

Wang Yao Hui started with an equipment repair business in Taiwan – and ended up running an international equipment brokerage.

## Since discovering Ritchie Bros., Mr. Wang has had full access to the global equipment marketplace.

Wang Yao Hui of Day Chi International Co. Ltd. – a global equipment brokerage based in Taiwan – has sold millions of dollars of equipment at unreserved Ritchie Bros. auctions in Dubai, the United States, Singapore and the Netherlands over the past decade.

Although his company is now very successful, Mr. Wang never intended to become an equipment trader. He started in business with an equipment maintenance and repair company, which he established in 1970 in Yunlin Hsien, Taiwan. The company quickly grew and was soon engaged in trading spare parts, still within the local market. Expansion into machinery trading happened almost by accident, when Mr. Wang purchased a piece of construction equipment in 1980.

“After we had done some repair work on this piece of equipment, we started to look for channels to sell the machine,” recalls Mr. Wang. “From the process of exploring different channels and methods, we saw the business opportunity and potential behind the scene, and we were more confident and realized that this is the business direction we should be going for. That’s when we started our industrial and construction equipment trading business.”

At first, Mr. Wang bought and sold equipment only within Taiwan. “However, with the change and evolution of the business environment, we became aware of the importance of getting our business into the international market,” he says. “When our business foundation became more solid, coupled with appropriate timing, we gradually developed our business outside the Taiwan region. When we got to the global market, trading construction equipment became one of our core businesses.”

Day Chi International has an inventory of more than 100 pieces of equipment at any given time: used machines that are bought at low cost in Taiwan, repaired and refurbished, and then shipped overseas to be sold. Mr. Wang used many different channels to sell the equipment – until a friend introduced him to Ritchie Bros. auctions in the early 1990s.

“Ritchie Bros.’ worldwide network and auctions provide a real global market to our company,” says Mr. Wang. “The auction methods are the same at all of their locations around the world; every item has no minimum or reserve price. Unreserved means the buyer pays a truly fair market price for their equipment.”

Ritchie Bros. helps Mr. Wang reach buyers from markets he could not access through other channels, he says, which helps him achieve higher prices when selling his refurbished machines. And with Chinese-speaking staff just a phone call away and information on the [rbauction.com](http://rbauction.com)



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web site in his own language, Mr. Wang finds it even easier to work with Ritchie Bros.

“Ritchie Bros. auctions provide a global marketplace, fair market value and the transparency of unreserved auctions,” says Mr. Wang, “and these are all the reasons why we choose Ritchie Bros. as our sales channel.”