



## HKICPA Seminars – Capital Markets Series (October to November 2016)

Hong Kong is positioned as one of the key global financial centres with a well developed and regulated capital market offering an efficient fund raising platform to corporations. During October to November 2016, HKICPA will launch a new Capital Markets Series of seminars in which experts from different fields will provide insights on capital markets transactions, key developments in the capital markets, as well as updates on regulatory developments in Hong Kong. The first three seminars will focus on IPO related topics.

Topic/ Programme code	Date and time	CPD hours	Speakers
Road to IPO (SCPD16101901)	<del>Wednesday, 19 October 2016 – 7:00 p.m. – 9:00 p.m.</del> <b>Re-scheduled to Monday, 9 January 2017 7:00 p.m. – 9:00 p.m.</b>	2	<b>Mr. Roy Leung</b> Partner, Capital Markets Advisory Group, KPMG China  <b>Mr. Louis Lau</b> Partner, Capital Markets Advisory Group, KPMG China
Typical Offshore IPO Structures (SCPD16111701)	Thursday, 17 November 2016 7:00 p.m. – 8:30 p.m.	1.5	<b>Mr. Raymond Wong</b> Partner, King & Wood Mallesons
IPOs and Other Capital Market Transactions – Suitability for Listing (SCPD16113001)	Wednesday, 30 November 2016 7:00 p.m. – 9:00 p.m.	2	<b>Mr. Roy Leung</b> Partner, Capital Markets Advisory Group, KPMG China  <b>Mr. Louis Lau</b> Partner, Capital Markets Advisory Group, KPMG China

**Venue** Hong Kong Institute of CPAs,  
27/F., Wu Chung House, 213 Queen's Road East, Wanchai, Hong Kong

**Format** Seminar

**Language** English

**Fee (for each)** HKICPA member or student: HK\$190 (online enrolment: HK\$180)  
IA/ HKIAAT member or student: HK\$190  
Non-member: HK\$330

**Participants** Persons who are interested in knowing more about IPOs and capital market transactions

**Competency\*** Accounting and financial reporting; Corporate finance

**Rating\*** Intermediate level



## About the programme

### Road to IPO (SCPD16101901)

#### Course outline

IPO has been the traditional gateway to a platform of raising finance and an important milestone in the development of organizations. IPO is a complex process involving tremendous preparation work by organizations and contributions from different professional parties.

In this seminar, the speakers will discuss the current trends and key developments of the Hong Kong IPO market. The speakers will also introduce the listing requirements and share their experience on the challenges commonly faced by entities preparing for an IPO.

After joining this seminar, participants will:

- Gain an understanding of the trends and developments of the Hong Kong IPO market
- Understand the requirements of a Hong Kong listing and the key steps and parties involved
- Identify the common issues in preparation for an IPO

### Typical Offshore IPO Structures (SCPD16111701)

#### Course outline

This seminar will first start off with a short recap on the basic requirements for listing with a focus on the (1) ownership continuity and control and (2) management continuity. It will then give a general overview on the nature and considerations one should take into account when doing a pre-IPO restructuring. It will further review the guidance letter issued by the HKEx in June 2016 on IPO vetting and suitability for listing (HKEX-GL68-13A).

The seminar will then go onto introducing 3 typical IPO structures in Hong Kong, including (1) H-share listing structures; (2) red chip listing structures and (3) variable interest entity ("VIE") structures, including the key elements and considerations under each of the IPO structures.

After joining this seminar, participants will gain knowledge of:

- Basic requirements of listing especially in relation to ownership continuity
- Considerations in planning a Pre-IPO restructuring
- "Guidance on IPO vetting and suitability for listing" as a consideration for Pre-IPO restructuring
- Typical IPO structures in Hong Kong
- Key considerations and elements under each of the IPO structures



## About the programme

### IPOs and Other Capital Market Transactions – Suitability for Listing (SCPD16113001)

#### Course outline

Suitability for listing continues to be a hot topic in the Hong Kong capital markets. This topic covers not only the suitability for listing of a new listing applicant, but also the ongoing suitability for listing of a listed company, and whether that could be undermined by corporate actions or proposed capital market transactions.

In this seminar, the speakers will look into issues to be considered by a listing applicant and a listed company when contemplating large scale capital market transactions, based on recent guidance from regulators on matters such as IPO vetting and suitability assessments and the application of reverse takeover and cash company rules to such transactions.

After joining this seminar, participants will:

- Gain an understanding of the listing rules relating to suitability for listing, sufficiency of operations, reverse takeovers and cash companies
- Gain an understanding of how the relevant listing rules might be applied to transactions, based on guidance from regulators
- Identify issues arising from suitability considerations when contemplating large scale capital market transactions

## About the Speakers

**Mr. Roy Leung**, Partner, Capital Markets Advisory Group, KPMG China

Mr. Leung has extensive experience in providing assurance and related advisory services for capital market transactions and has assisted clients in IPOs, bond issues, and mergers and acquisitions ("M&As"). He has served a broad client base in a variety of industry sectors including manufacturing, property and infrastructure, technology and transportation. Mr. Leung is a noted speaker at IPO forums, and he regularly contributes opinion pieces in professional journals on topics such as corporate governance and capital market trends. He currently serves as a member of the Corporate Governance Working Group and the Professional Conduct Committee of the HKICPA.

**Mr. Louis Lau**, Partner, Capital Markets Advisory Group, KPMG China

Mr. Lau has extensive experience in auditing with particular focus on capital market transactions. He is experienced in assisting clients on IPOs, bond offerings and post-listing transactions. He has taken part in developing guidance on investment circulars published by the HKICPA. Mr. Lau also regularly takes questions from the press and journals on capital market hot topics.

**Mr. Raymond Wong**, Partner, King & Wood Mallesons

Mr. Wong's practice focuses on M&As, IPOs, general corporate and commercial, corporate strategies, regulatory compliance and public takeovers in Hong Kong, China and the UK.

Mr. Wong has advised many Chinese and international companies and investment banks on some of the landmark global offerings and listings on the London, New York, Luxembourg, Hong Kong, Shanghai and Tokyo Stock Exchanges, as well as cross-border M&As in the real estate and the energy/ natural resources sectors.

Reputation:

- Leading lawyer (M&A): Hong Kong, IFLR1000 2013-2016
- Leading lawyer (equity capital market): Hong Kong, IFLR1000 2016



Hong Kong Institute of  
Certified Public Accountants  
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Finance & Operations Department,  
Hong Kong Institute of CPAs,  
**37/F, Wu Chung House, 213 Queen's Road East, Hong Kong**

Payment & Enrolment Status Enquiry: 2287 7381  
e-mail: [finance@hkicpa.org.hk](mailto:finance@hkicpa.org.hk)  
Fax : 2893 9853

Course Information Enquiry:  
2287 7386 / 2287 7253  
e-mail: [cpd@hkicpa.org.hk](mailto:cpd@hkicpa.org.hk)

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**Deadline: 7 working days before the date of the programme**

No.	Membership		Full Name of Participant(s) (Block Letters)	Company	Email address <sup>(2)</sup> (Block Letters)	Programme Code	Fee (HK\$)
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1							
2							
3							
						Total (HK\$)	

☐ I am unemployed and not working. I am planning to rejoin the workforce.

The Institute reserves the right to allocate places to enable the enjoyment of more members in this event.

The Institute's decision is final. Applicant must submit the enrolment form 10 working days before the event.

Contact Person : \_\_\_\_\_ Tel No. : \_\_\_\_\_ Fax No. : \_\_\_\_\_ E-mail : \_\_\_\_\_

**Contact information is used solely for communication of this particular event, without update to your member profile.**

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- Notes:**
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  - Confirmation of enrolment will be sent to you via email. You can check your enrolment status at "MyCPA" at [www.hkicpa.org.hk](http://www.hkicpa.org.hk). Unsuccessful enrolment will be notified with full refund.
  - NO ADMISSION TICKET will be issued. Please bring your HKICPA membership card or confirmation email for admission purpose.
  - All applications are on a first-come-first-served basis.
  - Application by fax will ONLY be accepted when payment is made by credit card. Cash is strictly not accepted. Please ensure all the particulars relating to payment are completed, otherwise the application cannot be processed. There is NO need to send in the enrolment form again if it has already been faxed to the Institute.
  - For credit card payment, the card should be valid with expiry date at least 1 month from the date of event.
  - Please issue SEPARATE CHEQUE for each event.
  - In normal circumstances, the event fee is non-refundable or non-transferrable upon receipt of payment by HKICPA. Should the event be cancelled or postponed due to unforeseeable circumstances, refund will be made according to your payment method. For credit card payment, refund will be made directly to your credit card account. For cheque payment, refund will be mailed to your correspondence address.
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  - The Institute reserves the right to change the venue, date, speaker or to cancel the event due to unforeseen circumstances.
  - No unauthorized audio or video recording is allowed at CPD events.

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