



E-learning webinar:

Event code: EWEB20100702

# Challenges on Resumption of Listing

## About the topic

The Stock Exchange of Hong Kong released consultation conclusions in July 2019 to tighten the rules on backdoor listings (i.e. reverse takeover (RTO)). Since the change in the rules, the view is that insolvency practitioners find resumptions through an RTO much more difficult, or even impossible to achieve. Is this myth or truth? How does an RTO compare with an initial public offering (IPO)?

In this live webinar, Mr. Warren Lee, a founder of Yu Ming Investment Management Limited, a financial adviser (itself listed on the Main Board by way of an RTO into China Agrotech Holdings Limited (China Agrotech)(Stock code: 1073) in 2019, will share his practical experience of a successful case. The audience will leave with answers to the following questions:

- Why opt for RTO rather than an IPO?
- What is the preference for listed companies in provisional liquidation?
- What are the difficulties of an RTO versus an IPO?
- Details of Yu Ming's RTO into China Agrotech
- Why some RTOs fail?

## About the programme

<b>Date &amp; Time</b>	<b>7 October 2020, Wednesday</b> <b>1:00 – 2:00 pm</b>
<b>Format</b>	<b>Live Webinar</b> (There will be real time Q&A)
<b>Fee</b>	HK\$150 per person for RIF members HK\$250 per person for Non-RIF members
<b>CPD credit</b>	1 hour (subject to actual attendance)
<b>Law Society CPD credit</b>	Being applied for
<b>Language</b>	English
<b>Competency</b>	Insolvency *
<b>Rating</b>	Intermediate/Advanced level*
<b>Application Deadline</b>	<b>4 October 2020</b> (offline enrolment by 29 September 2020)

### Rundown

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

### Speaker

**Warren Lee**  
Managing Director, Yu Ming  
Investment Management Limited

### Chair

**Glen Ho**  
Member of RIF Member Services Sub-Committee, and Financial Advisory Functional Leader, Southern Region, Deloitte China

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



## About the speaker

### Warren Lee

Managing Director, Yu Ming Investment Management Limited

Mr. Warren Lee is a founder and the managing director of Yu Ming and the Chairman of SHK Hong Kong Industries Limited (SHK Industries) (Stock code: 666). He has been a director of Yu Ming since August 1996, and worked for Sun Hung Kai International Limited between 1992 and 1997, and ABN Amro Bank N.V. between 1988 and 1992. He joined SHK Industries as a manager in July 1992 and became its Chairman in March 2009.

Mr. Lee is licensed to carry out type 1, 4, 6 and 9 regulated activities under the Securities and Futures Ordinance, and is active in advising corporate finance transactions involving Hong Kong listed companies. He has advised well over 430 corporate finance transactions since 1992, some of which complex and difficult, and some even controversial, with a few leading to the change of the Takeovers Code. Mr. Lee started advising hostile situations and shareholders activism in 2001, and is one of the few financial advisers in Hong Kong specialized in that area of practice.

Mr. Lee graduated with a Bachelor of Science Degree from The University of East Anglia in England in 1986 and obtained a distinction in Master of Science Degree from The City University Business School in London in 1988.

## Registration

- **Online enrolment by 4 October 2020; offline enrolment by post or fax also by 29 September 2020:**  
Complete the enrolment form and return it to the Institute by 29 September 2020, together with full payment. 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.**
- Upon successful enrolment, separate email will be sent to you for the login ID, password and the URL of the webinar together with a brief user guide two days before the webinar. You can access the webinar by tablet, smart phone or PC.
- **Contact Ms. Karina Yeung at 2287-7386 for enquiry.**