The Company ownership

Originally, the Company was headquartered in London, and many early investors were British, but by 1914, it was re-organized with its Board of Directors meeting in Hong Kong. Complete lists of shareholders survive for most of the 1920s, by which time the overwhelming majority of shares were held by people based in Hong Kong; about a third of these people were ethnically Chinese, and they owned about 40% of all shares. (Some shares were also owned by institutions, but individuals predominated.)   About 10% of shares in this privately held firm changed hands in a typical year, through a combination of purchases, gifts, and inheritance.

In 1921, for instance, the company's 280,000 shares were held by 568 individuals and institutions, for an average of roughly 500 shares each. This represented a substantial amount of wealth; it was equal to about 3 years' worth of earnings for an unskilled manual worker. So most of the owners were wealthy, and the occupations that they listed for themselves were mostly ones like "banker," "lawyer," "engineer," or "merchant." There were also some retirees and widows, who probably came from similar families. But there were some small shareholders with 10-50 shares, and these included a few with very different occupations, including "maid servant" "amah," "blacksmith," and "stevedore."

The biggest institutional investors in the company were the French Catholic mission in Hong Kong, the Dominican mission, and the company that ran the Peak Tram. Some of the famous individual investors included:

- Sir Robert Hotung, said to be the richest man in Hong Kong, and a major financial backer of the revolutionary leader (and first president of the Chinese Republic) Sun Yatsen/Sun Zhongshan. Hotung was also a director of Tung Wah Hospital, of Hong Kong Land, and various other charities and businesses.

- Joseph Whittlesey Noble became the majority owner of the South China Morning Post in the early 1900s, rescuing the company from bankruptcy and re-orienting it towards Chinese (rather than British Empire) news. Noble was originally a dentist from the United States; for a brief period he was the dentist to the Qing Imperial family in Beijing, and was richly rewarded. He then moved to Hong Kong, and though he did open a dental clinic there, he soon shifted his focus to business and investing. In addition to SCMP, he was also a major investor in Dairy Farm, Hong Kong Electric, China Light and Power, and other important Hong Kong firms. In 1921, he was the biggest individual investor in the Tramways, holding about 5% of the shares.

- Sir Paul Chater was an Armenian businessman from Calcutta who came to Hong Kong in 1864 and became one of the city's leading entrepreneurs. He was one of the two founders of Dairy Farm and was also a founder of the Hong Kong Electric Company. He played a major role in the Praya Land Reclamation Project, which eventually created about 60 acres of new land along the waterfront in Central. Another of his property ventures was founding the real estate company Kowloon Wharf and Godown, which later became Wharf Holdings, Ltd. Almost 90 years after its founding, Wharf became the owners of Hong Kong Tramways, operating the company for 35 years (1974-2009). Chater also served for 34 years as Chairman of the Board of the Hong Kong Jockey Club.

Thirty-five years after he came to Hong Kong from Calcutta, Chater sponsored five young Armenians who also came from Calcutta to Hong Kong – on the same boat he had travelled on back in 1864. All of them started out as postal inspectors – jobs Chater seems to have arranged for them -- but then left the post office to go into business. At least two of them later became substantial investors in the Hong Kong Tramways themselves: Mackertich Cyril Owen and Tigram Matthews Gregory, who became one of Hong Kong's biggest diamond merchants.

Other prominent Hong Kong residents who had substantial holdings in the tramways included Chau Siu Ki, Chairman of the Board of the Tung Wah Hospital charities, and Hon Tsz Ng comprador for the National Bank of China, also a board member for Tung Wah Hospital, and a member of LegCo.

電車公司擁有權

起初，電車公司總部位於倫敦，很多早期投資者為英國人。但到 1914 年，公司重組，董事會會議轉移到香港舉行。1920 年代的完整股東名單至今尚存，當時公司絕大部分股份由定居香港的人持有；其中約三分之一為華裔，約持有全部股份的 40%。（部分股份由機構持有，但個人股東居多。）這家私人控股公司大約 10%的股份在一年內通過購買、轉贈和繼承等方式易手。

例如，1921 年，電車公司 28 萬股股份由 568 名（家）個人和機構持有，平均每個股東持有 500 股左右。這代表著一筆可觀的財富；相當於一個非技能體力勞動者 3 年的收入。因此，大部分股東都很富有。根據他們填寫的表格，大多數股東的職業為「銀行家」、「律師」、「工程師」或「商人」。其中也有一些退休人士和寡婦，但他們的家庭背景可能類似。不過，也有一些僅持有 10-50 股的小股東，他們職業各異，有「女傭」、「媽姐」、「鐵匠」和「裝卸工」。

電車公司最大的機構投資者是位於香港的法國外方傳道會、道明會和運營山頂纜車的公司。而著名的個人投資者包括：

- 何東爵士，據說曾是香港首富，也是革命領袖孫中山先生（中華民國第一任總統）的主要財政支助者。他還是東華三院、香港置地以及多家慈善機構和企業的主席。

- 約瑟夫·惠特西·諾貝爾，於 20 世紀初成為《南華早報》大股東，將該報企從破產中拯救出來，並將《南華早報》重新定位為面向中國（而非大英帝國）的新聞報刊。諾貝爾原本是一名美國牙醫；曾在北京短暫服務過清朝皇室，並獲得了豐厚報酬。隨後，他移居香港，在這裡開了一家牙科診所。不過，他很快就將注意力轉移至商業和投資領域。除了《南華早報》，他還是牛奶公司、香港電燈有限公司、中華電力有限公司及其他香港重要公司的大股東。1921 年，諾貝爾成為電車公司最大的個人股東，持有約 5%的股份。

- 保羅·遮打爵士，來自加爾各答的亞美尼亞商人，1864 年來到香港，是香港的主要企業家之一。他是牛奶公司的兩位創始人之一，同時也是香港電燈有限公司的創始人之一。他在海傍填海計劃中發揮了重要作用，該專案為中環海濱新增了約 60 英畝的土地。此外，他還創立了房地產公司九龍碼頭及貨倉有限公司，即後來的九龍倉集團。在成立近 90 年後，九龍倉成為了香港電車的擁有者，經營該公司 35 年（1974-2009 年）。遮打爵士亦曾擔任香港賽馬會董事局主席長達 34 年之久。

  從加爾各答來到香港 35 年後，遮打爵士資助了 5 名亞美尼亞年輕人。這 5 名年輕人從加爾各答來到香港時也乘坐他在 1864 年來港時乘坐的那艘船。初來時，這 5 人全都擔任郵務督察員的工作，這似乎是遮打爵士為他們安排的。但隨後，他們都離開了郵局，投身商業。其中至少兩人後來成為了香港電車的重要投資者，他們分

別是馬克蒂奇·西瑞爾·歐文和提格拉姆·馬修斯·葛列格裡，後者後來還成為了香港最大的鑽石商之一。

其他持有大量電車公司股份的香港知名人士包括東華三院慈善機構董事局主席周少岐，以及中華匯理銀行買辦、東華三院董事局成員兼香港定例局非官守議員伍漢墀。