



Chiang Quan

CELEBRATING THE LIFE OF  
**DATO' DR TEO CHIANG QUAN**  
1949 - 2021

PARAMOUNT



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**DATO’ DR TEO CHIANG QUAN**  
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Level 8, Uptown 1  
1, Jalan SS21/58  
Damansara Uptown  
47400 Petaling Jaya  
Selangor Darul Ehsan, Malaysia.  
Email: comms@pcb.my

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CELEBRATING THE LIFE OF  
**DATO’ DR TEO CHIANG QUAN**  
1949 – 2021

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“That man is a **success** – who has lived well, laughed often and loved much, who has gained the **respect** of intelligent men and the **love** of children, who has filled his niche and accomplished his task, who leaves the world better than he found it, who has never lacked **appreciation** of earth’s beauty or failed to express it, who looked for the best in others and **gave the best** he had.”

My late father, Dato' Teo Chiang Quan,  
was many things to many people,  
but to me, he was just Dad.

After all that has been written in the newspapers, the tributes in the press, the accolades, it is quite clear to everyone that my father was highly accomplished in his professional life. He was a pioneer in the property and education industries, creating and establishing brands that have become mainstays in their respective sectors. He was a figure that spoke with authority and commanded respect wherever he went. Growing up, this reality had never dawned on me. At home, he was effable, humble and compassionate. Gentle and wise, he always made time for my sister Eunice and myself, no matter how long of a day he had. I remember fondly the many evenings we had spent playing football in the garden and table tennis with my cousins.

When I entered the family business, my father and I grew much closer. Through many conversations, I had the privilege to unearth the many learnings he had accrued over the years. I began to understand the deep machinations of my father and truly what made him such an exemplary individual, not only to his family but to all that came across his path. We spoke about life. The meaning of life. We spoke about purpose. How to find it and how to let it guide our lives. We spoke about stewardship, and the responsibility of having the livelihoods of thousands of people under his influence.

I have only begun to really understand the gravity of this recently. We spoke about love, and how it is the most important guiding light in the journey of human life. These conversations served as pillars for me to lead my life and I will always cherish the lessons he imparted on me.

His mission to steadfastly serve his family overflowed to the Paramount family as well, where many of our colleagues have come to embrace him as a father figure. Wise and noble, as patriarch, he led with the same care and compassion he showed to his family. Never compromising on his values, he ensured the company was run with the utmost of integrity and honesty. This, coupled with the foresight to professionalise the business and an uncanny knack of identifying opportunity has brought Paramount to the forefront of the property and education industries, and has laid the groundwork for our future growth.

Although he is no longer with us, I am ready to continue building on the foundation that has been laid and continue my father's commitment to nation-building. This way, we can run with our vision and truly change lives and enrich communities for a better world.

**Benjamin Teo Jong Hian**

*Deputy Group Chief Executive Officer & Executive Director,  
Paramount Corporation Berhad  
and son of the late Dato' Dr Teo Chiang Quan*

1

# Heritage and Family Values

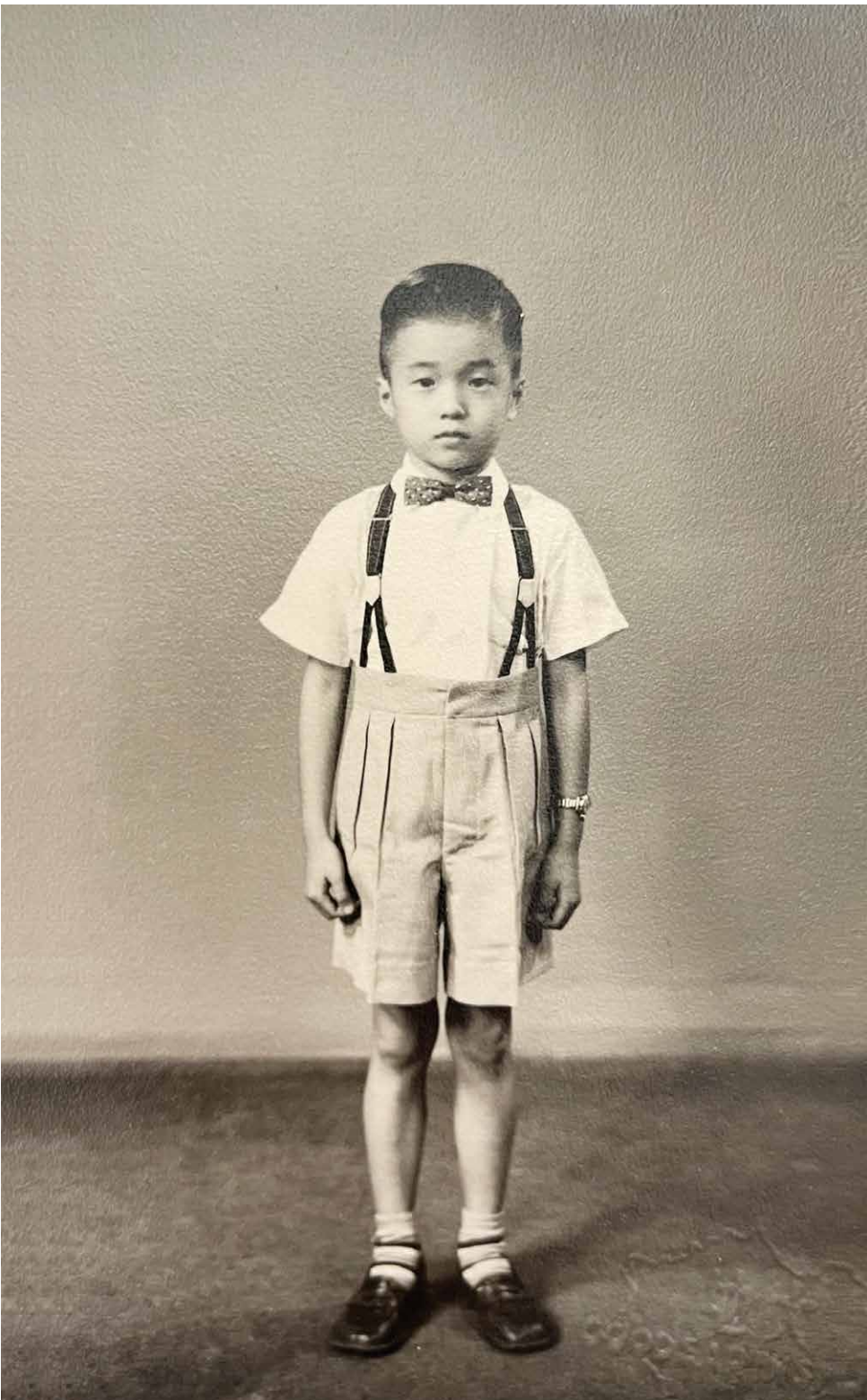


The eldest son of the late Teo Soo Pin and Tay Sai Choo @ Tay Swee Choo, Dato' Dr Teo Chiang Quan or CQ, as he was known to close friends grew up in a traditional Chinese family where filial piety and family responsibilities govern one's life.

From young, he was very proud of his family heritage as a third-generation entrepreneur from the illustrious Teo family. Growing up, he watched how his grandfather, father and uncles worked and knew he would have to play his part in carrying on the Teo family business.



Dato' Teo Hang Sam (Chiang Quan's grandfather) with his children and grandchildren. Chiang Quan is on the front row, second from left



Young Chiang Quan



Chiang Quan and his mother



Siblings. Front row (L-R): Chiang Khai, Chae Gim. Back row (L-R): Chae Ju, Chiang Lim, Chae Koon, Chiang Quan, Chae Long

**The family  
and  
employees  
worked  
together,  
ate together,  
and built  
the business  
together.**

In an interview conducted back in 2015 for the Paramount Magazine, Chiang Quan shared, “The portraits in the boardroom at our Paramount headquarters tell the story. My grandfather and father came to Malaya in search of new business opportunities. One thing they believed strongly in was loyalty and that whatever they did, it was for the family and their employees. They were, in a true sense, patriarchs.”

He revealed that when he was in primary school, there were several young men who had come from his ancestral village in China to work at the family business – they were “willing trainees”, or “what today we would call interns”. They stayed on the top floor of the company shophouse where a cook was employed to prepare meals for the family and these employees. The family and employees worked together, ate together, and built the business together.





Dato' Teo Hang Sam (Chiang Quan's grandfather) with the first Prime Minister of Malaysia Tunku Abdul Rahman

“My father took the responsibility of looking after these employees very seriously. He saw himself as a father figure; he did not want them to go astray. He used to regularly go up to the top floor, check on them, make sure they were well taken care of and even conducted spot checks to make sure they were not up to no good!” he shared.

“For me, this is an important aspect of Paramount, and even though we are much bigger today than we were then, I don't want this feeling to be lost. We value our employees, and we value loyalty. This is important to us,” he said.

He also learnt the values of diligence, honesty and frugality which helped him in the many business challenges he had to deal with in his family and working career.

Chiang Quan's father imparted the values of gratitude and humility to him through regular casual conversations. Chiang Quan remembered his father's wisdom and this was evident in his interactions with all.



Mother and son



## Alma Mater

If there could be an institution more precious to Chiang Quan than Paramount, it would be the Methodist Boys School Kuala Lumpur.

Chiang Quan enjoyed his formative years at the school from Standard One to Form Five. It was there that while studying and playing (and getting into trouble even), that he grew from a boy to a confident young man. Chiang Quan enjoyed team games like football, volleyball and hockey, and was especially proud of being a scout in the 10th Kuala Lumpur Air Scouts.

It was also during his chauffeur-driven rides to school that Chiang Quan's father often reminded him to count his blessings, to be humble, and to help those in need.

When Chiang Quan completed his Malaysian Certificate of Education, he left the school, but his heart never left. He kept his school motto 'Ora et Labora', close to heart.

Despite his sojourn of a decade in London and being busy with work responsibilities and family when he returned to Malaysia, he never forgot his school. He became more active in the MBS Secondary School Kuala Lumpur (MBSSKL) Alumni in the 2000s and became the Chairman of the Board of Governors in 2018, and one of the Protectors of the T. Mori Education Trust Fund from 2011 until his passing. The education trust fund provided financial aid for the less privileged. Chiang Quan was also the president of Federation of Methodist Schools Alumni Associations Malaysia from 2018 until his passing.



Chiang Quan's father, Teo Soo Pin (fourth from right) shaped Chiang Quan's (far right) values of gratitude and humility

*"Dato' CQ was my student in MBS between 1966 to 68. He was a quiet student who gave no trouble to any teacher. He became my immediate boss in my last six years at KDU before I left in 1996. My strongest memory was our trip to Shanghai to look at possible educational opportunities. On our trip back, he carried my very heavy hand luggage all through the airport. Such a gentleman. We only reunited when Dato' became the Chairman of the Board of Governors of MBS."*

Terri Hew  
member of the MBS Board of Governors

*Chiang Quan remembers the day when he was at the receiving end of the late Mr T. Mori's cane. His curiosity to check behind the hoarding of the T. Mori block when it was under construction earned him that one stroke when he was caught by the principal himself.*

(excerpt from an MBSSKL article)



Chiang Quan and Esther during their London days in the 1970s



## A Loving Family Man

The values Chiang Quan caught from his family placed him in good stead when he was ready to start his own family. Something one would notice when engaging with Chiang Quan was his unwavering stand on principles. Just as he ran Paramount on the principles of quality, integrity and sustainability, he also did the same with family. A committed family man, a loving husband, and a doting father and grandfather, he was aware that building a strong family foundation takes a lot of time and effort.

Chiang Quan credited his wife, Esther for enabling him to fulfil his responsibilities to both shareholders and family. “Without her support and understanding, I would not have been able to do all of this. For this, I am grateful,” he had shared in an interview with the Paramount Magazine in 2019.

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For this, I am  
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*“As a wife, I could not have asked for more. He was kind, loving, and always thoughtful and supportive in his words and actions, from our days as friends through to courtship and marriage.*

*Chiang Quan was a doting father to our children, Eunice and Ben, especially when they were young. He trusted me to carry out my responsibilities as a wife and mother, allowing me to make the main decisions when they involved the home life and the children.*

*When our children grew up, he welcomed their spouses, Tom and Clara, with open arms. CQ delighted in our grandchildren and was very proud of their achievements. He could talk non-stop about them to anyone who would listen.*

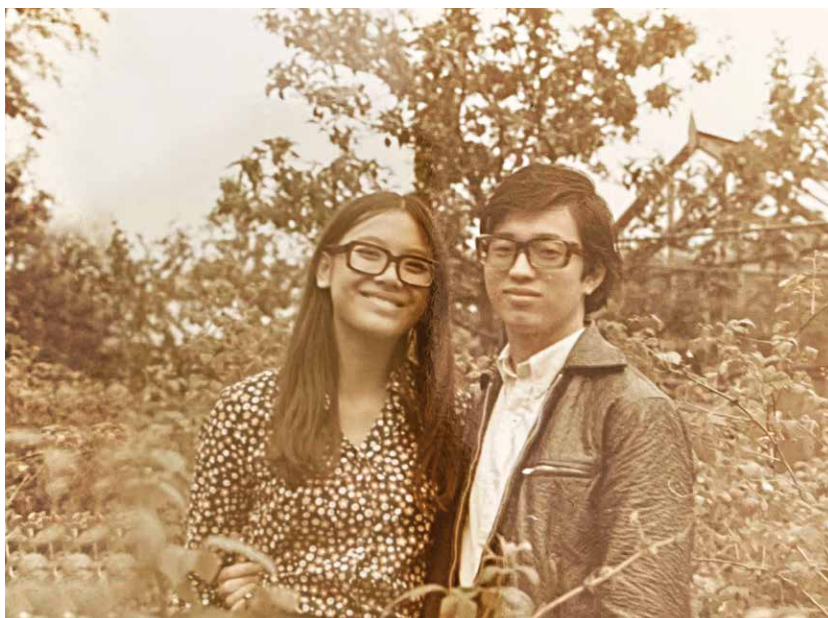
*While he loved us so very much, he also never wavered in his love for his bigger Paramount family, as Paramount was the extension of his life and who he was.”*

**Datin Esther Teo**  
*Wife of the late Dato' Dr Teo Chiang Quan*



Chiang Quan and Esther's wedding in London, 30th January 1976



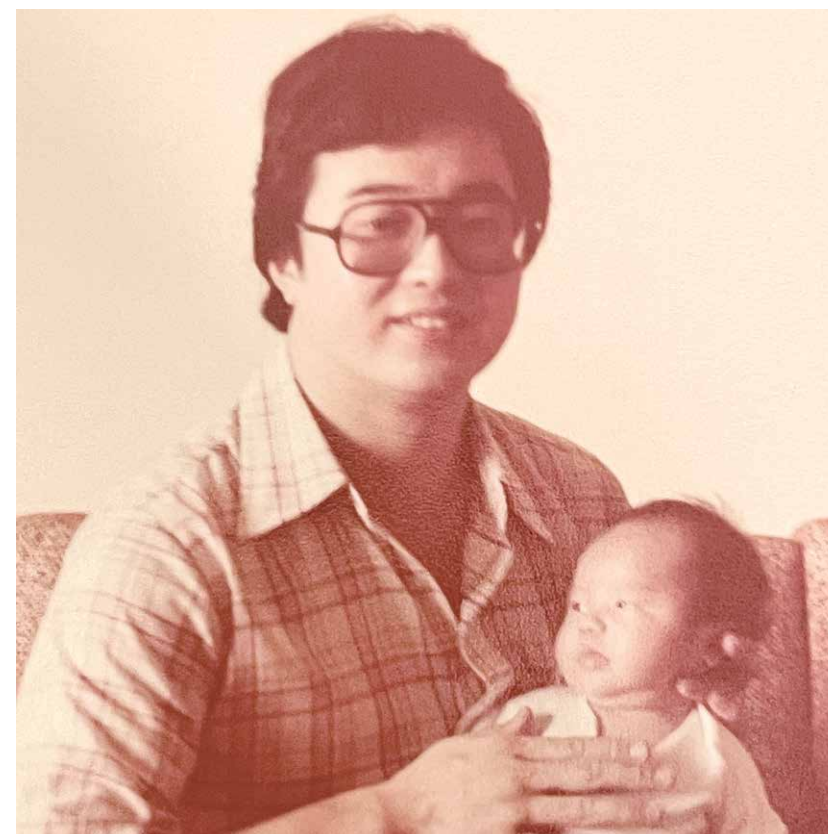


## *With this ring, I thee wed*

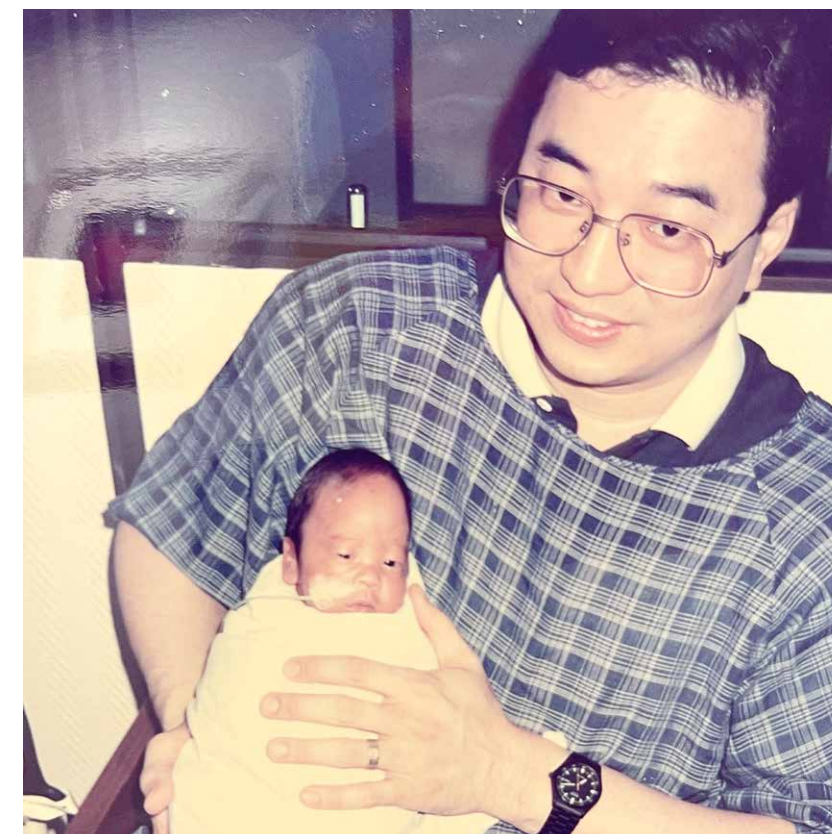
In a rare joint interview held in conjunction with Paramount's 50th Anniversary celebrations in 2019, the steadfast love and care that Chiang Quan and Esther had for each other was captured in their easy banter, in the finishing of each other's sentences and in the frequent gestures of encouragement to one another. So, how did it all begin?

"We met in London in 1969 and started out as friends. When he proposed a few years later, I said yes! and we tied the knot in 1976. We got married in London first, before we returned to Kuala Lumpur for another ceremony," said Esther.

As far as first impressions go, she recalled, "He was very kind, which remains true to this day. He has been a very loving husband to me." On Chiang Quan's part, he responded with a smile, "She was very beautiful."



Chiang Quan holding his first born, Eunice



Benjamin arrived 11 years later in 1989

## *And then there was four... and more*

When the couple's two children Eunice and Benjamin came along, they felt their lives were complete. Born 11 years apart, Eunice in 1978 and Benjamin in 1989, both brought much joy to the couple.

"He always used this line on the children in the morning when they were young, 'Get up, life is too short!' to emphasise the importance of not wasting time," revealed Esther.

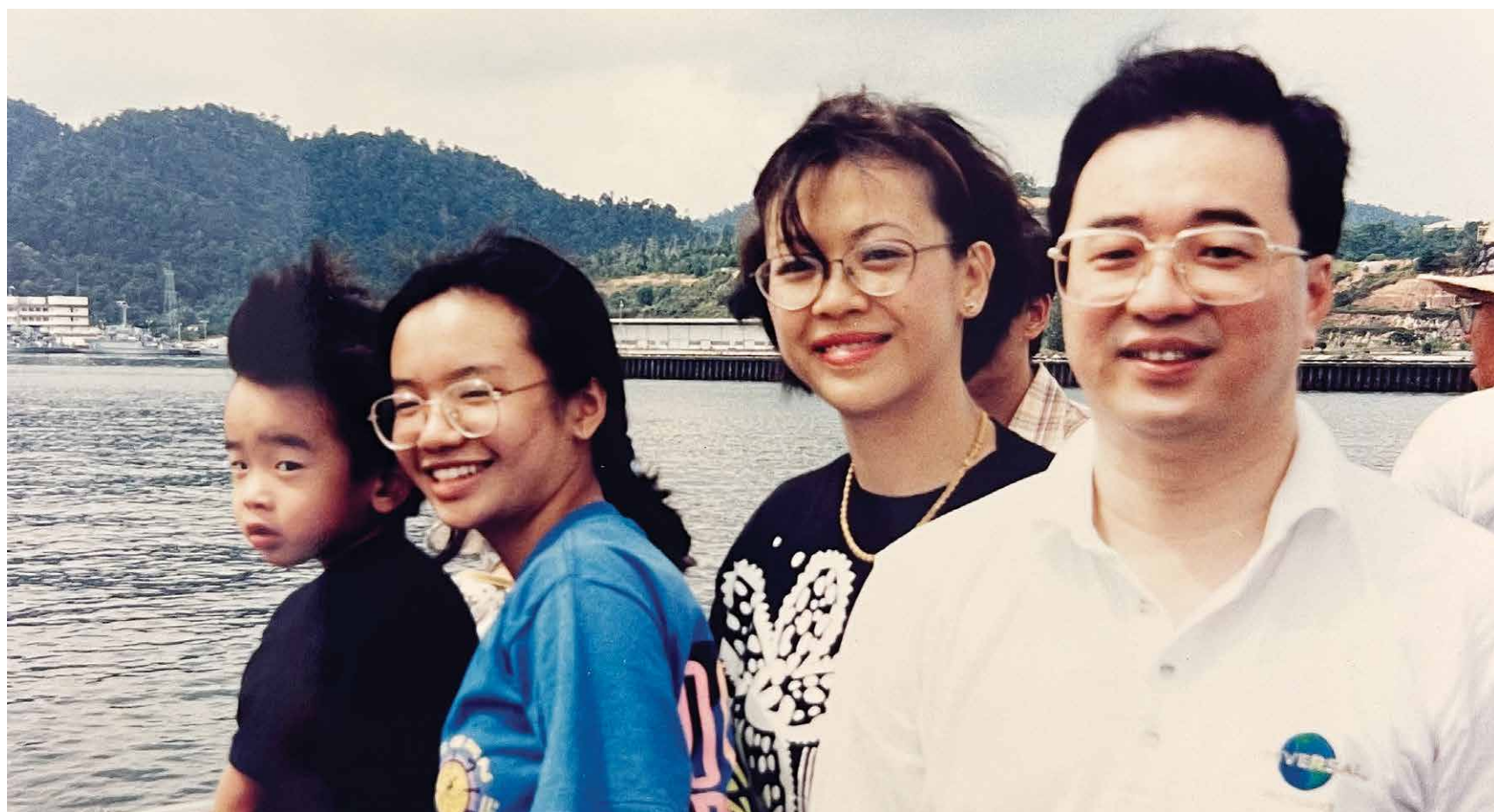
The reason, Chiang Quan explained, was that he understood what it meant to take up responsibility with maximum commitment very early in life. "This is something I caught from my late father. A leader is a role model who must set a good example. This is of utmost importance. For me, waking up early helps me start the day right."

When Eunice got married to Thomas Jack Hillyard and had children, the three grandchildren – Matilda, Jack, and Harriet – brought much joy and happiness to their lives. Then Benjamin got engaged to his fiancée Clara whom they welcomed with open arms. Their family of four had grown to more.





Central Park, New York with Esther and Eunice



Family trip to San Francisco in 1992



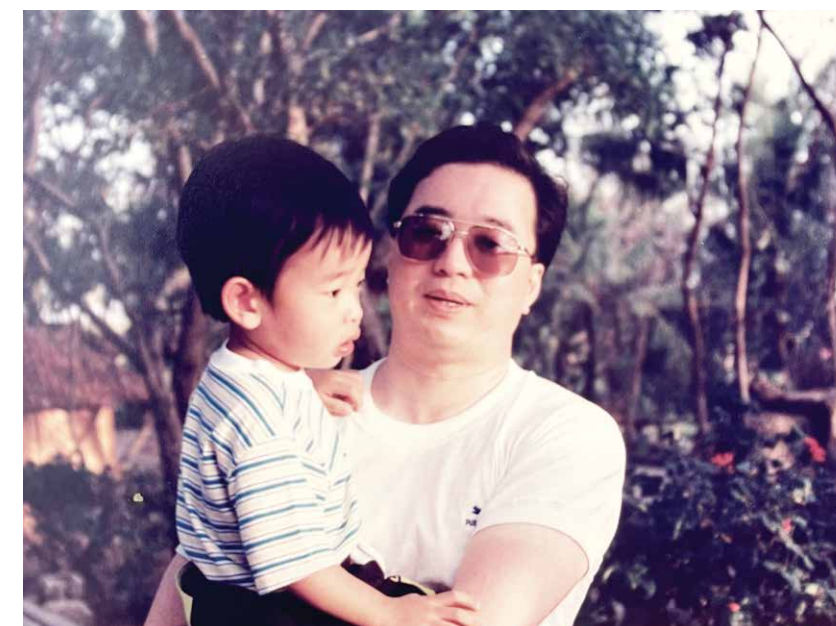
Chiang Quan with family



Father and son on holiday



Trip to San Francisco with friends and family. Whenever he could, Chiang Quan would take his family for holidays. On this trip, the family met Joan Collins

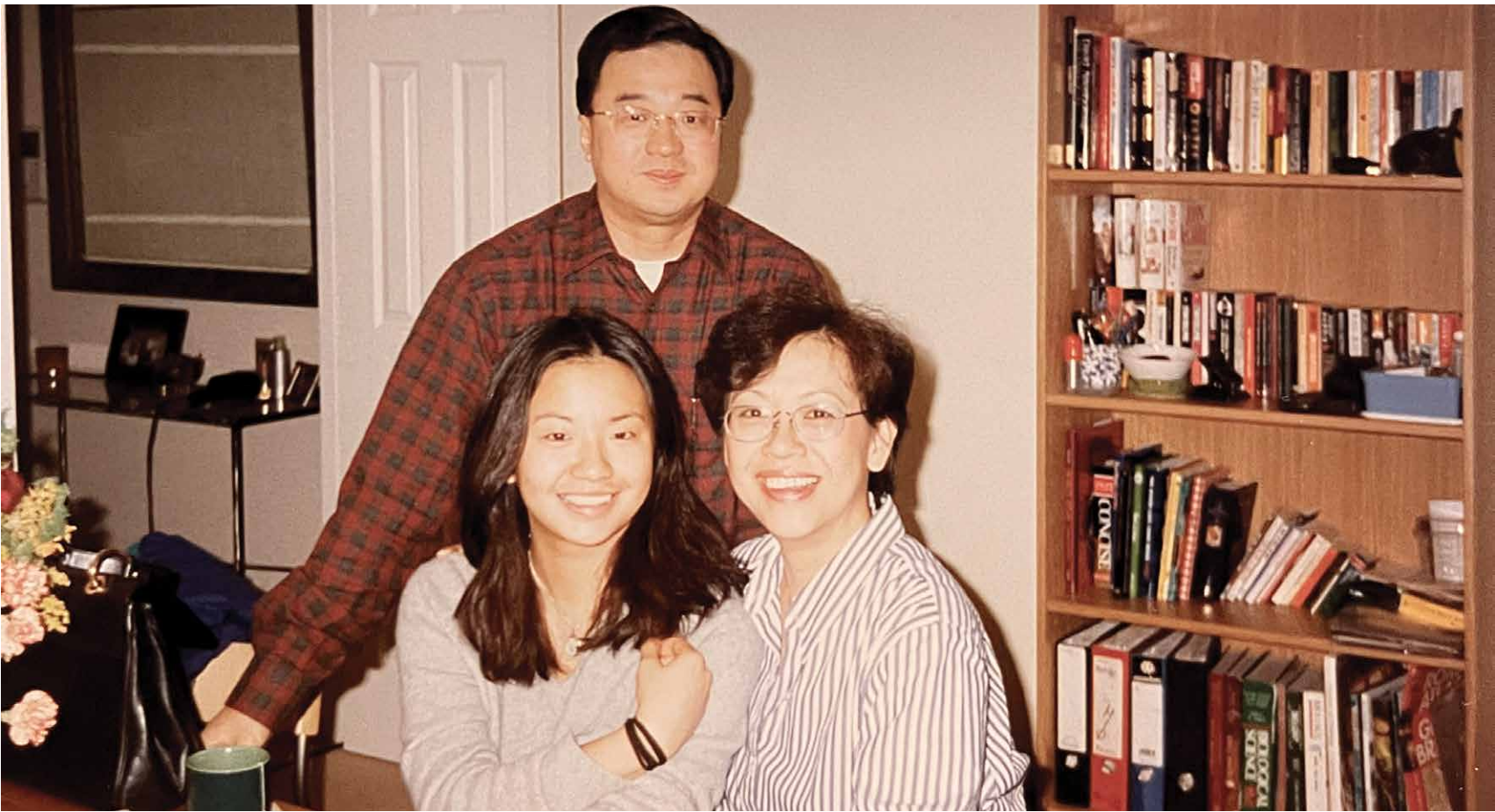


Chiang Quan was 40 when his only son, Benjamin, was born





Chiang Quan relaxing with the family at home in 1990



Chiang Quan with his wife, Esther and daughter, Eunice who was studying at University College London at that time



Father and daughter

"There is that saying, that everyone dies twice. Once when you take your final breath and then again the last time someone says your name.

Your life carries on Dad, if only you could see. All over the world and in unexpected places, there are people you have mentored to achieve their dreams.

We miss your physical presence. 10,000 steps paced out to the soundtrack of rolling news, with a quick stop at the fridge for a cheeky medjool date.

But here you still live. A little part of you in each of us. Tilly has your familiar steady energy, Jack's mannerisms mirror yours and the glint of a CEO is in Harriet's eye.

We are all so grateful we had you in our lives.

Loving you changed mine, and it is no surprise that losing you has done the same."

Eunice Teo  
Daughter of the late Dato' Dr Teo Chiang Quan





*Eunice's wedding day in UK, 9th September 2005*



*Eunice and Thomas's wedding in the UK*





Eunice and Thomas serving tea to Chiang Quan and Esther at their wedding tea ceremony in Kuala Lumpur



Family photo after the tea ceremony



Holiday in Tokyo



Chiang Quan and son-in-law Thomas at Arsenal football match, 30th March 2014



Chiang Quan with Eunice and Thomas



Family trip to Hong Kong





Chiang Quan with his eldest grandchild, Matilda



Chiang Quan and Esther with their second grandchild, Jack



Chiang Quan with his third grandchild, Harriet, in Bali in 2013



Hand in hand with Matilda in London





Chiang Quan with Jack



At home chilling with Harriet and Arya



Chiang Quan and Esther with their grandchildren in Norfolk



Chiang Quan with Harriet in Norfolk

Chiang Quan adored his grandchildren. The grandchildren too loved their ‘Kong Kong’ and one of their ways of expressing their affection was drawing pictures of him.



Drawing by granddaughter Matilda



Drawing by grandson Jack



Drawing by granddaughter Harriet

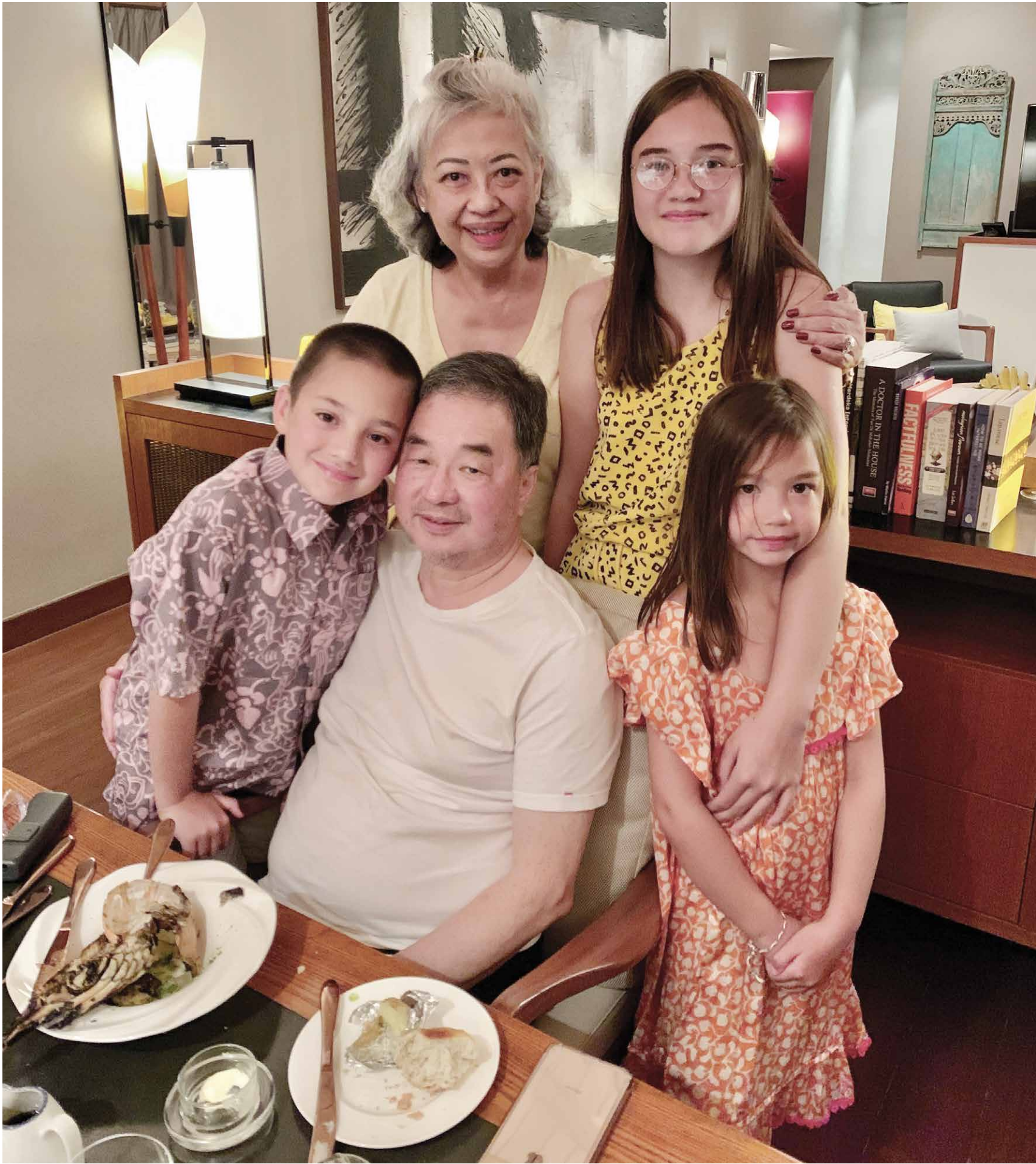




Family trip at the Datoi, Langkawi



Harriet and Jack with their grandfather in Tokyo



Private dinner at Datoi Estate Villa, Langkawi





Soaking in crystal clear stream in Langkawi



Father and son's art jamming



Family's first trip on the MRT - From Damansara Heights to Lot 10



Chiang Quan and Esther with their grandchildren, Matilda, Harriet and Jack



Happy smiles after a scrumptious meal in Tokyo



Chiang Quan, Esther, and daughter Eunice



Family trip to Tokyo, Japan



Chiang Quan's favourite sando (Wagyu Mafia in Tokyo). Chiang Quan was shocked when he discovered that prices were in US Dollars





Wet day in Tokyo but it did not dampen shopping plans

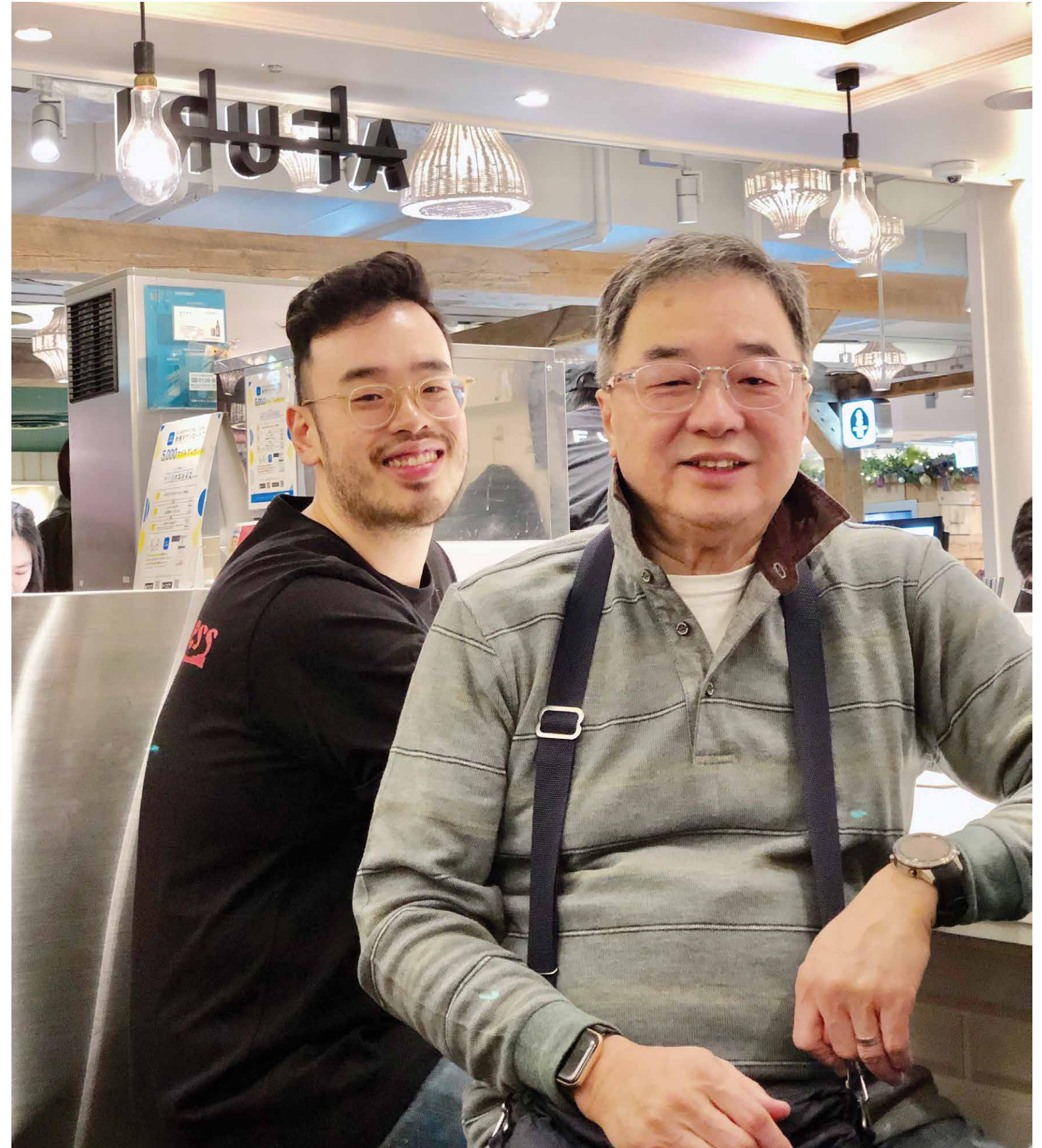


Family photo taken in front of Esther's ancestral home in 2019





*Ever loving, 19th April 2014*



*Family holidays such as this Japan trip allowed Chiang Quan to bond with his loved ones. Here he was with son Benjamin*





Chiang Quan with Esther, Benjamin and Clara

*“I met the man whom I would eventually call ‘Dad’ in 2015 when I started dating Ben. I was still in the final few years of my medical degree and would fly to KL to spend the weekends with Ben, and very soon, the rest of his family. Dad warmly welcomed me and made me feel at home. I was enamoured by his gentleness and generosity when he dealt with his family. He would go the extra mile on weekends to spend time with his family, be it by cooking a meal for us or encouraging us to join him on his evening walks. He was spontaneous and fun, always excited to join family activities (painting, pottery, etc.).*

*Dad was a man of faith and his faith soon radiated to me. I found my faith again and was so excited to share with him that I had convinced Ben join him for Sunday Service. When he found out, he exclaimed excitedly, “HALLELUJAH” and threw his hands up in the air. That moment of pure joy I keep with me till today and I am proud to have brought him that happiness.*

*I soon came to see Dad as an inspiration and role model as I began to learn of the magnitude his achievements in his professional and personal lives. He has inspired me to be the best version of myself. In the seven years I knew Dad, he had shown me how to live a life that is purposeful and with meaning. He had lived his life through his love and service to his family, his business and his fellow man. I hope to one day emulate his achievements, even if it’s just a fraction of it.”*

**Dr Clara Teo**  
Spouse of Benjamin Teo



Sando to sweeten the palate after dinner





Benjamin and Clara serving tea during Chiang Quan's last Chinese New Year in 2021

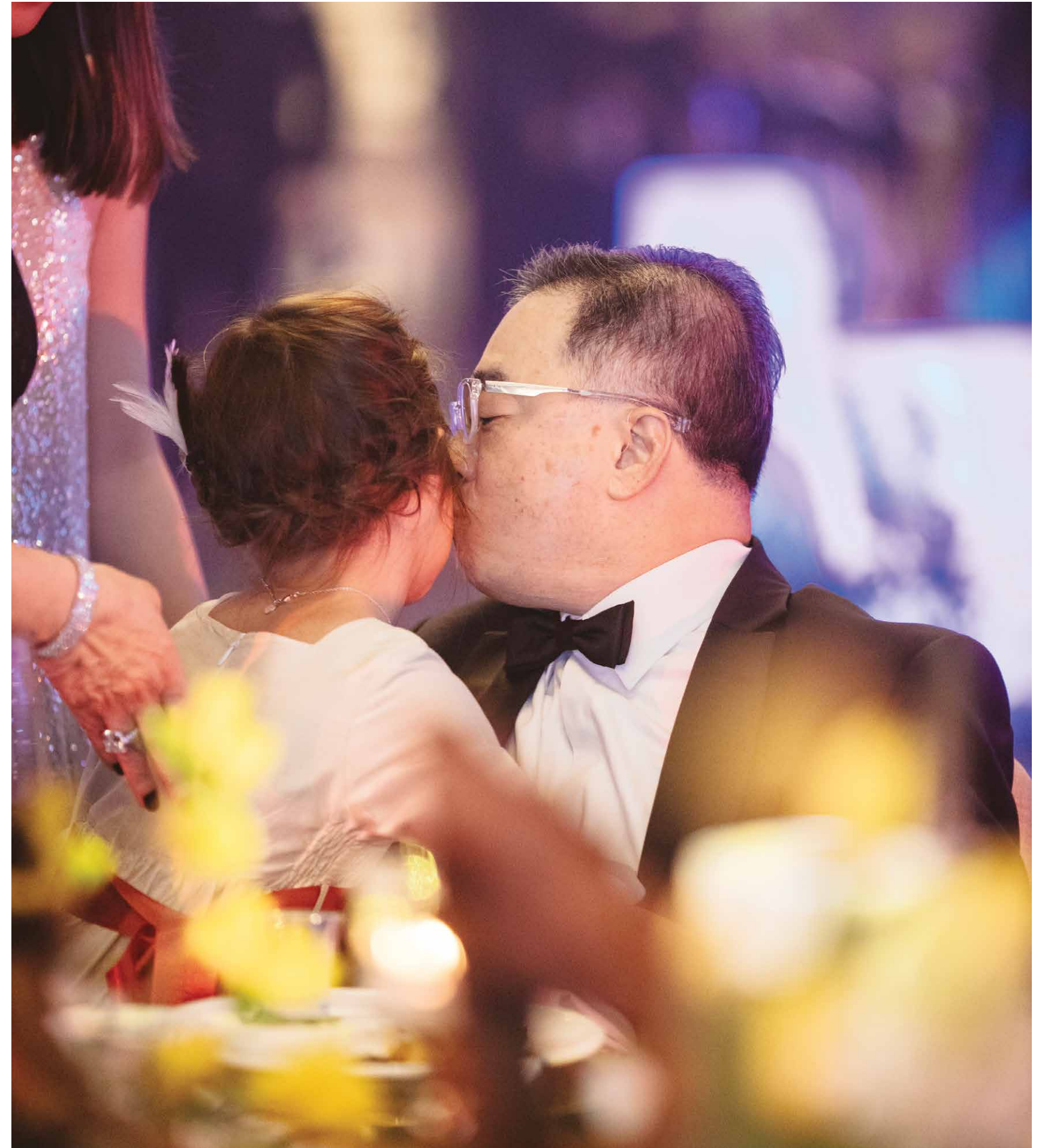


Chiang Quan and Esther with the grandchildren, Matilda (centre, back), Harriet (front) and Jack at Paramount's 50th Anniversary in 2019





Balloons, flowers and cakes for Esther's 70th birthday in 2021



A kiss for granddaughter Harriet



# Passions at leisure

Chiang Quan was a voracious reader of both print and online material. He used to say that reading exposed one to ideas and helped one make informed decisions. He would often share enthusiastically book titles that he had enjoyed or benefitted from.

Sometime around 2015, Chiang Quan took up a new hobby of building with Lego blocks. His achievements included models of the Flatiron building in Manhattan, New York, and a Porsche.

A believer that health is wealth, he walked at least 10,000 steps a day and practised Pilates at least twice a week. He also used to play golf. When asked about his eating habits, he responded very simply, “Eat up to 70% only.”



Chiang Quan enjoyed golf



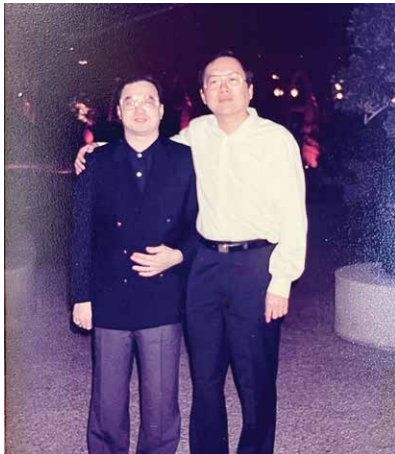
All smiles as Chiang Quan embarked on a project to build his Lego Porsche 911 (left) and showing off the assembled car (right)

# Good times with friends and relatives

Chiang Quan and Esther loved spending time with friends whenever they could. They also spent time with the faith community of the Damansara Utama Methodist Church (DUMC), participating in cell group sessions, enjoying dinners together, and taking day trips to nearby places for fellowship. Chiang Quan and Esther were baptised at DUMC on 27th October 2013.











*A church cell group dinner is complete only with a photo shoot*



*Visit to Kellie's Castle with Chiang Quan's church cell group*

2

## A Visionary & Astute Entrepreneur





He was the quintessential gentleman. A loving family man, a visionary entrepreneur, a caring employer, mentor, and business partner as well as a philanthropist. Chiang Quan was also known for his strong work ethics, integrity and insistence that Paramount delivers unrivalled quality in everything that it does.

As a young man, Chiang Quan's professional accountancy studies was cut short by his father's early demise. Despite his youth, he acted as a responsible son and took on from where his beloved father had left off. He knew even then that he was destined to carry on the family legacy.

He confessed in an interview with The Peak in 2018 that he was always interested in the areas of commerce and industry. "Although it was never asked of me to join the family business, I had already decided that one day, I would be part of it," he said.

So, he did. From the time he was given the opportunity to take over the company, he was determined to succeed. "I realised that leadership has many responsibilities and the livelihood of those under my employment rested on my shoulders. I knew that failure was not an option. Like it or not, our success or failure affects the livelihood of many people," he said.



In London



***Like it or not, our success or failure affects the livelihood of many people.***



## *Chiang Quan through the years*



**Changing  
Lives &  
Enriching  
Communities  
for a  
Better  
World**





Paramount's vision of **‘Changing Lives and Enriching Communities for a Better World’** encapsulates how Chiang Quan had lived his life.

This can be seen in his words and deeds, in every day interactions with people of all levels and in his long term commitment to various charitable organisations.

Indeed, when engaging with Chiang Quan, one cannot help but notice his unwavering stance on running a principled business that will benefit others.

“Paramount is run on principles like delivering quality products and developing a sustainable business in order to enrich the communities we operate within. Doing this well, rewards us with a good reputation which in turn bring us a continuous stream of customers. It takes a lot of time and effort to build a reputation, which takes just seconds to destroy,” he said in an interview for the Paramount Magazine in 2019.

Guiding the company towards becoming a reputable, financially sound, and diversified group meant that he had to push for more innovative ideas and a cohesive operational strategy – a task that was initially trickier due to its existing dynamics. “It wasn’t so straightforward, but I do believe that many founders and their offspring have faced the same challenges about how to continue a business under the third and fourth generations,” he said.

“We found a good way, and I should add that other families would benefit (from knowing this). Rather than having that third generation bickering over small things, they should think about continuity and find a way to restructure that business (and succeed),” he added. And of course, the rest is history.

Today, Paramount is one of Malaysia's most notable long-standing investment holding companies. Over the 44 years that he was an active member of the leadership team in Paramount, holding the positions of Group Managing Director, Group Chief Executive Officer, and Deputy Chairman, and then Chairman of the Board in the later years, Chiang Quan had been the driving force behind the company's property development and education brands.

*“In the family business like ours, we were allocated portfolios based on whatever work needed manpower. Chiang Quan was at the right place at the right time to look after Paramount so it became his responsibility.*

*I admire his ability to transform a family business into a professionally-run company, something which is a very difficult process. He has done very well, and this is something for us to emulate.”*

**Tan Sri Teo Chiang Kok**  
Former board member of  
Paramount Corporation Berhad  
Director, See Hoy Chan Holdings Group

## *A stickler for quality. A man of integrity.*

Chiang Quan believed that an organisation is an organism of activities, and it would only last in an ever more cut-throat and competitive world if it was built on a foundation of integrity and trust.

As the People's Developer, he had mandated that good quality materials must be used, and safety requirements must never be compromised. In this way, buyers of Paramount properties can enjoy peace of mind for generations.

Through the education business, he provided affordable private quality education, both school and tertiary, for tens of thousands of Malaysians who have graduated and are now contributing to the social and economic life of Malaysians.

He was famously well-known for his advice to “always be prudent with cost but to never, ever cut corners”. He believed that Paramount is in the position of trust and must always honour this trust.

In December 2015, when Paramount received its first corporate governance award from the Minority Shareholder Watch Group (MSWG), Chiang Quan said the following in an interview with Paramount Magazine, “First and foremost, let me emphasise that corporate governance is a big, big thing in Paramount Group.”

“It is so vital for us to have respect, integrity and trust in our relationships as we seek to engage in many matters about Paramount. We are social animals and need to work well with others, in teams and be professional in our conduct. We also need to ensure the Group is run in the right way, ethically, with integrity and accountability,” he said.



“From the time of the early formation of limited liability companies many years ago, the Board of Directors has been set aside to be answerable and accountable to shareholders. Beyond that role, I believe that the Board of the 21st century needs to take on a greater leadership role in order to be more effective. So, for example, discussions on sustainability, risk management and succession planning are very important topics for the Board to participate in,” he added.

Paramount subsequently went on to win the Excellence Award for Overall Corporate Governance & Performance (Special Category) in the Market Cap above RM300 million to below RM1 billion category in 2017 and a merit awards for Best AGM in 2016.

In 2021, MSWG announced that Paramount was ranked 13th among 100 public listed companies in the MSWG-ASEAN Corporate Governance Scorecard Award 2020 aside from winning gold in two categories: Excellence Award for CG Disclosure for Market Cap above RM300 million to below RM1 billion, as well as Industry Excellence - Property.

These awards are affirmation of all the work the Board of Directors had put in under the leadership of Chiang Quan.



*"Dato' Teo Chiang Quan was a dear and trustworthy friend. We had known each other for a very long time. It is not easy to put into words just how remarkable Dato' Teo was – what a unique blend of kindness, generosity, judgement and wisdom he had. Always a loving husband, a doting father and grandfather, he placed his family in the centre of his heart. By nature a very humble person, he treated people with due respect – one of his many admirable qualities.*

*In business, I observed that he demonstrated what it was to act with integrity and effortlessly nurtured trust in his business dealings, like how the older generations conducted their business. Dato' Teo had over the years transformed and built up the Paramount Group to be a respected and socially responsible business organisation that looks after the interest of its shareholders, employees and the community. He had certainly left an endearing legacy particularly in the educational front, that would carry on for generations to come. Having soundly established high standards of corporate governance and culture in the Paramount Group, he had laid a strong foundation for the future sustainable growth of the Group. Dato' Teo was indeed a great man and is truly missed."*

**Quah Chek Tin**  
Chairman  
Paramount Corporation Berhad



Gift for Quah Chek Tin. Quah received a pop art portrait of his wife, Janice when he retired from the board in late 2019. Quah joined Paramount again on 1st September 2021 as independent non-executive director and Chairman, after Chiang Quan's passing



Paramount Group CEO Jeffrey Chew Sun Teong handing over a coffee table book on Paramount to Chiang Quan on the company's 50th Anniversary gala dinner

*"Dato' CQ was the cornerstone of our company, setting the vision, mission and epitomising our core values of TRIBE (Trust, Respect, Integrity, Bravery and Energy) which we hold dear to this day. His life is also the inspiration for Paramount's vision of 'Changing lives and enriching communities' for a better world. He was a warm person who could strike up a conversation with anyone at any level. He had a great sense of responsibility and was generous with his employees. A man of strong principles, the Paramount family will always remember him for his work ethics, integrity as well is relentless insistence on quality in everything that we do."*

**Jeffrey Chew Sun Teong**  
Group CEO  
Paramount Corporation Berhad

# Blazing trails as a pioneer

Paramount enjoyed many firsts under Chiang Quan's leadership.

In 2004, Bandar Laguna Merbok in Sungai Petani became the first development outside of the Klang Valley to receive a FIABCI award for 'Best Residential Development'.

In 2012, Paramount turned an old palm oil estate with a rocky outcrop, also in Sungai Petani, into a multiple-award winning hill park township. Bukit Banyan hill park today attracts visitors from Sungai Petani and beyond. Leveraging on Bukit Banyan's popularity, Paramount bought another 137 acres in 2020 to expand the 520 acre development.

*"Long before sustainability reporting became compulsory, I had made my first move. We bought our first land in Sungai Petani and it was developed as Bandar Laguna Merbok. It was next to a river called Sungai Merbok, and we adopted the name as part of the project and called it Bandar Laguna Merbok. Before we even did the earthwork, I said to my consultants we must ensure that we do minimum damage to the flora and fauna of the swamps along the riverbank. We did our research and decided the best way to understand the sustainability of a swamp was to go down to Queensland to see how the developers ensure minimum damage on the flora and fauna. We travelled there, did our study and brought it back to Malaysia where we applied it to our development."*

**Dato' Dr Teo Chiang Quan**  
A Lineage of Excellence, The Peak 2019



12th FIABCI Property Award of Distinction  
Bandar Laguna Merbok  
Winner 2004  
Residential Development



In 1981, Kolej Damansara Utama (KDU) was birthed from an ambitious and bold plan to help Malaysians obtain quality tertiary education locally. Being the pioneer, there were few examples which the team could emulate at that time.

However, after much planning, construction finally commenced in 1981 on a 2.6-acre land in a new section of Petaling Jaya known as Damansara Jaya, just at the border of Kuala Lumpur.

It became the first private tertiary education institution with its own purpose-built campus in Malaysia.

KDU was also the first private institution of higher learning to offer the American Transfer Programme (ATP), blazing the trails for others to follow suit.

In 1991, KDU College's winning formula was replicated in Penang with the setting up of KDU College Penang. The college which was first set up at the old Penang Town Hall building in Padang Kota proved to be a success, resulting in the construction of the campus at Jalan Anson and its subsequent relocation in 1998.



A proud moment for Chiang Quan on 16th November 2019 to have built an institution of higher learning worthy of equity partnership with an Australian public university, University of Wollongong (UOW). From L-R: Ms Jillian Broadbent AC, Chancellor, University of Wollongong, Australia; The Honourable Dan Tehan, Australian MP & Minister for Education, Datuk Ir Dr Siti Hamisah binti Tapsir, Director General of Higher Education, Malaysia, and Chiang Quan, Chancellor, UOW Malaysia KDU

Once again, the pioneering spirit was strong. It went on to become the first college to offer 3+0 programmes and an Australian 4-year professional engineering programme amongst other accomplishments.

Paramount has since divested its majority stake in KDU to University of Wollongong to bring the institution to the next level of growth.

Paramount was also the first to build university metropolises in the Klang Valley and Penang under the 'Utropolis' brand. This began with the 10-acre flagship Utropolis campus in Glenmarie, Shah Alam in 2015 followed by the opening of Penang's first university metropolis at Batu Kawan in September 2019 .



Launch of KDU campus at Utropolis Batu Kawan by Penang Chief Minister



Chiang Quan was the Chancellor of UOW Malaysia KDU

Two decades after setting up KDU, Chiang Quan decided to enter the private school education space and in 2003, Sri KDU opened its doors to 528 students. Once again, the visionary and pioneering qualities that had characterised KDU was apparent even from the time of design and construction of the school in Kota Damansara, Selangor.

The school had ramps for alternative access, particularly for primary level students using trolley bags, air-conditioned classrooms, spacious corridors and green spaces.

Sri KDU went on to win the FIABCI-Property Award of Distinction 2005 in the Specialised Project category. It was named first runner-up in the Specialised Category of FIABCI International Prix d'Excellence 2006.

In 2020, the Paramount board with Chiang Quan as Chairman agreed to divest the K-12 education business to Prestigion Education (now known as XCL Education). The deal was lauded by the investment community and accorded the accolade of Best M&A of 2020 by The Edge because of the returns to Paramount. The company's shareholders were rewarded with special dividends from the extraordinary gains.



Chiang Quan believed in synergy and he invited Sri KDU students to celebrate the launch of Chengal House in October 2014

**Other firsts:**  
Paramount Property's northern headquarters, Wisma Paramount at Bukit Banyan in Sungai Petani is the first platinum-rated green building in Kedah. Its Paramount office and sales gallery at Utropolis Batu Kawan, Penang is also green-rated in the eco-city of Batu Kawan.

Chengal House located at Sejati Residences in Cyberjaya is the only building constructed with 200-years old repurposed chengal wood.

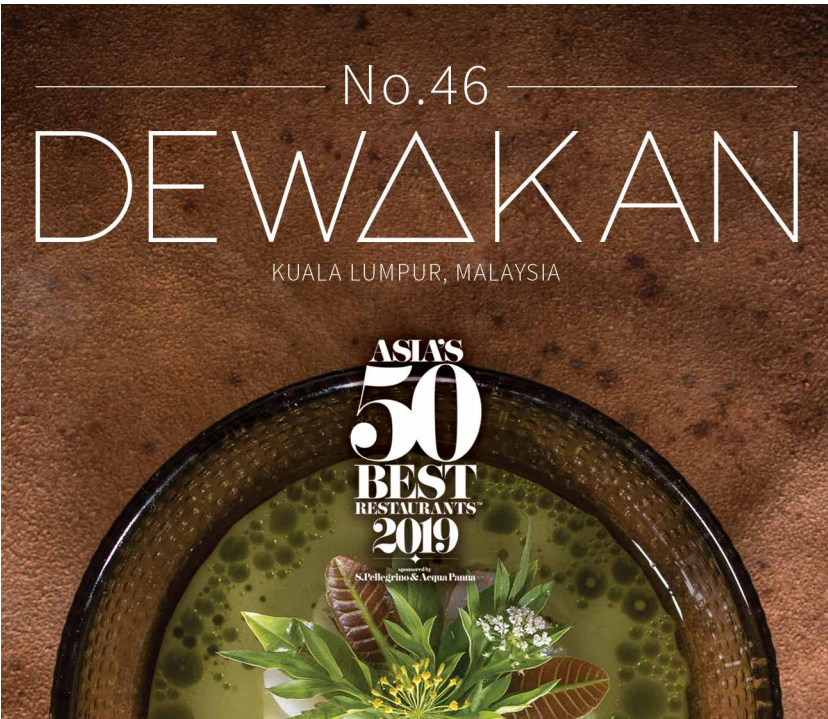


Launch of Bukit Banyan by the Menteri Besar of Kedah on 10th November 2016



Receiving a Silver Award for Chengal House at the FIABCI World Prix d'Excellence Award in Andorra in 2017





Dewakan, which started as an entrepreneurial project in the grounds of KDU University College, grew to be the only Malaysian restaurant rated in the prestigious Top 50 Restaurants in Asia 2019 list.

Paramount is also the first public listed company to venture into coworking spaces, and the first property developer to move into a coworking space. Paramount Property's headquarters is at Co-labs Coworking Shah Alam.



Launch of Co-labs Coworking The Starling in 2018 (L-R) Datin Teh Geok Lian, Quah Poh Keat, Beh Chun Chong, Fatimah Merican, Benjamin Teo, Esther, Chiang Quan, Ong Keng Siew and Datuk Seri Dr Michael Yam

## Honours

In 1995, Chiang Quan received an honorary doctorate from the Middlesex University, United Kingdom as recognition of his contribution to British Higher Education. Ten years later, in 2005, he was awarded a 'Datukship' for his contribution to the progress and well-being of the Malaysian society.

Chiang Quan receiving his Datukship award from the Yang di-Pertuan Besar of Negri Sembilan on 19th July 2005



Presenting Dato' Dr Teo and Datin Esther after the Datukship ceremony





FIABCI-Malaysia Property Man 2019

# FIABCI-Malaysia Property Man 2019



On 2nd November 2019, Chiang Quan was accorded the prestigious title of FIABCI-Malaysia Property Man 2019. He was 70 years old and Paramount was celebrating its 50th Anniversary with a big bang

Chiang Quan was a stickler for quality, both at work and at home. When he moved in to Serai Bukit Bandaraya, Kuala Lumpur, he became the chairman of the Joint Management Committee. According to his wife Esther, Chiang Quan spent many days sorting out the lifts, dealing with the supplier itself, and walked many times around the 10 floors of its car park to look for defects, sometimes with her, and sometimes with other committee members. It was fitting that one of the last awards Chiang Quan went on stage to receive was a gold trophy for Serai Bukit Bandaraya in 2021. That evening, Paramount also received a gold award award for Hill Park @ Bukit Banyan for EdgeProp-ILAM Sustainable Landscape Award (Landscape Planning) which was accepted by Paramount Property Utara CEO Ooi Hun Peng.



Chiang Quan with the Paramount Property team after winning an award for Bukit Banyan



Chiang Quan received a Gold Award on behalf of Serai Bukit Bandaraya at the EdgeProp Best Managed & Sustainable Property Awards 2021 on 4th April 2021. Serai Bukit Bandaraya won the Award in the category of Multiple-Owned Strata Residential Category - Under 10 years



3

# A Caring Employer, Mentor & Business Partner

Many Paramount leaders are able to quote a well-loved piece of advice attributed to Chiang Quan that is to *'always surround yourself with very good people because when they perform, you will only look so good.'*

These words of wisdom were based on the conviction he had about the importance of empowering people and promoting from within. Therefore, it is no surprise then that many choose to serve in Paramount for a long period of time.

After 20 years of helming the day to day management of Paramount, Chiang Quan made an important decision to relinquish his post as Managing Director and Chief Executive Officer on 1st December 2008, executing a planned handover of leadership and to spend more time with his family.

Chiang Quan handed the reins to Ong Keng Siew, who had been the Deputy CEO from 1997. Chiang Quan subsequently went on to oversee the Group's business as Executive Deputy Chairman. This was a role Chiang Quan held until 2017 when he took over as Chairman upon the retirement of Dato' Md Taib bin Abdul Hamid.

*"CQ has this innate quality of grit, perseverance and great determination to succeed.*

*In Paramount, he taught us to have the best management practices. He was our towering beacon, our guardian angel, always leading us to conduct ourselves with absolute integrity, honesty and sincerity. With his stewardship, Paramount has risen to be amongst the best in the property and education businesses.*

*As a person, CQ was a gentleman, always caring, sincere and a loving family man. CQ and I especially took great happiness and pleasure in doing the education business. We shed lots of tears, yes, real tears of joy, together at every KDU students' concerts and graduations. Others may call him a 'softee', I call him a real man with a big heart. He was most happy when students make progress in their lives."*

**Ong Keng Siew**  
Independent Director  
Paramount Corporation Berhad



Brothers forever, Chiang Quan holding the hands of his Paramount ex-directors Dato' Azlan Hashim (left) and Dato' Md Taib Abdul Hamid



Chiang Quan and Ong Keng Siew at the FIABCI Malaysia 2019 awards ceremony



"He was kind, considerate and caring to his corporate family. I had the privilege of seeing it firsthand over some of the deals that I was involved in. He was an icon in two major industries – education and property development.

Being an icon in just one industry is already a difficult achievement. What more can we say of being an icon in two separate and diverse industries.

He had good balance. Besides his corporate achievements, he spent time with and loved his family deeply, served the furtherance of his old school, made time for his friends and honoured the God he believed in.

He is a role model for many and has left us huge footprints to follow."

**Quah Poh Keat**  
Independent Non-Executive Director  
Paramount Corporation Berhad



Sharing a proud moment with Benjamin at the Edge Property Excellence Awards 2016

"He lived his core values and led with a strong sense of responsibility and integrity."

**Foong Pik Yee**  
Independent Non-Executive Director  
Paramount Corporation Berhad

"Beyond landscapes and cityscapes, campuses and townships, he left behind legions he has helped to educate, trained, coached, mentored and, just being a friend. His sure hand, succinct words, clear vision will be missed at the boardroom as will his sense of humour, honour and humility."

**Fatimah Merican**  
Independent Non-Executive Director  
Paramount Corporation Berhad

"Dato' Teo Chiang Quan – a visionary leader, a true gentleman, caring and generous. The epitome of PCB's core values of T.R.I.B.E. He mastered the art of balancing between business and humanity. He was an inclusive leader and made us feel like a family."

**Faizah Khairuddin**  
Independent Non-Executive Director  
Paramount Corporation Berhad

"I enjoy my directorship on the Paramount Corporation Berhad board for although it is a small to mid-size property company listed on the Bursa Malaysia, it is punching above its weight in terms of its reputation for quality and performance. It is well run as CQ has set the tone at the top to ensure that his core values and vision are adhered to. He was not afraid of using consultants to help him elevate the company and not shy to engage head hunters to seek out talent and professional managers to fill key positions in the company. This includes head hunting independent directors too in order to constitute a high performing board.

I would say that his leadership and management style had enabled him to draw out the best from his subordinates and he worked well with the CEO and the leadership team. His willingness to allow free flow of ideas, arguments and deliberations at board meetings also enabled healthy and rigorous debates on matters and investments of significance, which should be of comfort to stakeholders that decisions made have been vigorously dealt with."

**Datuk Seri Dr Michael Yam Kong Choy**  
Senior Independent Non-Executive Director  
Paramount Corporation Berhad



Paramount senior independent director Datuk Seri Dr Michael Yam Kong Choy posed for a shot with Chiang Quan at Paramount's 50th Anniversary gala dinner in 2019



# Nurturing a professional team

Chiang Quan's commitment to professionalising Paramount contributed significantly to its position as one of Malaysia's most outstanding investment holding companies. He was always quick to acknowledge the contribution of his leadership team and credited them for the incredible transformation of Paramount, particularly over the last five years.



Chiang Quan with Paramount key senior management taken at Co-labs Coworking Sekitar26 in 2019. (L-R): Datin Teh Geok Lian, Benjamin Teo, Jeffrey Quah, Foong Poh Seng, Beh Chun Chong and Jeffrey Chew (seated)

*"In July 1989, when I walked into Dato' Teo's room at 39th Floor Menara Maybank for the first time, Dato' Teo said to me, 'Young man, work hard and don't use Paramount as a stepping-stone.' Since then, I have witnessed how Dato', an entrepreneur, single-handedly grew Paramount from a small-cap company to one of the top property developers in Malaysia."*

**Foong Poh Seng**  
Chief Financial Officer  
Paramount Corporation Berhad

*"Dato' Teo was a mentor, a sounding board, and our leader. He was a warm and down-to-earth person who could mingle with everyone. I enjoyed speaking with him for he was always very encouraging; he was always interested in everyone's views. Above all, he always had the welfare of the employees in his heart."*

**Jeffrey Quah**  
Group Human Resource Director  
Paramount Corporation Berhad

*"I have learnt so much on humanity, corporate integrity and business sustainability from Dato' CQ. I will never forget TRIBE or his reminder that we should always surround ourselves with good people."*

**Beh Chun Chong**  
Former CEO of Paramount Property

*"As a boss, he both guided and empowered me, giving me opportunities way beyond anything I could have imagined. Many education colleagues joined Paramount and stayed on because they were inspired by his passion for education, and his strong commitment towards integrity and excellence. Dato' Teo was like a beacon. To those he led, he showed the way with his high integrity, unswerving principles and clear sense of direction and purpose. To those he had contact with, he illuminated their lives with his warmth, generosity, compassion and genuine interest in them."*

**Datin Teh Geok Lian**  
Advisor, Paramount Corporation Berhad  
and former CEO of Paramount Education



Spiffy father and son





Much loved and respected - Chiang Quan with a Paramount Property employee after handing him a token for long service

*Championing a culture of*  
**TRIBE**

As champion of corporate governance and sustainability practices within the company, Chiang Quan ensured that quality and integrity are embedded in the culture and the company's DNA. This set the tone for Paramount's vision of 'Changing lives and enriching communities for a better world' and the creation of a company culture that focuses on putting people first.

A firm believer that for a company to guide employees, corporate values must be expressly stated, Chiang Quan mooted the idea of 'T.R.I.B.E.' – Trust, Respect, Integrity, Bravery and Energy. These core values continue to anchor the actions and behaviour of every employee in Paramount.

**Trust**  
**Respect**  
**Integrity**  
**Bravery**  
**Energy**



Celebrating Paramount's 50th Anniversary with the property team in Penang



Paramount Property Utara CEO Ooi Hun Peng received his 25 years Long Service Award at Paramount's 50th Anniversary celebration





Kuala Lumpur Rat Race 2018: Chiang Quan loved being a part of the fun and excitement involving staff



Chiang Quan led the Paramount board of directors to visit the nearly-completed UOW KDU campus at Utropolis Batu Kawan in 2018

# Empowering people

Having a people-focused workforce means Paramount invests in the professional and personal growth of its employees via talent development, retention, and succession planning. A voracious reader and life-long learner himself, Chiang Quan had also consistently contributed to providing scholarship opportunities to employees and their children.

An extraordinary man with a great sense of responsibility and generosity towards his employees, he was the sort of person who could easily strike up a conversation with anyone at any level. The lives of many who have served in Paramount, both past and present, have truly been blessed by him.

*“Dato’ Teo’s ability to combine firm leadership and cheerfulness in his day-to-day interactions with us, the employees of Paramount, was the one thing that made him so special and appreciated. This innate quality in him and his caring personality brought out the sense of belonging in us to the Paramount family. He gave us room to grow and learn from our mistakes while imparting his knowledge and experience with words of wisdom and encouragement along the way, and never short of commendation when good work was done.”*

**Ng Wai Peng**  
Company Secretary  
Paramount Corporation Berhad



Cheering on the long service award recipients of Paramount Property central region



Paramount employees loved posing for photos with Chiang Quan at parties and events



*"I am grateful that I was given an opportunity to work with Dato' CQ Teo. Through him, I was able to witness a lot of miracles as he gave of himself to his family, the community, the nation, and the world. His words were, when we extend our help to those who are in need, remember that their ability to fend for themselves is their dignity. Dato' believed that above all, providing an individual with the right sets of skills and education will take care of their long term needs."*

**Carina Choy**  
Former PA to Dato' Teo Chiang Quan  
Paramount Corporation Berhad





“Dato’ Teo was a warm and down-to-earth person. Every time he visited the Sungai Petani office, he was sure to shake hands with all the staff regardless of rank, and mingle with them.”

**Teoh Boon Hooi**  
Senior Manager,  
Sales & Marketing  
Paramount Property

“Dato’ Teo was a soft spoken, easy-to-approach and humble boss who always put employees close to his heart. He never failed to ask about my well-being whenever we met up.”

**Kuah Tee Peng**  
Senior Manager,  
Environmental, Safety & Health  
Paramount Property

“I have only fond memories of this giant of a man who helped shape my career. Gentle and noble in action and in speech, one can only walk away from an encounter with Dato’ Teo feeling as if he has been embraced by a fatherly figure.”

**Darren Teoh**  
Chef, Dewakan

“He has been a strong advocate and pillar of integrity, ethics and governance while navigating the rewarding yet challenging entrepreneurial adventure in business.”

**Wong Ket Keong**  
General Manager, Internal Audit  
Paramount Corporation

“I have known Dato’ Teo for over 40 years. He has always been more a friend than a boss. He believes in fairness, appreciates and rewards our efforts.”

**Teh Meng Chye**  
Senior Manager, Customer Care  
Paramount Property



“One of my most treasured moments was Dato’ offering to pray with me after a work meeting. He was a model of servant leadership. He genuinely cared for his employees.”

**Ann Teoh**  
General Manager,  
Corporate Communications  
Paramount Corporation

“The first time I met with Dato’ Teo together with the site team, he was so stern as he spoke about his expectations for Kemuning Utama.

I always wondered why he smiled with others but was so strict with us boys on the site. It was only later that I understood. Quality was important to him and he was reminding us to maintain the Paramount reputation. It was imperative we understood this as we, the guys on site, are the first flag bearers of quality.

Only after we delivered our first phase on time with reasonable quality that I started to see him smile when speaking to us. What a relief that was.”

**Prasanth Vijayan**  
Assistant General Manager, Project Management  
Paramount Property

“When I joined Paramount, my boss introduced me to all the staff, including Dato’ himself. At first, I was so nervous but the way he looked at me and spoke to me, I felt accepted immediately.”

**Zulfahmee Mohd Sohaimi**  
Executive, IT Shared Services  
Paramount Corporation Berhad





## A trusted business partner

Chiang Quan strongly believed in mutually beneficial relationships with Paramount's extended family of business associates. Relationships must be built on trust, respect and integrity while requiring both parties to understand what each one brings to the table.



Signing ceremony of Paramount's strategic partnership with University of Wollongong in 2018. From left, Chiang Quan and Jeffrey Chew of Paramount with Marisa Mastroianni and Noel Cornish of the University of Wollongong

*"Dato' Teo was an outstanding person on many dimensions: statesman, wise leader, pioneer in business, major contributor to education of the nation, generous, humble, unquestioning integrity, family focused... the list can go on."*

**Noel Cornish AM**  
University of Wollongong

*"Though I only got to know Dato' Teo a couple of years ago, and only met him a number of times, I immediately felt at ease with him. He had that way about him - approachable and affable, and a joy to spend time with - a true gentleman."*

*Whilst we did not work together long, his professionalism and sense of doing the right thing shone through."*

**YAM Tunku Ali Redhauddin**  
**Ibni Tuanku Muhriz**  
XCL Education Malaysia



*"Under Dato' Teo's leadership and guidance, we have enjoyed a long and productive partnership between KDU and Northumbria University, and I know that his impact in the field of international education will continue long into the future."*

**Rob Carthy**  
Northumbria University, UK

*"Dato' Teo had led an exemplary life. He was a true gentleman and a visionary captain. His passion for the industry and corporate social responsibility efforts will also never be forgotten. We are honoured to be associated with him and we will cherish the memories and time spent together."*

**Datuk Paul Wong, JP**  
Lasseters International Holdings Ltd

*"Chiang Quan's alluring charming smile, defines his character within and the qualities that epitomised him - Honesty, Integrity, Determination, Courage. These values today embody the foundation to which he had laid and today represent Paramount Corporation. Always complimentary, always polite, and always approachable... simple virtues that marked his leadership persona and in his private life, his devotion and love for his family and most recently, his love for God."*

**Tony Mak**  
SA Architects Malaysia

*"As a fellow Christian, Dato' CQ led an exemplary life and also through our many interactions together in the past, he also shaped my thinking about how leaders should conduct themselves."*

*Despite his status he was always humble and gentle to everyone. He was also always learning and believed in continuing education."*

*People were very dear to him and he was always very patient with them and generally it was very easy to warm up to him."*

**Dato' Ong Eng Bin**  
OCBC Bank Malaysia



Chiang Quan giving a speech at UOW Malaysia KDU graduation ceremony as its first Chancellor

*"Dato' Teo was a towering figure in corporate Malaysia who helped steer the country's development in housing, commercial property and the education sector. If his immense contribution to providing housing and accommodation as well as an avenue for wealth accretion to generations of Malaysians were not enough, his spearheading of private sector led investments in the education industry would more than make up the difference."*

*Generations of young Malaysians have been educated and are now contributing to the growth and development of the country as a result of Dato' Teo's foresight and leadership."*

*At a personal level, Dato' Teo, despite his stature and intellect and many achievements, was always humble, approachable and soft spoken. Generous with praise and opportunities for others, he was ultimately a kind individual."*

**Andre Gan**  
Wong & Partners





Truly in his element, hosting Paramount's 50th Anniversary gala dinner



A gentleman who charmed everyone with the goodness of his heart



4

# A Philanthropist at Heart

Both on a corporate as well as personal level, Chiang Quan had contributed to many causes, particularly in giving poor and needy students a helping hand, with no strings attached.

Paramount's vision of 'Changing Lives and Enriching Communities for a Better World' reflects the Group's desire and aspirations to be a positive influence and impact to those around them.

Chiang Quan saw himself as a nation-builder and believed that private companies could be catalysts and play meaningful roles in the development of the country. Over the years, the principle of corporate social responsibility and sustainability as a business practice had remained close to his heart.

Once again, he attributed that to the influence of his father, grandfather and uncles who took care of their employees to the extent of providing shelter and employing a cook so that they always had food to eat. While he noted that the practice was no longer practical, the deep sense of responsibility to employees and the communities where Paramount operated remained.



*Chiang Quan is seen here with Esther, who is an alumna of Bukit Bintang Girls School (BBGS), at the BBGS125 gala dinner in October 2018 where they were Guests of Honour*



*With Moey Yoke Lai of Bukit Bintang Girls School*





A token of appreciation from the Dignity for Children Foundation at the Sentul Festival 2019 where Paramount was a sponsor

# Contributions

Chiang Quan had a deep passion for promoting good education as an integral part of nation-building. He also actively contributed to his alma mater, the Methodist Boys' Secondary School, Kuala Lumpur (MBSSKL) and served as President of the MBSSKL Alumni Association from 2009 to 2013. His passion in providing for the welfare of the Malaysian Methodist Schools further led him, in 2011, to assume the position of Chairman at the T. Mori Education Trust, a trust fund committed to raising funds for the welfare of needy students of MBSSKL as well as maintenance of the schools. He was appointed as Chairman to the Board of Governors MBSSKL in 2018 and accepted an invitation to be a member of the Malayan Christian Schools' Council the same year.

During Paramount's 50th Anniversary celebrations, Paramount raised RM640,500 through a special donation drive among business associates and friends. The funds raised were channeled to five charitable causes - T. Mori Education Trust, Hospis Malaysia, the Dignity for Children Foundation, WWF Malaysia and the National Cancer Society Malaysia.

He was appointed trustee of Hospis Malaysia on 7th September 2020.



T. Mori Education Fund

*"Although Dato' Teo joined the Governing Council of Hospis Malaysia only recently in 2020, he brought to the organisation wisdom as a corporate leader and a gentle approach to managing the organisation, which we value."*

Tham Su Ming  
Hospis Malaysia



Hospis Malaysia





National Cancer Society Malaysia



With Pastor Elisha from the Dignity for Children Foundation

"Dato' CQ was successful in business but it was his humility and generosity that I will forever remember. Last year (2020), when The Edge raised funds to help our healthcare system and healthcare workers to fight the pandemic. Dato' CQ responded without hesitation with a RM500,000 contribution from Paramount and a personal donation of RM250,000."

Dato' Ho Kay Tat  
The Edge Media Group

## Giving back

Chiang Quan had a special place in his heart for Methodist Boys School Secondary School Kuala Lumpur (MBSSKL). He supported his alma mater for many years through the alumni.



"He who has contributed so much to the renovation of the Form 6 Centre thanked me for helping with the supervision of the renovation. He took the trouble to appreciate our efforts. Dato' certainly encouraged all those he crossed path with."

Timmy Cheong Chee Wai  
Ex-Vice Chairman, PIBG MBSSKL



One of his latest contributions to MBSSKL was the renovation of the Form 6 Centre which allowed the Sijil Tinggi Pelajaran Malaysia students at MBSSKL to have permanent classrooms. Having a fully dedicated Form 6 block gave the school a stronger chance to continue providing Sixth Form Education at MBSSKL.





Chiang Quan fully furnished two computer laboratories at MBSSKL and just like a filial son, named them after his parents. He also refurnished the staff room and named it after his father, Teo Soo Pin



Chiang Quan (extreme left) at MBSSKL old boys dinner at Lake Club Kuala Lumpur on 7th May 2007



Chiang Quan with the ones he loved most, befittingly under the lights of the Paramount signage. To God be the Glory!







PARAMOUNT