



## Corporate Finance Series

(May and June 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	CPD hours	Speakers
Analyzing Qualitative Aspects of HK-listed Companies Case Studies Workshop (Re-run) (WSHP18050502)	Saturday, 5 May 2018 9:30 a.m. – 1:00 p.m.	3.5	<b>Mr. J Wong</b> <i>FCCA (Aust.), FCCPA, BSc (Hons), MPA, EMBA</i>
Red Flag Alerts for HK Listed Companies Case Studies Workshop (WSHP18052501)	Friday, 25 May 2018 7:00 p.m. – 10:00 p.m.	3	<b>Mr. Duncan Tang</b> Managing Director, iFinance (Asia) Limited
Get the Right Banking Products with the Right Bankers Case Studies Workshop (WSHP18062901)	Friday, 29 June 2018 7:00 p.m. – 10:00 p.m.	3	
Interest Rate Derivatives Made Easy Case Studies Workshop (Re-run) (WSHP18063002)	Saturday, 30 June 2018 9:30 a.m. – 1:00 p.m.	3.5	<b>Mr. J Wong</b> <i>FCCA (Aust.), FCCPA, BSc (Hons), MPA, EMBA</i>

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

**Format** Workshop

**Language** Cantonese

**Fee (For each)** HKICPA member or student: HK\$850 (online enrolment: HK\$840)  
IA/ HKIAAT member or student: HK\$850  
Non-member: HK\$1,600

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

### Analyzing Qualitative Aspects of HK-listed Companies Case Studies Workshop (Re-run) (WSHP18050502)

This workshop introduces the tools and methodologies to analyze some of the qualitative aspects of listed companies in Hong Kong.

Topics include:

- Key points in analyzing the chairman's statement
- Identifying risk factors in the directors' report
- Evaluating directors and management profile
- Introducing financial tactics commonly adopted by listed companies in Hong Kong

### Red Flag Alerts for HK Listed Companies Case Studies Workshop (WSHP18052501)

During the past few years, many investors and fund managers suffered from investing in companies with profit warning or stocks finally suspended. Many investors are still puzzling at the real reasons behind those corporate failures. In fact, there are early "red flag" signals of those ailing companies, long before they failed.

Topics covered in this workshop include:

- Early warning signals of ailing HK-listed companies
- Structural screening framework in analyzing red flag alerts
- What are the common window dressing techniques of those ailing HK-listed companies?
- How to "hide" debt for highly-g geared HK-listed companies?
- Unveil aggressive financial reporting of HK-listed companies in resources industries and their risk implications
- Case studies

### Get the Right Banking Products with the Right Bankers Case Studies Workshop (WSHP18062901)

This workshop is specially designed to bridge the knowledge gap between the corporate borrowers and the bankers. Also, it enables the participants to understand various banking products in Hong Kong, which in turn helps the corporate borrowers to choose the "right" products with the "right" bankers.

Topics include:

- What are the salient differences among Hong Kong banks, Chinese banks and foreign banks in terms of risk appetite and banking products offered?
- Overview of various banking products, including:
  - Working capital loan
  - Term loan
  - Trade finance products
  - Cross border financing products
  - Structured derivatives products
- Case studies



### Interest Rate Derivatives Made Easy Case Studies Workshop (WSHP18063002)

This workshop introduces the basic and practical application of interest rate derivatives. Specifically, it addresses the following problems:

If I have fixed/ floating rate funding but most of my assets generate floating/ fixed rates, how can I match these cash flows?

**Interest Rate Swap, same currency**

Rising interest rates are pushing my borrowing costs up, how can I limit the effect?

**Interest Rate Cap**

I don't want to spend too much money on hedging my interest rate risk, how can I do it affordably?

**Zero Cost Collar**

If I have fixed/ floating rate funding in one currency but most of my assets generate floating/ fixed rates in other currencies, how can I match these cash flows?

**Interest Rate Swap, different currencies**

Declining interest rates are impacting returns on my deposits, how can I limit the effect?

**Interest Rate Floor**

### About the speakers

**Mr. J Wong**, *FCCA (Aust.), FCCPA, BSc (Hons), MPA, EMBA*

Being a masters degree holder, Mr. Wong is an informed practitioner with over 20 years' hands-on practical experiences in corporate finance, financial management and risk assessments for leading Mainboard-listed companies in Hong Kong and 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 an author of a best-selling book in Hong Kong. Currently, Mr. Wong is the CFO of a Mainboard listed company in Hong Kong.

**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.



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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 7230  
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.**

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- 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.
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  - 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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