



## Corporate Finance Series (October 2024 to January 2025)



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 is designed to facilitate a strategic understanding of a wide range of corporate finance topics and key financial decisions faced by management/ 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                                                                            | Rating*                    | Speakers                                                                                      |
|-------------------------------------------------------------------------------|------------------------------------------------------------------------------------------|----------------------------|-----------------------------------------------------------------------------------------------|
| Understanding Facility Letter and Term Sheet for Accountants (WSHP24102501)   | Friday, 25 October 2024<br>7:00 p.m. – 10:00 p.m.                                        | Foundation to intermediate | <b>Mr. James Wong</b><br><i>FCP (Aust.), FCPA (HK),<br/>MHKIoD, BSc (Hons), MPA,<br/>EMBA</i> |
| Understanding Securitization for Accountants (WSHP24110401)                   | <del>Monday, 4 November 2024</del><br>Tuesday, 21 January 2025<br>7:00 p.m. – 10:00 p.m. | Foundation to intermediate |                                                                                               |
| Understanding Fixed Income Structured Products for Accountants (WSHP24112901) | Friday, 29 November 2024<br>7:00 p.m. – 10:00 p.m.                                       | Foundation to intermediate | <b>Mr. Duncan Tang</b><br>Managing Director,<br>Uni Consulting (HK)<br>Limited                |
| Get the Right Banking Products with the Right Bankers (WSHP24120301)          | Tuesday, 3 December 2024<br>7:00 p.m. – 10:00 p.m.                                       | Foundation to intermediate |                                                                                               |



|                                         |                                                                                                                                                                                                                                                                                                                                       |                    |                                           |
|-----------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|-------------------------------------------|
| <b>Venue</b>                            | <b>Hong Kong Institute of CPAs</b><br>27/F., Wu Chung House, 213 Queen's Road East, Wanchai, Hong Kong                                                                                                                                                                                                                                |                    |                                           |
| <b>Format</b>                           | Face-to-face workshop                                                                                                                                                                                                                                                                                                                 |                    |                                           |
| <b>Language</b>                         | Cantonese                                                                                                                                                                                                                                                                                                                             |                    |                                           |
| <b>Fee<br/>(For each session)</b>       | HKICPA member or student or IA:                                                                                                                                                                                                                                                                                                       | HK\$750<br>HK\$740 | (Offline enrolment)<br>(Online enrolment) |
|                                         | Non-member:                                                                                                                                                                                                                                                                                                                           | HK\$1,500          |                                           |
| <b>Participants</b>                     | Chief Financial Officers (CFOs); Accountants; Bank officers; Credit analysts; Equity analysts; Bond analysts; Finance professionals; CPAs who are interested in facility letter, term sheet, and securitization                                                                                                                       |                    |                                           |
| <b>Competency*</b>                      | Corporate and strategic finance; Risk management and internal control; Industry knowledge; Investor relations                                                                                                                                                                                                                         |                    |                                           |
| <b>Sub-competency*</b>                  | Capital budgeting and treasury functions - Bank financing, cash management;<br>Understanding of capital market and financial instruments/ hedging products;<br>Identifying and managing risks;<br>Business and product knowledge;<br>Communication skills, presentation skills, influencing and negotiation skills, networking skills |                    |                                           |
| <b>CPD hours<br/>(for each session)</b> | 3                                                                                                                                                                                                                                                                                                                                     |                    |                                           |

\* Please refer to the [competencies and ratings for CPD events](#).

## About the programme

### Understanding Facility Letter and Term Sheet for Accountants (WSHP24102501)

This workshop will introduce and interpret key terms and conditions in a bank's credit facility letter. Topics include:

- Outline of a bank's facility agreement
- 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 covenant – Affirmative covenants, negative covenants and financial covenants
- Events of default – Occurrence and remedies
- Case study – Analyzing sample facility letter

### Understanding Securitization for Accountants (WSHP24110401)

This workshop will introduce the fundamentals, rationales, credit enhancement techniques and common issues associated with securitization. Topics include:

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



### Understanding Fixed Income Structured Products for Accountants (WSHP24112901)

This workshop will cover the fixed income market products currently sold by investment banks or private banks to professional investors. It will unveil the pricing mechanism and risk drivers behind these products as well as key documentation issues. The workshop will also be supplemented with the case studies in Hong Kong and Mainland China for better illustrative purposes.

Topics include:

- Different types of fixed income products: Plain vanilla vs. structured transactions
- Why swaps are used in the structured products, including interest rate swap and cross currency swap
- Valuation of swaps and their pricings
- Common non-standard swap and their risk drivers
- Key documentation issues for structured products
- Case studies

After joining this workshop, participants will gain knowledge about:

- Different types of fixed income products prevailing in the market
- Key risk drivers underlying the transactions
- How to reverse engineer some complex derivatives transactions
- Key credit protection terms in over-the-counter (OTC) derivatives documentation

### Get the Right Banking Products with the Right Bankers (WSHP24120301)

This workshop is specially designed to bridge the knowledge gap between the corporate borrowers and the bankers. It will enable 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 key 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

After joining this workshop, participants will gain knowledge about:

- Corporate lending facilities, which include various types of loan products
- Trade financing facilities, which are common for trading and manufacturing companies
- Structured derivatives products, which are for corporates hedging or investment needs
- Cross-border bank financing, which has its parent company or subsidiaries in the Mainland China or overseas



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

## About the speakers

### **Mr. James Wong** *FCP (Aust.), FCPA (HK), MHKIoD, BSc (Hons), MPA, EMBA*

Being a master degree holder, Mr. Wong is an informed practitioner with about 25 years' hands-on experience in corporate finance, financial management and risk assessment for Main Board-listed companies in Hong Kong and leading investment banks, including UBS and Morgan Stanley.

An in-depth knowledge of accounting and finance, together with solid real-life working experience, has fostered Mr. Wong's successful training approach which blends state-of-the-art practices with unmatched technical skills. He was a columnist in Hong Kong Economic Journal and an author of a best seller entitled "Unveiling Financial Gimmicks of Hong Kong listed Companies".

### **Mr. Duncan Tang**

Managing Director, Uni Consulting (HK) Limited

Mr. Tang has over 25 years of professional experience in corporate financing, credit and product risk analysis at various major US and European international banks, including Bank of America Merrill Lynch (formerly known as Merrill Lynch), UBS, RBS and BNP Paribas. He was previously a Vice President-Finance of a Hong Kong Mainboard-listed company.

Mr. Tang 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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<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: [enrolment@hkicpa.org.hk](mailto:enrolment@hkicpa.org.hk)

Course Information Enquiry:  
2287 7253 / 2287 7230  
e-mail: [cpd@hkicpa.org.hk](mailto:cpd@hkicpa.org.hk)

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### **Deadline: 7 working days before the date of the programme**

\*The Institute reserves the right to allocate places to enable the enjoyment of more members in this event and the Institute's decision is final.

| No.          | Membership |                       | Full Name of Participant(s)<br>(BLOCK Letters) | Company | Email address <sup>(2)</sup><br>(Block Letters) | Programme Code | Fee<br>(HK\$) |
|--------------|------------|-----------------------|------------------------------------------------|---------|-------------------------------------------------|----------------|---------------|
|              | No.        | Status <sup>(1)</sup> |                                                |         |                                                 |                |               |
| 1            |            |                       |                                                |         |                                                 |                |               |
| 2            |            |                       |                                                |         |                                                 |                |               |
| 3            |            |                       |                                                |         |                                                 |                |               |
| Total (HK\$) |            |                       |                                                |         |                                                 |                |               |

☐ I am unemployed and not working. I am planning to rejoin the workforce.

Contact Person : \_\_\_\_\_ Telephone 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, **GAA** = GAA Passport holder, **NM** = Non-Member.
  - Confirmation of enrolment will be sent to you via email. For HKICPA member, 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.
  - 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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