's largest maker of soft foods, yoghurt and dairy products. And, in Malaysia, it's looking to get into food and beverages.		
	<b>Lim Goh Tong</b>	<b>2.7</b>	<b>Diversified</b>
	Lim's cash-rich empire is Genting Berhad, owner of Malaysia's sole casino. It also includes plantations and other real estate, cruise ships, a power plant and, soon, a newsprint plant. Outside Malaysia, Lim helped finance Connecticut's Foxwoods Resort Casino.		



ASIAWEEK PICTURES

Kim Woo-choong  
His big plans  
include a plant  
in North Korea  
and \$2 billion  
invested in  
multimedia  
by the  
year 2000.



Yeoh Tiong-lay  
**The master  
builder of  
Malaysia.**

<b>Yaw Teck-seng and family</b>	<b>2.6</b>	<b>Lumber</b>
Expanded their Samling Corp. timber empire last year via two takeovers, boosting total holdings to 11 million acres. On another front, Yaw's son, 37-year-old Yaw Chee Ming, who runs Samling, helped broker a ceasefire in a brutal price war between Malaysian and Indonesian plywood producers.		
<b>Teh Hong Piow</b>	<b>1.8</b>	<b>Banking</b>
Started out as a low-level clerk at Oversea-Chinese Banking Corp., the Singapore-based bank controlled by the Lee family ( <i>which see</i> ). In 1966 he started Public Bank, now the third-largest bank in Malaysia with assets of \$13 billion. ( <i>See above.</i> )		
<b>T. Ananda Krishnan</b>	<b>1.5</b>	<b>Diversified</b>
It's official: The Council on Tall Buildings and Urban Habitat says the Kuala Lumpur City Centre, a Krishnan project, is the world's tallest structure—topping Chicago's Sears Tower by some 24 feet. Meanwhile, in Hong Kong, Nina Wang ( <i>which see</i> ) plans an even taller building—the Nina Tower.		
<b>Yeoh Tiong-lay and family</b>	<b>1.5</b>	<b>Construction</b>
Own 47% of YTL Corp., one of Malaysia's premier construction outfits. ( <i>See above.</i> )		



ASIA

MALAYSIA, PHILIPPINES

Country	Name	Estimated net worth (\$bil)	Business
Malaysia	Tajudin Ramli	1.4	<i>Airlines, telecommunications</i>
	Yahaya Ahmad	1.1	<i>Automobiles</i>
	Halim Saad	1.0	<i>Diversified</i>
Philippines	Tan Yu	7.0	<i>Real estate</i>
	Jamie Zobel de Ayala and family	2.6	<i>Diversified</i>
	George Ty	2.6	<i>Banking</i>
	Andrew Gotianun	2.4	<i>Real estate</i>
	Lucio Tan	2.2	<i>Tobacco, beer, airlines</i>
			Scored two victories in the Philippine Supreme Court. The first allows Tan to take majority control of Philippine Airlines, of which he is chairman, and clears the way for a much-needed recapitalization. The other case—had it gone against him—would have let the government prosecute him for tax evasion.



SIN CHEW JET PICTURES

Quek Leng Chan  
**Cashing in big-time after losing a takeover battle.**

Tiong Hiew King  
**His family's**  
**Malaysia-based**  
**firm has about 10**  
**million acres**  
**under its control.**

CHAN LOO/TASS/WEEK PICTURES



Country	Name	Estimated net worth (\$bil)	Business
Philippines	<b>John Gokongwei Jr.</b>	<b>2.0</b>	<b>Diversified</b>
	His sprawling conglomerate, JG Summit, plans to launch an airline, Cebu Pacific Air, and is part of a group planning a new \$500 million airport terminal. Also in the works: spinoffs of telecommunications company Digitel Telecom and investment holding company Robina Capital Corp.		
	<b>Henry Sy and family</b>	<b>2.0</b>	<b>Shopping Malls</b>
	Top management at SM Prime Holdings consists of seven people—Henry, two daughters and four sons. Eldest daughter, Teresita, 45, is heir apparent. The company, which owns department stores and shopping malls, is looking for opportunities outside its traditional Manila stronghold.		
	<b>Manuel Villar and family</b>	<b>2.0</b>	<b>Housing</b>
	Villar got his start at age 25 when he bought two trucks to haul gravel and sand to construction sites. Today his C&P Homes is the largest builder of low-cost housing in the Philippines. (See above.)		
	<b>Eugenio Lopez and family</b>	<b>1.0</b>	<b>Diversified</b>
	Two Lopez-controlled companies, Benpres Holdings and First Philippines Holdings, are part of a group planning to build a \$650 million expressway to link Manila to the old U.S. Navy base, Subic Bay, now a free port. Benpres Holdings is considered by some to be the No. 1 play on Philippine infrastructure.		



THE STRAITS TIMES

**Khoo Teck Puat**  
**Hot property:**  
**Try \$1.2 billion for the market value of his Goodwood Park Hotel Ltd., owner of Singapore's 96-year-old hotel of the same name.**



ASIAWEEK PICTURES

**Tsai Wan-lin**  
**Nothing's put a damper on the stock of this Taiwanese insurance magnate's \$19 billion (market cap) Cathay Life Insurance.**

Singapore	<b>Kwek Leng Beng and family</b>	<b>5.7</b>	<b>Real estate, hotels</b>
	Kwek, a cousin of Malaysia's Quek Leng Chan (which see), runs City Developments, a \$6 billion (market cap) property developer. It recently spun off 23 hotels into a new company, Millennium & Copthorne Hotels, which raised \$273 million through an offering on the London Stock Exchange.		
	<b>Khoo Teck Puat</b>	<b>3.0</b>	<b>Banking, hotels</b>
	Owns over 82% of publicly traded Goodwood Park Hotel, a stake recently worth about \$1 billion. Also the largest shareholder, with a 15% stake, in Standard Chartered Bank. Rumors of a takeover bid by National Westminster Bank or BankAmerica last year prompted analysts to question whether Khoo would sell.		
	<b>Lee family</b>	<b>2.1</b>	<b>Banking, rubber plantations</b>
	Lee Rubber, the world's largest rubber company, enjoyed a buoyant 1995, as rubber prices rose about 70%. The Lee-controlled Oversea-Chinese Banking Corp. (OCBC), meanwhile, has announced plans to merge its Malaysian subsidiary with Pacific Bank in Malaysia.		
	<b>Wee Cho Yaw</b>	<b>1.2</b>	<b>Banking</b>
	Presides over UOB Group, a collection of 14 public companies—anchored by United Overseas Bank—with a combined market value of \$16 billion. Son, Wee Ee Chao, runs Singapore-listed broker Kay Hian James Capel, as well as the family's privately owned trading company, Kheng Leong.		



Country	Name	Estimated net worth (\$bil)	Business
Taiwan	<b>Tsai Wan-lin and family</b>	<b>12.2</b>	<b>Insurance, financial services</b>
	So far, government efforts to open the insurance market to foreign competition haven't hurt the Tsais: Shares of flagship Cathay Life Insurance—in which the Tsais have an estimated 49% stake—are up 74% in the last year, giving the company a staggering market cap of \$19 billion.		
	<b>Yue-Che (Y.C.) Wang</b>	<b>3.5</b>	<b>Plastics, electronics</b>
	The recent ruckus over Chinese missile testing hasn't slowed Wang's expansion plans on the mainland, where he's looking to invest \$3 billion in several power plants. This, after having planned to build a second ethylene plant in the U.S. for \$500 million.		
	<b>Eugene Wu and family</b>	<b>2.7</b>	<b>Insurance</b>
	Their Shin Kong group, whose Shinkong Life is Taiwan's second-largest life insurer after Cathay Life (see <i>Tsai Wan-lin</i> , above), plans to produce PET plastic, used in such items as soft drink bottles, in Thailand. It's also expanding on an alliance with Japan's Mitsukoshi to build department stores in Taiwan.		
	<b>Jeffrey Koo and family</b>	<b>2.1</b>	<b>Banking</b>
	After two years of delays, the Koos were finally able to acquire California's Trans National Bank for \$20 million. The increasingly internationally-minded Chinatrust, of which the Koos own 40%, also paid \$30 million for 60% of Access Bank of the Philippines.		
	<b>Huang Shi-hui</b>	<b>1.8</b>	<b>Automobiles, motorcycles, banking</b>
	Huang's Chinfon Group, which produces autos in Taiwan and motorcycles in China, is turning its eye to Vietnam. Chinfon Bank is one of only four foreign banks to offer full commercial banking services in Vietnam. Other Vietnamese ventures include cement and livestock.		
	<b>Shi Wen-long and family</b>	<b>1.5</b>	<b>Plastics</b>
	A fortune built on one of the world's most versatile plastics, ABS, which finds its way into everything from automobile bumpers and consoles to motorcycle helmets to video camera housings. (See above.)		



Robert Kuok  
**The real thing:** By next year his joint venture to bottle Coca-Cola in China will produce 225 million cases annually.



ASIAWEEK PICTURES  
Dhanin Clearavanont  
**His family's CP Group is among the biggest foreign investors in China.**

Thailand	<b>Dhanin Clearavanont and family</b>	<b>4.2</b>	<b>Diversified</b>
	Their Charoen Pokphand (CP) Group has interests ranging from agribusiness to retailing. Most important holding: TelecomAsia, whose market value has slipped about 35% in the last year, to \$4.5 billion, amid concerns about delays in new phone installations and lower-than-projected subscriber usage.		
	<b>Chatri Sophonpanich and family</b>	<b>3.1</b>	<b>Banking</b>
	Chatri's Bangkok Bank (assets, \$41 billion) is expanding in Vietnam, Laos and Cambodia. The intriguing early history of the bank is explored in a new book, <i>Lords of the Rim</i> , in a chapter entitled "The Genius," taken from the nickname of founder Chin, father of Chatri.		



Country	Name	Estimated net worth (\$bil)	Business
Thailand	<b>Banyong Lamsam and family</b>	<b>2.5</b>	<b>Banking, telecommunications</b> Already a major presence in banking through their Thai Farmers Bank, and in telecommunications through their Loxley Plc. Now, through joint ventures with local and international partners, they're planning to build four power stations that will produce a total of nearly 4,000 megawatts.
	<b>Thaksin Shinawatra and family</b>	<b>2.1</b>	<b>Telecommunications</b> Thaksin left Shinawatra Computer and Communications in 1994 to enter politics. Now deputy prime minister, he has been trying to untangle Bangkok's horrendously snarled traffic flow. According to one survey, he has shaved 10 minutes off the time to travel two miles through downtown to 20 minutes.
	<b>Chaijudh Karnasuta and family</b>	<b>1.9</b>	<b>Construction</b> Own 80% of Thailand's largest construction firm, Italian-Thai Development, which is either eyeing, or involved in, a wide range of Asian projects including an international airport in Burma, a dam in Laos and a commuter railway project in Bangkok.
	<b>Piya Bhirombhakdi and family</b>	<b>1.7</b>	<b>Beer</b> Their Boon Rawd Brewery, famous for its Singha brand, has been fending off a threat from Denmark's Carlsberg. The family, having already expanded into fruit juices, now plans to market Thailand's first locally produced wine, after much research to adapt grapes to Thailand's tropical climate.
	<b>Boonchai Bencharongkul and family</b>	<b>1.7</b>	<b>Telecommunications</b> United Communication Industry (UCOM) is Thailand's second-largest mobile phone operator after Shinawatra ( <i>which see</i> ), and is a major importer of Motorola's communications equipment. Now UCOM is petitioning the government for permission to install fixed lines.
	<b>Prachai Leophairatana and family</b>	<b>1.5</b>	<b>Petrochemicals</b> Control Thai Petrochemical Industry, builder of Thailand's first petrochemical plant. TPI's operating income tripled last year, to \$153 million, on sales of \$800 million. TPI has a deal with Kuwait Petroleum Corp. to build a \$200 million oil refinery in southern Thailand, due to come on line by 1998.
	<b>Krit Ratanarak and family</b>	<b>1.4</b>	<b>Banking, cement</b> Regarded as the most conservative Thai bank, the Ratanarak's Bank of Ayudhya (assets, \$12 billion) has begun to focus on improving return on assets—at 1.4%, currently the lowest among Thai banks. Also own stake in Siam City Cement, the second-largest cement producer in Thailand.
	<b>Boonsong Asavabhokhin and family</b>	<b>1.0</b>	<b>Housing, real estate</b> Son Anant, 46, runs Land & Houses, which develops housing for Thailand's growing middle and upper-middle classes. Hit by the government's hike of lending rates, and the aftereffects of floods in the latter half of 1995, Land & Houses has seen its stock fall 35% from its high in June of last year.

Thaksin Shinawatra  
**Gridlock alert:**  
This telecommunications-tycoon-turned-politician wants to unsnarl Bangkok's massive traffic jams.



YIANN COHEN/ASIAWEEK PICTURES

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