

Macro Roundup Article

Headline: [Missing Chinese Banker Was Working to Set Up Singapore Family Office](#)

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Tweet: The billionaire founder of investment bank China Renaissance was in the process of setting up a family office in Singapore when he disappeared in February. @FT

Summary: Missing Chinese investment banker Bao Fan was preparing to move some of his fortune from China and Hong Kong to Singapore in the months leading up to his disappearance, according to four people with knowledge of his plans. The billionaire founder and chair of investment bank China Renaissance, who brokered some of China's biggest tech deals, was establishing a family office in the city-state to manage his personal wealth in the final months of 2022, the people said. The number of family offices has grown from a handful in 2018 to an estimated 1,500 by the end of last year, according to Singaporean data analysis firm Handshakes.

Primary Topic: China

Topics: China, Factoid, News article

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