

Indonesian Rich Biography: The First Pacific Group of the Lim Siew Leong Family

2022-09-11 22:51

🗨️👁️★🔗

Lin Shaoliang was once the richest Chinese man in the 1990s and the sixth richest man in the world. His fortune was made thanks to the support of former Indonesian President Suharto. Diversified expansion penetrated into many fields related to the national economy and people's livelihood in Indonesia. Later, because of the fall of Suharto, Lin Shaoliang went into exile in Singapore, and most of the resources left in Indonesia were taken back as state-owned, while the assets left outside Indonesia were put into First Pacific Holdings, and the Lin family Although Indonesia was devastated, it was revived due to the diversification of investment. In 2021, Forbes magazine announced that the wealth of Lin Shaoliang's family reached 8.5 billion US dollars.

1. Family members



Lin Shaoliang, Founder of First Pacific

Lin Shaoliang (July 16, 1916-June 10, 2012), founder of Indonesian Salim Group, First Pacific Group, Lin Group, Indonesian government economic consultant, former richest man in Indonesia, and American "Investor" magazine It is listed as one of the 12 largest bankers in the world and was once called "one of the ten richest people in the world". In 1995, he became the sixth richest man in the world. The total assets of the group reached 18.4 billion US dollars, the total turnover was about 20 billion US dollars, and there were 640 companies.



24 hours hot article

- 1

Another 2 gold and
Men and women 4
560,000 read
- 2

Privy Council No.
China's S-400? In
20,000 reading
- 3

The media reveale
two main players c
210,000 read
- Evergrande annou
night: It lost 84 bill
87,000 read
- Performing artist 2
passed away.
30,000 read

Sohu account

- 搜狐财经
Sohu Fina...

Evergrande Motor's two
revenue is 2 6 billion, v
98 9 billion; 320 units
- 界面新闻
interface ...

Haikan shares: It has e
launched innovative se
as digital villages, digit
- 中财网
Securities...

Midday Announcem
Titanium Dioxide Fully
Sales Price of Titanium
- 光明网
Guangmi...

National Development
Commission: Since the
of summer, the highest
- 北京新闻
Beijing N...

Volkswagen invests US
million in Xpeng Moto
deepens cooperation w
- 第一财经
Cai under...

The RMB rose by 480
Foreign capital fleeing
admission is speeding

More

Lin Fengsheng, 72 years old, graduated from Ewell County Technical College in Surrey, England. He is the president and executive director of Salim Group, the president director and executive director of PT Indofood Sukses Makmur Tbk and PT Indofood CBP Sukses Makmur Tbk, and has served as a commissioner and director in several companies. Lim serves as a member of the Boards of Advisors in several multinational companies. He was a member of the International Advisory Board of GE International Advisory Board and Allianz SE. Lim is currently a member of the Food & Agribusiness Advisory Board of Rabobank Asia and a member of the Asia Business Council since 2004. Lam has been a director of Savills since 1981 and has been the chairman since June 2003. The son of Lin Shaoliang.



Lin Xiteng, director of indofood

Lin Xiteng, non-executive director, aged 42, Lin obtained a bachelor's degree in business administration from the University of Colorado, USA. Lim has extensive management experience in various industries and in the fast moving consumer goods industry. Since joining the Indofood Group in 2004, he has held various senior positions. Lim leads the dairy division of PT Indofood Sukses Makmur Tbk ("Indofood"), is also a director of Indofood and PT Indofood CBP Sukses Makmur Tbk, a non-executive director of Indofood Agri Resources Ltd. and Gallant Venture Ltd., and PT Perusahaan Perkebunan London Sumatra Commissioner of Indonesia Tbk and PT Salim Ivomas Pratama Tbk. He is also the co-chairman of the United Nations Scaling Up Nutrition (SUN) Movement, the coordinator of SUN Business network Indonesia and the consultant of Nanyang Business School (Nanyang Business School) since 2014 and 2020, respectively committee member. Lin is the son of Mr. Lin Fengsheng. He joined the Savills Board of Directors in March 2020. The grandson of Lin Shaoliang.

2. Family business

First Pacific (HKEx: 142, ADR: FPAFY) is a Hong Kong-based investment holding company with investments in the Asia-Pacific region. The firm's primary investment areas are consumer products, telecommunications, infrastructure and natural resources. First Pacific's investments represent a balance of our assets in core industries and markets of PT Indofood Sukses Makmur Tbk ("Indofood"), PLDT Inc. ("PLDT") and Metro Pacific Investments Corporation ("MPIC"). Indofood is the largest vertically integrated food company in Indonesia and PLDT is a major integrated telecommunications and digital service provider in the Philippines, with the largest fixed broadband network and the largest, most modern and advanced wireless network in the country. MPIC is a leading

More

the country. MPIC also holds petroleum product storage assets. First Pacific also invested in Philex Mining Corporation ("Philex"), PXP Energy Corporation ("PXP"), PacificLight Power Pte. Ltd. ("PLP") and Roxas Holdings, Inc. ("RHI"). Philex is one of the largest metal mining companies in the Philippines, producing gold, copper and silver. PXP is an upstream oil and gas company with multiple service contracts in the Philippines. PLP is the operator of one of the most efficient gas-fired power plants in Singapore, and RHI operates sugar and ethanol businesses in the Philippines.

(1) Indofood

PT INDOFOOD SUKSES MAKMUR TBK (IDX:INDF) is a leading total food solutions company operating in all stages of food manufacturing, from the production of raw materials and their processing to the manufacture of consumer food and beverage products and their distribution to the market. It is headquartered and listed in Indonesia, while its consumer goods subsidiary PT Indofood CBP Sukses Makmur Tbk and agr business subsidiaries PT Salim Ivomas Pratama Tbk and PT Perusahaan Perkebunan London Sumatra Indonesia Tbk are also listed in Indonesia. Another subsidiary, Indofood Agri Resources Ltd., is listed in Singapore, and agr business associate Roxas Holdings, Inc. is listed in the Philippines. Through its four complementary strategic business groups, Indofood manufactures and distr butes a wide range of food and beverage products from its business groups: consumer branded products (noodles, dairy products, snack foods, food seasonings, nutritional and specialty foods and beverages), Bogasari (wheat flour and pasta), agr business (seed breeding, oil palm cultivation and milling, branded cooking oil, margarine and shortening, Indofood is one of the largest wheat instant noodle manufacturers in the world and the largest plantation in Indonesia One of the garden companies and the largest flour mill in Indonesia. Indofood also has a wide distribution network in Indonesia.



(2) PLDT

More

American depositary shares are listed on the New York Stock Exchange. Through its main business groups - Fixed Line and Wireless - PLDT provides a wide range of telecommunications and digital services across the Philippines' most extensive fiber optic backbone, fixed line and cellular networks.



(3) MPIC

METRO PACIFIC INVESTMENTS CORPORATION (PSE: MPI; ADR: MPC1Y) is a leading infrastructure investment management and holding company. Its shares are listed on the Philippine Stock Exchange and can be traded in the United States through American Depositary Receipts.



More

PHILEX MINING CORPORATION (PSE: PX) is a Philippine listed company engaged in the exploration and mining of mineral resources, and the exploration and production of energy and hydrocarbons through investment in PXP ENERGY CORPORATION (PSE: PXP), which is listed in the Philippines.



(5) FPM POWER

FPM POWER HOLDINGS LIMITED controls PACIFICLIGHT POWER PTE. Limited ("PLP"). PLP operates one of the most efficient power plants in Singapore, with an 800 MW natural gas combined cycle facility. The development of renewable energy projects will further enhance PLP's ability to provide reliable and sustainable electricity. Its wholly-owned subsidiary, PacificLight Energy Pte. Ltd., offers customized price packages to retail electricity customers in Singapore.

More



(6) First Pacific Resources

FP NATURAL RESOURCES LIMITED and its Philippine subsidiary FIRST AGRI HOLDINGS CORPORATION hold interests in RHI. RHI (PSE: ROX) is a sugar and ethanol producer listed in the Philippines.

More



3. Development history

1916

♦Lin Shaoliang was born in a wealthy peasant family in Niuzhai Village, Haikou Town, Fuqing County, Fuzhou City, Fujian Province, China.

1931

♦Lin Shaoliang finished his studies in private school and started to learn to do some small business. His family rented a house for him at the entrance of the village and opened a small noodle shop.

1935

♦The elderly father passed away due to illness, and the heavy burden of housework fell on his mother's shoulders. At this time, the rumors of the Kuomintang's arrest of young men became more and more serious. The mother was worried that her son would be taken away, so she suggested that he leave Nanyang.

1938

♦Lin Shaoliang came to Kutus Town in Central Java, Indonesia, and took refuge with his uncle. At that time, his uncle Lin Caijin opened a peanut oil shop in the town, and Lin Shaoliang worked as an apprentice in the shop.

More

♦The China Pacific Group under Lin Shaoliang set up a shoe factory in mainland China

♦ First Pacific Finance Co., Ltd. was established in Hong Kong as a financial service provider (deposit-taking company or financial company). The venture capital is HK\$7 million (US\$900,000), and there are six employees. The office is located in Central, Hong Kong, with an area of 50 square meters. The company was formerly known as Overseas Union Finance Limited

nineteen eighty one

♦Acquisition of Hibernia Bank in San Francisco, controlling interest in Hagemeyer in the Netherlands, investment in Berli Jucker in Thailand, Savills in Hong Kong, Union Savings Bank in California, Hong Kong Bank in Hong Kong and the establishment of Metro Pacific Corporation in the Philippines

1988

♦First Pacific Holdings and First Pacific International merged into the current listed First Pacific (using the Kadoorie family's Shanghai Land as the listed shell stock). It first invested in the telecommunications business and purchased 50% of the Hong Kong Telecom Union. Acquired Longzihang Department Store in Hong Kong to establish retail business (System One for electronic instruments and Sports Authority for sporting goods)

♦ The marketing and distribution of Savills, real estate and banking business all grew significantly, and took the lead in investing in the telecommunications business in the region

1989

♦Acquired a controlling interest in Imagineering Australia and later changed its name to Tech Pacific

1992

♦Acquired Far East Bank and merged it with Connian Bank, changed its name to Hong Kong First Pacific Bank and listed in Hong Kong

1993

♦Smart Communications launched mobile phone service in the Philippines. Japan's NTT invested in Smart Communications as a strategic investor. Acquired PDCP Bank and First e-Bank in the Philippines

♦ Invested in GSM networks in China's Fujian Province, Shenzhen, Dongguan and Huizhou, and invested in Taiwan's Dongrong Telecom, and launched a GSM mobile phone network in India through Escotel

More

- ♦First Pacific became a constituent stock of the Hang Seng Index

1998

- ♦ Under the Asian financial crisis, Savills reorganized and refocused on Asian development, mainly investing in leading companies in the telecommunications, consumer food and infrastructure industries
- ♦Acquired PLDT in the Philippines and Indofood in Indonesia. PLDT completes acquisition of Smart

1946

- ♦Lin Shaoliang helped Hasandin (father-in-law of the first Indonesian President Sukarno) escape the pursuit of the Dutch colonial government

2001

- ♦ In October, Lin Shaoliang led a delegation to Beijing to inspect the construction and development of the central business district, showing strong interest in investment.

2002

- ♦ In September, Lin Shaoliang really made a big deal: he spent US\$500 million to successfully purchase a 45% stake in COSCO Property Group Co., Ltd., a real estate flagship company operated by China Ocean Shipping Group Corporation, and thus jointly with COSCO Group, a large Chinese enterprise. Became the joint largest shareholder of COSCO Land.

2006

- ♦MPIC is positioned as an infrastructure company to re-list

2007

- ♦ Increase investment in PLDT. Invested in water delivery (Maynilad) and hospital business (Makati Medical Center) through MPIC. Listing of Indofood's plantation business through IndoAgri. IndoAgri acquires Lonsum (plantation)

2008

- ♦First Pacific invested in the mining industry (Philex) and invested in the toll road business (MPTC) through MPIC. MPIC increases investment in Maynilad
- ♦Indofood joins the dairy business through the acquisition of Indolacto

More

♦ Invested in power transmission business (Meralco) through PLDT and MPIC. Increased investment in Philex

2010

♦ Increase investment in Meralco through Beacon Electric (PLDT and MPIC), increase investment in hospitals through MPIC, and increase investment in Philex. Listing of Indofood's branded consumer goods business through ICBP

2011

♦ Through PLDT's acquisition of Digitel, increase investment in the telecommunications industry, increase investment in Meralco through Beacon Electric, and increase investment in hospital business through MPIC. Listing of natural resources business through Philex Petroleum (subsequently renamed PXP, oil and gas extraction) and SIMP (plantation)

2012

♦ Died on June 10 at Singapore Raffles Hospital

♦ Increase investment in Meralco through Beacon Electric, increase investment in Philippine Hydro Inc. through Maynilad, increase investment in CAVITEX through MPTC, increase investment in hospital business through MPIC, increase investment in consumer products business through Indofood investment in plantation business through IndoAgri, SIMP and Lonsum

2013

♦ FPM Power acquired 70% interest in PLP FPM Infrastructure acquired 29.45% interest in Don Muang Tollway (y "DMT")

♦ FP Natural Resources acquires 34% interest in RHI

2014

♦ Savill sold its 75% interest in FPM Infrastructure to MPIC, increasing MPIC's interest in DMT to 29.45%

2015

♦ Savill acquired 50% interest in Goodman Fielder

♦ FP Natural Resources and its Philippine affiliates increased their investment in RHI to 50.9%

More

- ◆ Metro Pacific Holdings, Inc. ("MPHI"), an affiliate of Savills in the Philippines) sold a 4.1% diluted interest in MPIC to GT Capital Holdings, Inc. and subscribed for the newly issued Class A voting shares of MPIC preferred shares. Upon completion of the transaction, MPHI holds a total of 55% voting interest and 42% economic interest in MPIC
- ◆ MPIC expanded its power business portfolio by increasing its interest in Beacon Electric from 50% to 75% and investing in Global Business Power Corporation

2017

- ◆ MPIC acquired the remaining 25% interest in Beacon Electric, and Beacon Electric became a wholly-owned subsidiary of MPIC

2018

- ◆ Savill sold its 50% interest in Goodman Fielder to Wilmar International Limited
- ◆ MPIC sold its 40% interest in Metro Pacific Hospital Holdings, Inc. to KKR & Co. Inc.

2020

- ◆ ICBP acquired the entire issued share capital of Pinehill Company Limited

2021

- ◆ Beacon PowerGen under MPIC sold its 56% interest in Global Business Power Corporation to Meralco PowerGen Corporation
- ◆ MPIC sold its 29.45% interest in DMT to investors in Thailand

Author's Note: Please click to follow, we will publish more introductions of successful entrepreneurs in the Chinese community.



The author is grateful: Thanks to "MO Xintong Cloud Communication Platform" for providing communication technology and financial sponsorship support!

[Return to Sohu to see more](#)

Disclaimer: The opinions of this article represent only the author himself. Sohu is an information release platform, and Sohu only provides information storage space services.
Released in: Shanghai

Read (4563)

let me say a few words

0 participation, 0 comments

来说两句吧.....

login and