



Gathering of like minds: A small and intimate party in Jeffrey's Cellar, named after Tan Sri Jeffrey Cheah. 'My motto has always been to aspire to inspire before I expire,' says Cheah.

A new club hopes to bring together Asia's wealthiest by focusing on a common goal: an illuminated life.

A lasting legacy?

By LOUISA LIM
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A BRITISH press called it the most elite club in the world, open only to the very, very rich and very, very generous. Ordinary Joes need not apply, and indeed, there is no way for them to apply.

Membership, you see, is by invitation only, and extended to prolific personalities like Bill Gates, Warren Buffett, Oprah Winfrey, David Rockefeller and Ted Turner. Others like business giants Eli and Edythe Broad are equally wealthy but less well-known.

We're talking about The Good Club, a name given to the tiny global elite of billionaire philanthropists. Its members — who have an estimated combined value of US\$125bil (RM395bil) — have already improved the lives of millions of people across the developing world. However, they have a loftier goal in mind: to save the planet.

Now, Brian Yim, founder of MillionaireAsia, a regional multi-channel platform targeted at ultra-high net worth individuals in Asia, has started a club in similar vein. Legacy Club was officially launched last month with the Latin motto *pharus aliis lucis*, or "a beacon of light for others". It is a club focused on net-

working at the highest levels, but with some altruism thrown in.

"Truth be told, I haven't heard of The Good Club before you brought it up," remarks Yim, who is, incidentally, a huge fan of Gates and Buffett. "But Legacy members are also well-known for their acts of philanthropy. Many have already established institutions and foundations that will sustain their efforts for the long haul."

We're at the Royale Chulan Hotel in Kuala Lumpur for the grand launch of Legacy and the usually mild-mannered Yim is in high spirits. He informs me that the club has gotten off to a good start, with successful personalities like Mohamad Nasheed, president of the Maldives; Tan Sri Francis Yeoh, managing director of YTL Corporation; Kevin Yeong, chairman of Unicef's Special Fundraising Committee; and Dr Keith Goh, neurosurgeon and chairman of the Make-A-Wish Foundation Singapore agreeing to sign up as members.

A number of Legacy members also insist on ironclad anonymity, but Yim hints of "a young tycoon in the financial business and successful entrepreneurs in the real estate, hospitality, entertainment, fashion and even

steel business."

"One of the reasons why we conceived Legacy Club was to create an opportunity for high net worth individuals to be in the same club as tycoons, billionaires, royalty, heads of state and individuals who have made an impact on society," he says, as well-dressed waiters circle around us, bearing flutes of champagne.

Wealth isn't the only criteria for membership, according to Yim, but with a membership rate of RM198,000 and an annual renewal fee of RM12,000 (part of that money goes to charities such as Maiti Nepal, Make-A-Wish Foundation Singapore, Living Hope, East Bali Poverty Project and Unicef), it certainly is a priority.

Give and die

In a report entitled *Something's Gotta Give: The State Of Philanthropy In Asia* by *The Economist*, it is said that levels of giving are considerably lower in Asia than in the West, particularly the United States. The article claimed that "although Asian cultures have long and venerable traditions of charity, philanthropy is a relatively new concept in much

of the region."

For instance, China's economy in 2009 was more than a third the size of the US economy, yet charitable donations in China were less than 2% of those in the US. It was also reported that local rich people were hesitant to attend a charity gala dinner hosted by Gates and Buffett last year, fearing that they had to part with a chunk of their wealth.

Nonetheless, charitable and philanthropic giving appears to be rising alongside wealth in Asia. Consider 42-year-old Chinese billionaire Chen Guangbiao, who made headlines when he wrote an open letter to Gates and Buffett to pledge his entire fortune to charity when he dies. He has likened wealth to water, saying: "You have a glass of water, you drink it. You have a bucket of water, you keep it in your house. If you have a river, you must learn how to share it with others."

Meanwhile, at the launch, Datin Paulene Tunku Mu'tamir is mulling over a possible Legacy membership. But her concentration is momentarily interrupted when a troupe of models slink past with the latest collection of Bally bags hanging from their arms.

"Oh, look, I want to get that one," she murmurs, pointing to a brown tote, her per-



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Fab five

Forbes Asia magazine has recently announced its "48 Heroes of Philanthropy" for 2011, and five Malaysians have made it on the list! These fab five are Vijay Eswaran, the co-founder of e-commerce conglomerate, Qi Group; Hijjas Kasturi and Angela Hijjas (pic), conservationists and owners of art centre Rimbun Dahan; Koon Yew Yin, co-founder of construction company IJM Corp; and Vincent Tan, founder of the Berjaya Group. Nice one, guys!



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fectly coiffed platinum blonde hair bobbing as she speaks. Born in Ireland and married into Malaysian royalty, Paulene — who's at the launch with her husband, Tunku Dato' Mu'tamir Tunku Mohamed of the royal house of Negri Sembilan — possesses a certain poise and grace that can only be attributed to a life well lived.

But if there's one thing that excites her more than a beautiful bag, it's charity. But she's more of a woodwork donor — a do-gooder who traipses around behind the scenes giving stealthily and mysteriously to orphanages and charities.

"I believe you should never do anything without thinking of others," she says. "And I've been very fortunate to live a life of privilege, so there's more reason for me to give back to society. That's why I think Legacy is an exciting concept."

Yim, however, has bigger plans for the club. "Currently, we support one charity in each country," he says. "But the amount we donate to charities is not significant at this point as we're just getting started with the membership drive and have yet to tap into the membership to mount more ambitious charity projects. However, it should be member-driven. It should be something that brings meaning to the collective membership without overlapping what each of them is already doing."

While charity is an important focus, it doesn't take away the fact that Legacy is, first and foremost, a lifestyle club. And like all lifestyle clubs, members enjoy a range of privileges that include investment opportunities, luxury hotel suite stays and wellness retreats, priority booking for private jets and once-in-a-lifetime experiences (the next members-only event involves an insider's visit to a certain presidential palace hosted by a certain dignitary). A Legacy Constellation Quest Smartphone, worth RM32,000, will also be given to all members as a welcome gift.

Yim adds that Malaysia is the first country in the regional rollout for the Legacy Club. "We chose Malaysia as we currently have strong interest from Malaysians and see much potential here," he says. "It's also a good trial run before the grand launch in Singapore on Dec 13, which will be held in a state-of-the-art private aviation hangar with a patented two-level aircraft carousel."

Yim is going all out to blow his guests away on that day. There will be flight and golf simulators, super cars, fashion shows and live entertainment. And, if all this isn't enough to tickle one's fancy, guests can always hop aboard any one of the small fleet of aircraft — yes, we're talking about private jets — for a joy ride around town.

Right now, however, the room is abuzz over the upcoming party being hosted by Legacy member and Sunway Group founder and chairman, Tan Sri Jeffrey Cheah, at his ultra-luxurious property, the Banjaran Hot Springs Retreat in Perak.



(From left) Brian Yim, Tan Sri Jeffrey Cheah and Key Soon Yue at the entrance of Jeff's Cellar.

"I'll definitely be going there," says property investor Andy Kuan, 55. "Jeffrey is my favourite billionaire. I know a lot of rich locals who don't give back, but not him."

Perfect cents

"Ah, I've kept this wine for more than 10 years," says Cheah a week later, holding up his prized bottle Romanée-Conti for me to examine. "It's one of the world's most expensive wines. I'm still waiting for that special occasion to open it."

After a short banter on why such a special occasion has yet to arrive, he points to an impressive-looking case of Maotai, a brand of Chinese liquor, sitting in the middle of the room. "Someone gave that to me. It contains 60% alcohol, you know?"

It is the evening of the Banjaran party, and the 65-year-old tycoon is giving me a quick tour of his cellar, stocked mostly with wines from Bordeaux and Burgundy. Fact: a single bottle of the 1990 vintage Romanée-Conti was sold for more than US\$10,000 (RM31,000). Another fact: Cheah is also the proud owner of the exceptionally rare Château Pétrus, which costs even more than a Romanée-Conti.

Jeff's Cellar, as it is so aptly named, is located in the far corner of an ancient limestone cave that's at least 280 million years old.

Not many have the privilege of visiting this cellar (let alone with the company of the man himself) and, as such, close to a hundred invited guests — many of them Porsche Club members who have driven from KL and Singapore just for the day — have shown up

to catch a rare glimpse of Cheah in his private domain.

"I'm not a big drinker but I like to collect different wines," he confesses, eyes a-twinkle. "It's been a hobby of mine since I started my business in the 70s. Now, I buy a few bottles each time I go overseas."

Yim admits that it wasn't easy to convince Cheah to host a party. "We managed to do it but we had to turn down more than 50 guests because we did not want to risk overcrowding," he says.

Both men became fast friends when they met a year ago. Cheah, who is dressed in black (button-down shirt, slacks and shiny oxfords), praises Yim for his "honesty" and "integrity" — qualities, he says, that are sorely lacking among entrepreneurs today. Cheah himself is like a benevolent big brother, more approachable than the imposing properties he owns.

"When Brian asked me about the party, I said sure! After all, do you really need a reason to party? I love meeting people because I don't have time to do so," he says.

Cheah is a busy man with a good excuse. Named by Forbes as the 18th richest person in Malaysia in 2010 with a net worth of US\$350mil (RM1.1bil), he currently owns businesses in 14 countries — a gargantuan accomplishment for someone his age. Still, charity has a special place in his heart.

"When Brian first told me about Legacy, I was quite impressed," says Cheah. "My motto has always been to aspire to inspire before I expire."

Wealthy industrialist Ajay Piramal once wrote: "In Asia, a lot of people don't want to talk about the good (philanthropic) work they are doing. In a way, that is the dilemma we



'I believe you should never do anything without thinking of others,' says Datin Paulene Tunku Mu'tamir.

ourselves are facing: whether to talk about it or not. But then, we were told (by Buffett and Gates) that we should talk about it. People are looking for role models. So, now I've started talking about the work we do, which I haven't really done earlier."

Cheah, who's part of this growing breed of billionaires, isn't shy about expressing his support for charitable causes, especially in matters of education. In March 2010, he pledged RM700 million from the education arm of his business — Sunway University College, Sunway International School, Monash University Sunway Campus and the Jeffrey Cheah School of Medicine — into the Jeffrey Cheah Foundation to provide a helpline to deserving students from underprivileged backgrounds.

"I don't think the rich people in our society are doing enough. They need to do more," he says.

At the end of the day however, it was principal of RSP Architects and Porsche club member, Hud Abu Bakar, 48, who said it best: "Money is secondary. Success means you're doing what you love and doing the right thing by giving back. Without a scholarship, I wouldn't be here today."

■ For more information, please visit www.millionaireasia.com or email legacy@millionaireasia.com.



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