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

Corporate Finance Series

(August to September 2018)

HKICPA's Corporate Finance Series of workshops is designed to facilitate a strategic understanding of a wide range of corporate finance topics and key financial decisions, the applications and practical issues in corporate financial management in the fast-changing capital market and their implications to accountants.

Topic/ Programme code	Date and time	Speakers
Insights of Financial Gimmick Workshop: Share Placement & Consideration Issue (WSHP18082201)	Wednesday, 22 August 2018 7:00 p.m. – 10:00 p.m.	**Mr. Duncan Tang** Managing Director, iFinance (Asia) Limited
The Nuts and Bolts of Banks' Credit Facility Letter (WSHP18091201)	Wednesday, 12 September 2018 7:00 p.m. – 10:00 p.m.	**Mr. S. Lai** Executive Director, iFinance (Asia) Limited
Insights of Financial Gimmick Workshop: Rights Issue vs Open Offer (WSHP18092001)	Thursday, 20 September 2018 7:00 p.m. – 10:00 p.m.	**Mr. Duncan Tang** Managing Director, iFinance (Asia) Limited
The Changing Roles of SFC (WSHP18092701)	Thursday, 27 September 2018 7:00 p.m. – 10:00 p.m.	**Mr. Basil Hwang** Managing Partner, Hwang Hauzen LLP **Ms. Clare Li** Head of Corporate Services, Hauzen Services Limited
Option Basics (WSHP18092904)	Saturday, 29 September 2018 9:30 a.m. – 12:30 p.m.	**Mr. M. K. Lai** *PhD, CFA* Principal Consultant, Executive Training and Management Consultancy Company Limited

1008r9_180801

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

Venue	Hong Kong Institute of CPAs 27/F., Wu Chung House, 213 Queen's Road East, Wanchai, Hong Kong		
Format	Workshop		
Language	Cantonese		
		WSHP18082201/ WSHP18091201/ WSHP18092001	WSHP18092701/ WSHP18092904
Fee (For each)	HKICPA member or student:	HK$850	HK$750
	Online enrolment:	HK$840	HK$740
	IA/ HKIAAT member or student:	HK$850	HK$750
	Non-member:	HK$1,600	HK$1,500
Participants	CFOs; Finance managers; Accountants; Bank officers; Credit analysts; Equity analysts; Bond analysts and finance professionals; Anyone who is interested in enhancing their understanding of option basics or option strategies		
Competency*	Corporate finance; Corporate governance; Industry knowledge		
Rating*	Foundation to advanced level		
CPD hours (for each)	3		

* Please refer to the Institute's online CPD Learning Resource Centre for descriptions of competency and rating.

About the programme

Insights of Financial Gimmick Workshop: Share Placement & Consideration Issue (WSHP18082201)

This workshop focuses on practical application of financial gimmicks of HK-listed companies, particularly the share placement and consideration issue. It will also highlight the key attributes for various share placement proposals and their related implications. Furthermore, it will review M&A transaction that involves the share consideration issue and understand the true rationale behind these corporate actions.

Topics include:
- Understand various types of share placement proposals and their key attributes
- Review of key attributes of share placement proposal and related considerations from listed companies' perspectives
- Insight of post placement corporate actions and their implications
- Role of consideration issues in M&A transactions
- Case studies

After joining this workshop, participants should be able to negotiate terms and conditions with commercial banks effectively and gain knowledge about:
- Framework of share placement and consideration issue
- Insight of key parameters in share placement and consideration issue from HK-listed companies' perspectives

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

The Nuts and Bolts of Banks' Credit Facility Letter (WSHP18091201)

In many cases, accountants are primarily responsible for negotiating terms and conditions with commercial banks for various types of credit facilities. However, they may not be well-trained for this role. From an experienced banker's perspective, this workshop analyses term sheets in the context of bank borrowings. The workshop also covers short term and term facilities, be they secured, partially secured or clean facilities.

Topics include:
- Analyze the structure of facility letter
- Understand the amount, pricing, facilities limit, securities, guarantee, prepayment and repayment in the context of facility letter
- Comprehend the importance of financial covenants and negative covenants
- Illustrate the terms and conditions of facilities using real life facility letter

After joining this workshop, participants should be able to negotiate terms and conditions with commercial banks effectively.

Insights of Financial Gimmick Workshop: Rights Issue vs Open Offer (WSHP18092001)

This workshop focuses on practical application of rights issue vs open offer for various equity fund raising exercises of HK-listed companies. It will also unveil the true rationale of rights issue vs open offer from listed companies' perspectives and their risk / reward relationships.

Topics include:
- Understand the key attributes of rights issue vs open offer
- Insight of the implication of listing rules in rights issue and open offer
- Unveiling the true rationale behind rights issue and open offer from listed companies' perspectives
- Insight of post rights issue / open offer and their risk / reward implications to investors
- Case Studies

After joining this workshop, participants will gain knowledge about:
- The considerations behind rights issue vs open offer from listed companies' perspectives
- True rationale of rights issue / open offer and their subsequent corporate actions

The Changing Roles of SFC (WSHP18092701)

In a fast-changing and risk-prone market condition, SFC takes proactive steps to protect investors. Instead of staying behind the scenes of the markets, SFC has changed its roles and takes proactive steps to increase its presence when dealing with the more crucial listing matters that fall within the scope of the Securities and Futures (Stock Market Listing) Rules or the Securities and Futures Ordinance. In this workshop, participants will understand more on the increasing importance of the roles of SFC in market conduct.

Topics include:

- The function of SFC
- The more proactive role of SFC in market conduct and listed corporation
- Implication towards the market

After joining this workshop, participants will gain knowledge about:

- The function of SFC
- The new trend in the roles of SFC towards the market
- How SFC would intervene in serious cases at an early stage to protect investors

Option Basics (WSHP18092904)

This workshop aims to provide participants with the knowledge in understanding the option basics. It will discuss the fundamental concepts of options, different types of options, defining elements of an option contract, option contract specifications and basic option strategies. It will also briefly discuss the embedded options in notes/bonds and structured products.

After joining this workshop, participants will gain knowledge about:

- Fundamental concepts in options
- Different types of options
- Defining elements of an option contract
- Contract specifications of options
- Basic option strategies
- Embedded options attached to financial products

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. S. Lai, Executive Director, iFinance (Asia) Limited

With two masters' degree (MA in Professional Accounting/Information Systems and MBA) and two professional qualifications (ACIS and ACIB/Certified Banker), Mr. Lai is a seasoned banker with over 25 years of solid banking experience, covering corporate lending, credit administration, front lines sales and marketing strategies.

Mr. Lai has wide and extensive exposure on both credit & marketing for mid-cap enterprises, property developers, REITs funds, securities firms and SMEs in Hong Kong/Macau/Guangdong Province. He also has ample teaching and training experiences at various professional bodies and educational institutes, teaching corporate governance, company law and corporate finance.

Mr. Basil Hwang, Managing Partner, Hwang Hauzen LLP

Mr. Hwang was previously a partner of Zhong Lun Law Firm and the Managing Partner of the Hong Kong office of Dechert LLP. He was also an Executive Director, General Counsel and Joint Company Secretary of listed companies in Hong Kong, and a Non-Executive Independent Director of a listed company in Singapore.

Mr. Hwang has over 20 years of experience in advising on financial regulatory matters, corporate finance transactions and mergers and acquisitions. He has a LLB (Honours) degree from the National University of Singapore, and a Master of Science degree in Global Finance jointly granted by New York University's Stern School of Business and the Hong Kong University of Science and Technology.

Mr. Hwang was admitted as an advocate and solicitor in Singapore, as a solicitor in England and Wales and as a solicitor in Hong Kong. He holds a solicitor's practising certificate with the Law Society of Hong Kong and serves as a board member of The Singapore Chamber of Commerce (Hong Kong).

Ms. Clare Li, (ACIS ACS (PE)) Head of Corporate Services, Hauzen Services Limited

Ms. Li's practice focuses on corporate governance and regulatory compliance. She has a strong base of experience in providing company secretarial services to thousands of companies including private, offshore and listed companies.

An Associate of HKICS and The Institute of Chartered Secretaries and Administrators (ICSA) in the United Kingdom, Ms. Li is a holder of the Practitioner's Endorsement from HKICS.

Mr. M. K. Lai, *PhD, CFA*, Principal Consultant, Executive Training and Management Consultancy Company Limited

Mr. Lai provides professional consulting services and quality training programmes to different financial institutions, business firms, professional bodies and academic organizations. He obtained a doctorate in finance at London Business School. He is a CFA charterholder. He has published a number of professional books and articles.

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

To confirm your CPD booking, just log on to "My CPA" at http://www.hkicpa.org.hk

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 Fax : 2893 9853	Course Information Enquiry: 2287 7386 / 2287 7230 e-mail: cpd@hkicpa.org.hk	**FOR OFFICE USE**

Deadline: 7 working days before the date of the programme

No.	Membership No.	Membership Status [1]	Full Name of Participant(s) (Block Letters)	Company	Email address [2] (Block Letters)	Programme Code	Fee (HK$)
1							
2							
3							
						Total (HK$)	

❒ 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)*

❑ Cheque (no.____________________) payable to "Hong Kong Institute of Certified Public Accountants" or "HKICPA" [7]

❑ BOC HKICPA VISA ❑ BOC HKICPA UnionPay card ❑ Other VISA / MasterCard

Card Number:		Card Expiry Date (MM/YY):	
Cardholder's Name (block letters):	Cardholder's Signature:	Date:	

Payment receipt will be sent to your email address provided above once the payment is confirmed.

Notes:
1. Membership Status: **NP** = Non-Practising, **P** = Practising, **IA** = International Affiliate, **S** = Student, **HKIAAT** = HKIAAT Student or Member, **GAA** = GAA Passport holder, **NM** = Non-Member.
2. Confirmation of enrolment will be sent to you via email. You can check your enrolment status at "MyCPA" at www.hkicpa.org.hk. Unsuccessful enrolment will be notified with full refund.
3. NO ADMISSION TICKET will be issued. Please bring your HKICPA membership card or confirmation email for admission purpose.
4. All applications are on a first-come-first-served basis.
5. 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.
6. For credit card payment, the card should be valid with expiry date at least 1 month from the date of event.
7. Please issue SEPARATE CHEQUE for each event.
8. 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.
9. 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.
10. The Institute reserves the right to change the venue, date, speaker or to cancel the event due to unforeseen circumstances.
11. No unauthorized audio or video recording is allowed at CPD events.

Personal Data: Your personal data collected from the enrolment process and administration of courses/events/activities will be used for the purpose of the administration of the course on which you are enrolled. Such data collected may be accessible by the Institute's officers, persons or committees processing the application and related matters. In addition, the Institute may use the collected data for statistical research and analysis. The Institute intends to use the personal data of your name, email address and correspondence address to inform you, where relevant, of members' benefits, goods, services, facilities and events organized or provided by the Institute or other organizations. Members and registered students may opt out of receiving such materials at any time by logging in via the following link https://www.hkicpa.org.hk/en/members-area/comm-preference/.
Non-members may opt out of receiving such materials at any time by sending an email to the Institute at privacyofficer@hkicpa.org.hk or a letter to the Institute's privacy officer. For more information about the privacy policy of the Institute, please go to http://www.hkicpa.org.hk/en/service-tools/privacy-policy/.

For non-member and firm payment by cheque, please fill-in your postal address for refund.	
Name:	Name:
Address:	Address: