

# The Davis Mayer Group is Ready for Hong Kong



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**Press Release Summary: The Davis Mayer Group, a leading South Korean financial pioneer of new overseas markets, made a large purchase in the Bel-Air Residence.**



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International bankers and real estate brokers in Central and Admiralty, Hong Kong's central financial districts, are trying to figure out what a company called the **Davis Mayer Group** is up to.

They are still reeling from the shock they felt when the **Davis Mayer Group**, a leading South Korean financial pioneer of new overseas markets, made a large purchase in the area.

Last month the South Korean company bought a residential tower at near Bel-Air Residence, a posh apartment complex in Pok Fu Lam west

of Hong Kong Island, for HK\$930 million (about W110 billion, US\$1=W909).

The shock was understandable in that it was one of the few times any South Korean financial firm has made a purchase of such size there. The group's strategy in Hong Kong is aggressive.

*"As we manage the assets, we plan to sell foreigners five funds on the Hong Kong bourse soon,"* said **Peter Mayer, partner and chief executive officer of Davis Mayer Group.**

Indeed, the Hong Kong financial market is getting crowded with South Korean companies.

These companies are paying attention to the fact that the Hong Kong stock market is booming with the rally of H shares, the shares put up by Hong Kong-listed mainland Chinese companies, and they've noted Hong Kong's attractiveness as the best gateway to the Chinese market.

Late last year, **Woori Bank** and **Shinhan Bank** established investment banking firms in Hong Kong. Following them, the **Korea Money Brokerage Corp., Goodmorning Shinhan Securities, Daishin Securities, Samsung Investment Trust Management** and the **National Agricultural Cooperative Federation** have recently opened local corporations or are preparing to do so soon.

**The Korea Development Bank, the Industrial Bank of Korea, the Korea Exchange Bank and Korea Investment & Securities** have also sharply expanded their investment banking and asset management capabilities in Hong Kong.

As a result, the number of South Korean financial workers in Hong Kong has more than doubled from what it was just three years ago.

It's a reemergence of the South Korean financial sector 10 years after it collapsed in the wake of the Asian financial crisis of 1997.

What is more urgent is the need for the South Korean government and financial institutions to change their mindset

**The Davis Mayer Group** is a market leader and expects nothing but success with the Hong Kong Markets.

For more information please send email inquiries to **info@davismayer.com** or visit our website.

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