

mainly for TV and telephone, in Asia.

A product of elite Malaysian schools, a Dunlop Industries management training program and a Chase Manhattan affiliate, Tajudin is well connected to former finance minister Tun Daim Zainuddin—important for Tajudin's recent acquisition of a 32% stake in Malaysia's national airline, Malaysian Airline System.

## TAIWAN

By Philippe Mao

### Dr. Huang Shi Hue

In all likelihood, Taipei's Huang Shi Hue, 67, is the world's only billionaire neurosurgeon. After earning a medical degree in Taiwan, he went to Washington University in St. Louis in 1954 for his residency. But in the late 1970s he was called back to Taiwan to take over the family's lightbulb manufacturing business from his ailing father.

Today Huang's privately held Ching Fong Group imports and distributes motorcycles, Honda cars and Volkswagen commercial vehicles. Outside Taiwan, Ching Fong is already the largest Taiwanese investor in Vietnam, where Huang is building two large (total capacity: 500,000



Huang Shi Hue  
He did his medical residency at Washington University in St. Louis, took over the family business from his ailing father and pushed it into motorcycles and cars.

units) motorcycle assembly plants and a \$268 million cement factory. Demonstrating Taipei's new flexibility in its relations with Beijing, Huang is also setting up a motorcycle company in China.

Ching Fong Group and its various operating companies are privately held, but that could soon change. Huang hopes the Taipei government will soon allow him to convert the family's financial arm, Cathay Invest-

ment & Trust, into a commercial bank that he can then take public. But even without stock market valuations, the Huangs' assets are worth at least \$1.1 billion. Beats neurosurgery.

## JAPAN

By Gale Eisenstadt, Hiroko Asami and Kazumi Miyazawa

### Osano family

When Kenji Osano died in 1986, he left his company, Kokusai Kogyo Group, to his family. It is now headed by his younger brother, Masakuni, who is 65.

What a treasure chest is Kokusai Kogyo Group. Kenji Osano was Japan's earliest investor in U.S. resort properties. In 1963 he acquired Wai-kiki's Moana Surfrider Hotel. In 1974 he bought the venerable Royal Hawaiian.

Today the company has five hotels in Hawaii—all are managed by Sheraton—plus the Hyatt Grand Cypress Resort in Orlando and the Sheraton Palace in San Francisco. Back home Kokusai Kogyo owns 28% of Tokyo's famous Imperial Hotel, an array of prestigious resort properties—including the 116-year-old Fujiya hotel in Hakone—and significant equity stakes in Japan's two biggest airlines. The Osano clan is worth an estimated \$1.4 billion.

A brilliant investor, Kenji Osano also had a somewhat unsavory side. According to *Yakuza*, a comprehensive study of Japanese organized



Malaysian cellular tycoon Tajudin Ramli

**Strong political connections and 32% of Malaysian Airline System.**

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