

E-learning webinar:

Event code: EWEB20070901

# Overview of the Revised Liquidation and Insolvency Guidance Notes

## About the topic

The Restructuring and Insolvency Faculty Executive Committee (RIFEC) has recently updated and refined the Insolvency Guidance Notes, now called Liquidation and Insolvency Guidance Notes (LIGNs), to take account of legislative and regulatory changes, among other things. Originally published in 2005, the LIGNs represented the first coordinated good practice guidelines on insolvency issued in Hong Kong, which aimed to encourage the maintenance of high standards of practice within the insolvency sector.

At this event, a highly experienced panel comprising practitioners and a representative from the Official Receiver's Office (ORO) will hold an interactive discussion, highlighting the changes to the LIGNs and discussing the key practical issues from the perspective of practitioners and the ORO. The main area covered by the LIGNs are:

[LIGN \(1\) – Scope and application](#)

[LIGN \(2\) – Investigations into the affairs of an insolvent company](#)

[LIGN \(3\) – Preparation of receipts and payments accounts](#)

[LIGN \(4\) – Disqualification of directors – statutory reports](#)

## About the programme

<b>Date &amp; Time</b>	<b>9 July 2020, Thursday</b> <b>1:00 p.m. – 2:00 p.m.</b>
<b>Format</b>	<b>Live Webinar</b>
<b>Fee</b>	<ul style="list-style-type: none"> <li>Free for RIF members</li> <li>HK\$120 per person for Institute member or student, and IA/ HKIAAT's member or student</li> </ul>
<b>CPD credit</b>	1 hour (subject to actual attendance)
<b>Law Society CPD credit</b>	Not eligible
<b>Language</b>	English
<b>Competency</b>	Insolvency *
<b>Rating</b>	Intermediate/Advanced level*
<b>Application Deadline</b>	<b>Online enrolment by 8 July 2020</b> (offline enrolment by 3 July 2020)

### Rundown

<b>1:00 pm</b>	Introduction
<b>1:05 pm</b>	Panel discussion
<b>1:50 pm</b>	Q&A
<b>2:00 pm</b>	Closing

### Moderator

**Bruno Arboit**  
Convenor, RIF Industry Standards and Best Practice Sub-committee (ISBPSC)

### Panellists

**Michael Cheung**  
Chief Insolvency Officer, ORO

**Daniel Chow**  
Member, RIFEC

**Ivan Ng**  
Member, RIF ISBPSC

**Kenneth Yeo**  
Deputy Chairman, RIFEC

\* Please refer [here](#) for descriptions of the various ratings and competencies.



## About the moderator

### **Bruno Arboit**

**Convenor, RIFEC Industry Standards and Best Practice Sub-committee, and Managing Director, Restructuring and Disputes, Duff & Phelps**

Bruno currently leads Duff & Phelps' Restructuring and Dispute practice in Greater China. Bruno began his accountancy career in Australia and has more than 30 years' experience, predominantly in the corporate recovery, forensic accounting and litigation support area, including 11 years working with KPMG both in Australia and Hong Kong. He has lived and worked in Hong Kong for over 22 years.

Prior to joining Duff & Phelps, Bruno was the founder and managing partner of Zolfo Cooper Asia, which was acquired by Duff & Phelps in January 2019. Bruno has considerable experience in acting for both directors and creditors of companies facing financial difficulties and has undertaken numerous special investigations and business reviews involving the assessment of financial viability and the formulation of recovery strategies. His work experience also includes providing expert opinion in shareholder, commercial and matrimonial disputes, valuations and fraud investigations.

## About the panel

### **CHEUNG Tin Shek, Michael Paul**

**Chief Insolvency Officer (Compliance and Regulatory Section), Official Receiver's Office**

Mr Cheung is a chief insolvency officer of the ORO. He currently is responsible for the overall management of the Compliance and Regulatory Section under the Case Management Division in the ORO.

### **Daniel Chow**

**Member, RIFEC and Senior Managing Director, Corporate Finance and Restructuring, FTI Consulting**

Daniel has more than 22 years of financial reporting and corporate restructuring and recovery experience including liquidations, receiverships, financial reviews and personal insolvencies. His industry experience includes real estate, building management, electronics, manufacturing, apparel and retail.

As a chartered secretary, Daniel is very knowledgeable in the requirements of the Hong Kong Stock Exchange ("HKSE") listing rules and other relevant financial regulations. He possesses hands-on experience in managing corporate finance related matters and has advised on the provisional liquidations and receiverships of several HKSE listed companies, as well as assisted in the successful resumption of trading for several HKSE listed companies (both on the Main Board and GEM Board). Most recently, he has managed the provisional liquidation and restructuring of a Main Board listed company which has successfully completed the schemes of arrangement and relisting.

He has handled numerous liquidation and receivership appointments in Hong Kong, the British Virgin Islands, Bermuda, the Cayman Islands and Samoa, and has conducted corporate workout, restructuring, operational turnaround and due diligence assignments in Hong Kong, China, Taiwan and Singapore.



## About the panel (cont')

### Ivan Ng

**Member, RIFEC Industry Standards and Best Practice Sub-committee, and Partner, Stephenson Harwood**

Ivan specialises in shareholders disputes, contractual disputes, letters of credit disputes and insolvency matters. He has been involved in a number of large and complex commercial litigation, mostly have a Mainland or other crossed border elements.

### Kenneth Yeo

**Deputy Chairman, RIFEC, and Director and Head of Specialist Advisory, BDO**

Kenneth has over 25 years of experience in providing transaction advisory services to many multinational corporations in the region. His focus includes advising clients on due diligence, financial reviews, initial public offerings, non-performing loans disposals, capital raisings, valuations, restructurings and mergers & acquisitions. His other work experiences include audit, forensic accounting & investigations and acting as expert witness.

Kenneth has been involved in many transactions in Hong Kong, China, Australia and United Kingdom. He has assisted clients on their acquisitions and/or divestments in various stages of the transaction cycle including pre-deal advice, financial and tax due diligence and post-deal advice. He is also a high-profile insolvency practitioner and has led teams on restructuring and insolvency appointments in Hong Kong, China and Australia.

## Registration

- **Online enrolment by 8 July 2020; offline enrolment by post or fax by 3 July 2020:**

Complete the attached reply slip and return it to the Institute by 8 July 2020, together with full payment (for non-RIF members). Cheque should be made payable to "Hong Kong Institute of Certified Public Accountants" or "HKICPA". Fax registration will be accepted for payment by any VISA/ Master card or the BOC HKICPA UnionPay card.

**You may consider your registration to be successful unless you receive notification from us to the contrary.**

- **Contact Ms. Karina Yeung at 2287-7386 or Mr. Javin Cheng at 2287-7057 for enquiry**