



FOR IMMEDIATE RELEASE

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### **New CEO with a Plan to Raise Capital Funds for Endowment**

**Vancouver, B.C.** - S.U.C.C.E.S.S. Foundation welcomes its new CEO, Mr. Clarence Cheng, this Friday January 29<sup>th</sup> at S.U.C.C.E.S.S. Social Services Centre, Dr. Dorothy Lam Building, located at 28 West Pender Street, Vancouver, BC.

Tung Chan, who will retain his position as CEO for the S.U.C.C.E.S.S. group of organizations, welcomes the addition of Mr. Clarence Cheng to the executive team. "Clarence, with his vast and diverse background in the legal and wealth preservation field, will enhance our ability to build a long term financial sustainable platform to carry out our mandate of building bridges, harvest diversity and foster integration," says Tung.

Clarence has an interesting background before joining S.U.C.C.E.S.S. Foundation, including: a B.C. and Hong Kong Lawyer, a Fellow of the Chartered Institute of Arbitrators of the United Kingdom, a former delegate of the Province of British Columbia to the Governor General's Canadian Leadership Conference and a former Associate Counsel of one of the largest law firms in Canada. Clarence is an honors graduate in law with over 30 years experience in areas of corporate, commercial and business law and global wealth management as well as assets preservation planning.

"It is my honour to be the CEO of S.U.C.C.E.S.S. Foundation," says Clarence. "I am new to the position but not new to S.U.C.C.E.S.S."

Clarence is not only an expert in the field of law but is also a strong advocate for providing social services for new and established Canadians to assist in areas such as employment, health and housing, business, economic, community and social development. He is a life member of S.U.C.C.E.S.S. and has been a board member for both S.U.C.C.E.S.S. and S.U.C.C.E.S.S. Foundation.

"S.U.C.C.E.S.S. has diversified government funding sources but they are not going to last forever. As a social service organization, we do not want to stop providing services because of lack of funding. We need to establish long-term financial stability," says Maggie Ip, Chair, S.U.C.C.E.S.S. Foundation.

Clarence explains that he will develop one-year, three-year and five-year working plans to expand the operation of the endowment fund as these plans will be more easily measured and will lead to higher success rate.

The S.U.C.C.E.S.S. Foundation, incorporated in 2001, is a charitable foundation responsible for raising funds for S.U.C.C.E.S.S. and its affiliated organizations to support their mandates for the betterment of the community. For more details, please visit: [www.successfoundation.ca](http://www.successfoundation.ca)

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1 backgrounder attached

## **CLARENCE CHENG**

Mr. Clarence Cheng was born in Hong Kong and grew up there. He graduated from the University of Hong Kong with a Bachelor of Laws in 1977 and obtained a Post-graduate Certificate in Laws in 1978. He received a Diploma in Chinese Law from the University of East Asia, Macau, in 1987 and passed the Canadian Securities Course in 1989 with honors.

Mr. Cheng practices law in Hong Kong as a solicitor since 1980 and he co-founded his own law firm in 1984. He is still a consultant to his former firm and continues to hold a current practicing certificate as a Hong Kong solicitor.

Mr. Cheng was admitted to the British Columbia Bar in 1993. In addition to Hong Kong and British Columbia, Mr. Cheng is also qualified to practice law in England, Singapore and Australia. Before joining S.U.C.C.E.S.S. Foundation, Mr. Cheng was an Associate Counsel of one of the largest law firms in Canada with over 750 lawyers. As a lawyer, Mr. Cheng practices in the areas of corporate, commercial and business law and global wealth management, including international wealth transfer and estates and assets preservation planning.

Mr. Cheng is a life member of S.U.C.C.E.S.S. He was a member of the Board of Directors of S.U.C.C.E.S.S. for six years from 2001 to 2007. He had been the Board Secretary and Chair of the Nomination & Governance Committee from 2002 to 2005 and the Vice Chairman, Membership & Volunteers, in 2006-2007. Mr. Cheng was also a Board member and the Board Secretary of S.U.C.C.E.S.S. Foundation from 2002 to 2007.

Mr. Cheng was a member of the Board of Directors of the United Way of the Lower Mainland from 1998 to 2005. He sat on various committees including the finance committee, the agency and community services advisory committee and the CEO search committee. He was the co-chair of Innovation Grants Committee in 2003 and the co-chair of Agency Liason Process in 2005.

Mr. Cheng is a Fellow of the Chartered Institute of Arbitrators, United Kingdom. He was also one of the delegates from the Province of British Columbia to the Governor General's Canadian Leadership Conference in 2004.