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## Tricor Group's Lennard Yong named Executive of the Year for Business Services

The Hong Kong Business Magazine announced that Tricor Group CEO, Lennard Yong was awarded as the Executive of the Year Award for Business Services category at its excellence awards for 2019. Mr Yong remarked "This accolade really belongs to 2 persons who were instrumental in the recognition; firstly to Permira and my Board who entrusted me with this asset and gave me the bandwidth to build this business, second to my senior management team at the Head Office in Hong Kong and the country/region leaders who together we work as leaders and partners to forge a leading Asian business.

Now in its second year, Hong Kong Business Review recognises the city's most outstanding business leaders, including exceptional teams and individuals whose initiatives have yielded substantial business gains for their company's operations.

Tricor Group, owned by global private equity firm Permira with strategic minority interests held by its senior executives, is Asia's leading business expansion specialist and provider of integrated business, corporate, investor, human resources and payroll, corporate trust and debt services. Tricor has enabled 250 multinationals to enter the Asian markets and over 2,000 Chinese operations to expand internationally using jurisdictions Hong Kong and Singapore as the launch pad. Today, the firm's operations in 21 markets and 47 offices distributed strong strategic, financial and operational targets to deliver exceptional service to over 50,000 corporate clients across the globe and achieve its strong performance in 2019 despite the headwind in the midst of the global trade dispute.

Since Mr Yong joined Tricor in 2018, the company's notable achievements would include the acquisition of a strategic asset in China Richful Deyong (RFDY) giving Tricor a network of 140 relationship managers across 12 major Chinese cities and enabling Tricor to participate in the globalization of Chinese corporations. Second, the business and leadership have continued to transform internally with the introduction of robotic process automation, added a contemporary shared services centre in Kuala Lumpur, Malaysia to support its payroll and corporate services. Third, he has also led the buildout of Tricor's leadership team across the Asia region with key hires that have added strategic and commercial capability previously not in the business especially in their new services.

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Consequently, the Group's efforts are now yielding the strongest financial result in its two decade history and continuing to add strategic acquisitions to further bolsters its offerings to clients. Mr Yong added "...this recognition is a testament to the 2,600 people who are dedicated to service excellence to over 50,000 corporate clients".

*The second Hong Kong Business Management Excellence Awards was held on 21 November 2019 at the Island Shangri-La, Hong Kong.*

*The 2019 nominees were judged by a panel consisting of Charbon Lo Director of Crowe (HK) CPA Limited; Roy Lo, Managing Partner of SHINEWING (HK) CPA Limited; Anthony Tam , Executive Director of Tax Advisory Services Mazars Hong Kong; Andrew Ross, Managing Director of Baker Tilly Hong Kong; and Eugene Liu, Managing Partner of RSM Hong Kong.*

*If you would like to join the 2020 awards and be lauded as one of the most outstanding management executives of Hong Kong, please email [julie@charltonmediamail.com](mailto:julie@charltonmediamail.com).*

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For more information, please contact:

**HONG KONG (GROUP OFFICE)**

Sunshine Farzan

Tricor Services Limited

Group Head of Marketing & Communications

Tel: +852 2980 1261

Email: Sunshine.Farzan@hk.tricorglobal.com

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**About Tricor Group**

Tricor Group (Tricor) is the leading business expansion specialist in Asia, with global knowledge and local expertise in business, corporate, investor, human resources & payroll, and corporate trust & debt services. Tricor provides the building blocks for, and catalyzes every stage of clients' business growth, from incorporation to IPO. Tricor has had a rapid expansion through organic growth and development as well as partnerships, mergers and acquisitions. The Group today has over 50,000 clients globally, a staff strength of over 2,600 and a network of offices in 47 cities across 21 countries / territories. Our client portfolio includes over 1,500 companies listed in Hong Kong and China, ~500 companies listed in Singapore and Malaysia, and more than 40% of the Fortune Global 500 companies, as well as a significant share of multinationals and private enterprises operating across international markets. In March 2017, the Permira Funds became the controlling shareholder of the Tricor Group, alongside management.

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