

Corporate Finance Series – Part 2 (Case Studies Workshops)

(October to November 2018)



Every choice a corporation makes has financial implications. Thus, every business decision fits under the general scope of corporate finance.

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 faced by organizations, 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	CPD hours	Speakers
Unveiling the Tricks of Equity Fund Raising Actions of HK-listed Companies (拆解上市公司財技: "拆·合·削·供·送" 抽水大法) (WSHP18101001)	Wednesday, 10 October 2018 7:00 p.m. – 10:00 p.m.	3	Mr. Duncan Tang Managing Director, iFinance (Asia) Limited
Analyzing Financial Statements for Accountants (re-run) (WSHP18102001)	Saturday, 20 October 2018 9:30 a.m. – 1:00 p.m.	3.5	Mr. J Wong CPA (Aust.), FCPA, BSc (Hons), MPA, EMBA
Continuing Obligations of Listed Company under Chapter 13 of the Main Board Listing Rules (WSHP18103001)	Tuesday, 30 October 2018 7:00 p.m. – 10:00 p.m.	3	Mr. Ricky Lai Company Secretary, HKC (Holdings) Limited and China Renewable Energy Investment Limited
Understanding Facility Letter and Term Sheet for Accountants (re-run) (WSHP18110301)	Saturday, 3 November 2018 9:30 a.m. – 1:00 p.m.	3.5	Mr. J Wong CPA (Aust.), FCPA, BSc (Hons), MPA, EMBA
Understanding Securitization for Accountants (re-run) (WSHP18112402)	Saturday, 24 November 2018 9:30 a.m. – 1:00 p.m.	3.5	



Venue	Hong Kong Institute of CPAs 27/F., Wu Chung House, 213 Queen’s Road East, Wanchai, Hong Kong		
Format	Case Studies 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	CFOs; Accountants; Bank officers; Credit analysts; Equity analysts; Bond analysts; Finance professionals		
Competency*	Corporate finance; Corporate governance; 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

Unveiling the Tricks of Equity Fund Raising Actions of HK-listed Companies (拆解上市公司財技: "拆·合·削·供·送" 抽水大法) (WSHP18101001)

This workshop will focus on the rationale of corporate actions of listed companies in Hong Kong and China. The speaker will cover various equity fund raising activities commonly employed by listed companies, distinguish the pros and cons of different equity fund raising activities and unveil the financial gimmicks of various corporate actions of listed companies.

Topics include:

- Review of major equity fund raising activities of HK listed companies, including Rights Issue ,Open Offer, Share Placing and Consideration Issue
- Understand the rationale behind each type of fund raising activities
- Insight of the implications of a "combination" of various types of fund raising corporate actions
- Analyze the risk and reward mechanism from both listed corporate and investors' perspectives
- Case studies

After joining this workshop, participants will:

- Understand the rationale behind each type of equity fund raising corporate action
- Unveil the financial gimmicks of the "combination" of various equity fund raising actions
- Know how to analyze the risk and reward mechanism of various fund raising corporate actions from corporate and investors' perspectives



Analyzing Financial Statements for Accountants (re-run) (WSHP18102001)

This workshop will focus on analyzing and interpreting financial ratios.

Topics include:

- Evaluate financial risks pre- and post-financial tsunami
- Identify the financial characteristics of various industries
- Assess financial risks of a company using ratio analysis
- Interpret and analyze the top ten financial ratios commonly used by analysts
- Identify repayment source using cash flow statements
- Case studies

Continuing Obligations of Listed Company under Chapter 13 of the Main Board Listing Rules (WSHP18103001)

This workshop is specially designed for accounting, corporate finance professionals and company secretaries who wish to learn practical hands-on knowledge and experience regarding the compliance requirements set out in Chapter 13 of the Main Board Listing Rules. The speaker will demonstrate by using practical examples and cases as well as share experience and tips in relation to continuing obligations of listed companies under Chapter 13 of the Main Board Listing Rules.

Topics include:

- Review the general obligation of disclosure of inside information
- Apply the disclosure of unusual movements in price and/or trading volume of listed securities
- Understand trading halt and trading suspension
- Analyze the compliance issues in relation to advance to an entity, financial assistance and guarantees to affiliated companies, pledging of shares by the controlling shareholder, loan agreement with covenants relating to specific performance of the controlling shareholder and breach of loan agreement
- Apply the disclosure requirements in relation to issue of shares and securities
- Maintain public float requirements and avoid high concentration of shareholding
- Notification of any corporate changes of listed companies
- Evaluate other compliance issues under Chapter 13 of the Main Board Listing Rules

After joining this workshop, participants will:

- Understand the compliance issues of Chapter 13 of the Main Board Listing Rules
- Able to prepare announcements, circulars, reports, checklists and forms required by the Stock Exchange of Hong Kong
- Know how to ensure proper documentation and disclosure
- Know how to respond to enquiries by the Stock Exchange of Hong Kong and other regulatory bodies



Understanding Facility Letter and Term Sheet for Accountants (re-run) (WSHP18110301)

This workshop introduces and interprets the key terms and conditions in a bank's facility letter and term sheet.

Topics include:

- Outline of a bank's facility letter and term sheet
- Basic credit terms - facility types, pricing, price protection clause and repayment and prepayment term
- Amendments and waivers - all lenders' consent vs. majority lenders' consent
- Representations and warranties
- Three types of covenants - affirmative covenants, negative covenants and financial covenants
- Events of default - occurrence and remedies

Understanding Securitization for Accountants (re-run) (WSHP18112402)

This workshop introduces the fundamentals, rationales, credit enhancement techniques and common issues with securitization.

Topics include:

- Fundamentals of securitization
- Securitization from investors' and originators' perspectives
- Securitization as a balance sheet management
- Credit enhancement techniques
- Common issues with securitization



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 Main Board listed company.

Mr. Tang also has extensive 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, has 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 Main Board listed company in Hong Kong.

Mr. Ricky Lai, Company Secretary, HKC (Holdings) Limited and China Renewable Energy Investment Limited

Mr. Lai has more than 20 years of company secretarial experiences in listed companies and is mainly responsible for handling company secretarial affairs, monitoring corporate compliance and participating in the development of the group's corporate affairs.

Mr. Lai is a fellow member of The Hong Kong Institute of Chartered Secretaries (HKICS) and The Institute of Chartered Secretaries and Administrators (ICSA). He is also a visiting lecturer of The Hong Kong Polytechnic University and Hong Kong Baptist University and an adjunct lecturer of The University of Hong Kong (SPACE). Mr. Lai obtained his Bachelor of Laws and Master of Laws from The University of London.



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<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		Full Name of Participant(s) (Block Letters)	Company	Email address ⁽²⁾ (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" ⁽⁷⁾											
<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:	
Payment receipt will be sent to your email address provided above once the payment is confirmed.											

- 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. 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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