



## Corporate Finance Series

(March to April 2018)



In 2018, HKICPA will continue to launch the Corporate Finance Series, which is designed to facilitate comprehensive discussions on corporate finance topics, practical applications in the market and their implications to accountants.

Topic/ Programme code	Date and time	Format	CPD hours	Speakers
Identifying High Yield Stocks Case Studies Workshop (WSHP18032301)	Friday, 23 March 2018 7:00 p.m. – 10:00 p.m.	Workshop	3	<b>Mr. Duncan Tang</b> Managing Director, iFinance (Asia) Limited
Analyzing Financial Statements for Accountants Case Studies Workshop (Re-run) (WSHP18042102)	Saturday, 21 April 2018 9:30 a.m. – 1:00 p.m.	Workshop	3.5	<b>Mr. J Wong</b> CPA (Aust.), FCPA, BSc (Hons), MPA, EMBA
Practical Insight: Asian Bond Investments in New Era (SCPD18042401)	Tuesday, 24 April 2018 7:00 p.m. – 9:30 p.m.	Seminar	2.5	<b>Mr. Duncan Tang</b> Managing Director, iFinance (Asia) Limited

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

**Language** Cantonese

<b>Fee (For each)</b>	<u>Workshop</u>	<u>Seminar</u>
HKICPA member or student:	HK\$850	HK\$320
HKICPA member or student (online enrolment):	HK\$840	HK\$310
IA/ HKIAAT member or student:	HK\$850	HK\$320
Non-member:	HK\$1,600	HK\$550

**Participants** Chief Financial Officers; Finance managers; Accountants; Bank officers; Credit analysts; Equity analysts; Bond analysts; Finance professionals

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

**Rating\*** Advanced to Mastery level

\* Please refer to the [Institute's online CPD Learning Resource Centre](#) for descriptions of competency and rating.



## About the workshops

### Identifying High Yield Stocks Case Studies Workshop (WSHP18032301)

This workshop is especially designed for finance professionals and individual investors who would like to invest in stocks with solid return and relatively low risk profile. In reality, those investors that are looking for stocks with “high” dividend yield often find themselves trapped in the “fake” high yield story. In this workshop, the speaker will unveil the essential attributes of “real” high yield stocks from qualitative and quantitative perspectives.

Topics include:

- Reviewing essential attributes of high dividend stocks via analyzing the company’s capital structure and cash flow stability
- Exploring any correlation between positive profit alert and high dividend stocks
- Understanding listed company’s capital expenditure plan and its impact on dividend payout
- Identifying those industries and HK-listed companies with real high dividend potentials
- Case studies

### Analyzing Financial Statements for Accountants Case Studies Workshop (Re-run) (WSHP18042102)

This workshop focuses on analyzing and interpreting financial ratios.

Topics include:

- Evaluating financial risks pre- and post-Financial Tsunami
- Identifying the financial characteristics of various industries
- Assessing financial risks of a company using ratio analysis
- Interpreting and analyzing the top ten financial ratios commonly used by analysts
- Identifying repayment source using cash flow statements
- Case studies

### Practical Insight: Asian Bond Investments in New Era (SCPD18042401)

During the past few years, Asian bond market has been very active, given that the investors are looking for relatively high yields in current low interest rate environment. Comparing to equity investment, bond investment has become increasingly popular as they are generally classified as “lower risk” asset class from the investors’ perspectives.

This seminar will cover the following topics:

- Reviewing major Asia bond markets and their latest developments
- Understanding different types of bond in Asia, including straight bonds, convertible bonds and perpetual bonds
- Learning key features of bond investment (i.e. quotation, bond yields, structural features: step-up, callable, puttable, etc.)
- Identifying different types of risks embedded in Asian bonds
- Valuing bonds from traders' perspectives
- Understanding key early warning signals for bond investment in Asia
- Case studies



Hong Kong Institute of  
**Certified Public Accountants**  
香港會計師公會

## About the speakers

### **Mr. Duncan Tang**, Managing Director, iFinance (Asia) Limited

Mr. Tang has over 20 years of professional experience in corporate financing, credit and product risk analysis at various major US and European international banks, including Merrill Lynch (now Bank of America Merrill Lynch), UBS, RBS and BNP Paribas. He is currently the Managing Director of iFinance (Asia) Limited and previously a Vice President-Finance of a Hong Kong Mainboard-listed company.

Mr. Tang also has ample training experience at various professional institutes, international banks and investment banks. He is also an author of an investment book published in Hong Kong.

### **Mr. J Wong**, CPA (Aust.), FCPA, BSc (Hons), MPA, EMBA

Being a masters degree holder, Mr. Wong is an informed practitioner with about 20 years' hands-on experiences in corporate finance, financial management and risk assessments for leading international banks, including UBS and Morgan Stanley. An in-depth knowledge of accounting and finance, together with solid real-life working experience, fostered the speaker's successful training approach which blends state-of-the-art practices with unmatched technical skills.

Over the years, Mr. Wong has earned high appreciation for practical training and workshops delivered to leading investment banks, commercial banks and professional institutes. He was a columnist of Hong Kong Economic Journal and was an author of a best-selling book in Hong Kong. Currently, Mr. Wong is the CFO of a mainboard listed company in Hong Kong.



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## HKICPA Event Enrolment Form (For Support Programme)

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)

**FOR OFFICE USE**

**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\$)
	No.	Status (1)					
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.**

**Payment Method** (Please tick the appropriate box)

<input type="checkbox"/> Cheque (no. _____) payable to "Hong Kong Institute of Certified Public Accountants" or "HKICPA" <sup>(7)</sup>											
<input type="checkbox"/> BOC HKICPA VISA <input type="checkbox"/> BOC HKICPA UnionPay card <input type="checkbox"/> Other VISA / MasterCard											
Card Number:										Card Expiry Date (MM/YY):	
Cardholder's Name (block letters):						Cardholder's Signature:			Date:		
<i>Payment receipt will be sent to your email address provided above once the payment is confirmed.</i>											

- Notes:**
- Membership Status: **NP** = Non-Practising, **P** = Practising, **IA** = International Affiliate, **S** = Student, **HKIAAT** = HKIAAT Student or Member, **GAA** = GAA Passport holder, **NM** = Non-Member.
  - 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.
  - All scheduled events will be cancelled and postponed to a date to be announced in the event of typhoon signal no. 8 or above or if a Black Rainstorm warning is hoisted. For details of bad weather arrangement for CPD programmes, please refer to the Institute's homepage.
  - 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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