



## Equity Series (May to June 2025)

**LIVE  
WEBINAR**

A number of elements shape the current trends on the Hong Kong stock market, including economic impact, such as the effects of the US-China trade war, sector trends like a preference for the high-tech sector and a downturn in the property sector, as well as investor decisions and market sentiment. Analyzing these influential factors provides valuable insights for strategic decision-making when choosing among stocks.

The Equity Series aims to help participants learn stock analysis through webinars which cover topics such as conducting stock analysis with company research report, selecting consistent compounding stocks, and identifying genuine high dividend stocks.

Topic/ Programme code	Date and time	Speakers
Analyzing Stocks through Company Research Reports (EWEB25052901)	Thursday, 29 May 2025 12:30 p.m. – 2:00 p.m.	<b>Mr. M. K. Lai</b> <i>PhD, CFA</i> Principal Consultant, Executive Training and Management Consultancy Company Limited
Exploring Consistent Compounding Stocks (EWEB25061701)	Tuesday, 17 June 2025 12:30 p.m. – 2:00 p.m.	<b>Mr. Alex Chow</b> <i>CFA, FRM</i>
Identifying Genuine High Dividend Stock (EWEB25062701)	Friday, 27 June 2025 12:30 p.m. – 2:00 p.m.	<b>Mr. Duncan Tang</b>



<b>Format</b>	Webinar
<b>Language</b>	Cantonese
<b>Fee</b> <b>(For each session)</b>	HKICPA member or student or IA: HK\$160 Non-member: HK\$360
	<i>(An email will be sent to you when your registration is accepted. You can access the webinars by tablet, smart phone or PC.)</i>
<b>Participants</b>	CFOs; Accountants; Auditors; Finance professionals; Investors
<b>Competency*</b>	Corporate and strategic finance; Risk management and internal control; Industry knowledge
<b>Sub-competency*</b>	Understanding of capital market and financial instruments/ hedging products; Identifying and managing risks; Business and product knowledge
<b>Rating*</b>	Foundation to intermediate level
<b>CPD hours</b> <b>(for each session)</b>	1.5

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

## About the programme

### Analyzing Stocks through Company Research Reports (EWEB25052901)

Analysts have devoted a lot of efforts and resources in preparing a company research report which provides a rich source of information and analysis about a stock. This webinar aims to provide the participants with the knowledge in analyzing a stock through a company research report and making use of the relevant information and analysis to select an appealing stock.

After joining this webinar, participants will understand:

- Company fundamentals
- Financial statement analysis
- Market information analysis
- Financial modeling in preparing forecasted financials and pro-forma financial statements
- Valuation models to set the target price and make the stock selection decision



### Exploring Consistent Compounding Stocks (EWEB25061701)

Consistent compounding stocks are equities in companies that exhibit a consistent ability to grow their sales and profit over the long term. Thus, they are capable of generating compound return to investors. With deeper understanding in selecting consistent compounding stocks, we will see the advantages offered by them and understand how they can be used to add value to our investment portfolios.

This webinar is designed to provide a framework for participants to select consistent compounding stocks which have good prospects in the long term. Case studies and practical experience will be shared.

Topics include:

- Advantages and limitations of investing in consistent compounding stocks
- Key features of consistent compounding stocks
- Introduction of selection criteria for consistent compounding stocks
- Case studies on selecting consistent compounding stocks

After joining this webinar, participants will understand:

- Why consistent compounding stocks are good in generating return in the long term
- How to select consistent compounding stocks
- How to construct a portfolio with consistent compounding stocks and how to assess the portfolio

### Identifying Genuine High Dividend Stock (EWEB25062701)

For investors targeting "high yield" play, it is common to find themselves trapped in "fake" high yield story based solely on historical dividend yield track records. This webinar is specially designed for finance professionals and individual investors seeking stocks with solid return and low risk profile in the coming years. It also aims to help participants distinguish genuine dividend stocks from fake dividend stocks.

In this webinar, participants will be guided to review the essential attributes of "high yield" stocks by analyzing financial structure of listed companies. Additionally, the speaker will share real life experience with various listed companies and provide a high-level overview of upcoming dividend policies across different industries and corporations in Hong Kong and mainland China.

Topics include:

- Review of the essential attributes of high dividend stocks by analyzing the company's capital and cash flow structure
- Correlation between profit alert and high dividend stock
- Understanding listed company's announced capital expenditure plan and its impact on dividend payout
- Application of "high dividend play" by identifying industries and listed companies with "high dividend" potentials



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

## About the speakers

### **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 Chartered Financial Analyst (CFA) and has published a number of professional books and articles.

### **Mr. Alex Chow** *CFA, FRM*

Mr. Chow has around 14 years' experience in financial markets and currently works as a chief investment officer in a Hong Kong-based asset management company. He specializes in Asian bond investment and derivatives. Previously, he worked in listed companies that focused on hedge fund investments.

Mr. Chow graduated from The Chinese University of Hong Kong with major in Quantitative Finance. He is a Chartered Financial Analyst (CFA) and Certified Financial Risk Manager (FRM). He has also published four books, covering investment basics, options trading and event-driven investing.

### **Mr. Duncan Tang**

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 Merrill Lynch (now Bank of America Merrill Lynch), UBS, RBS and BNP Paribas.

Mr. Tang is currently the director of a Mainboard-listed company in Hong Kong and was previously a Vice President-Finance of a Hong Kong Mainboard-listed company.



## CPD EVENT ENROLMENT FORM

(For Support Programme)

(The enrolment form must reach the Institute no later than 2 working days before the start of the event.)

Please send the complete form <b>by e-mail</b> or <b>by post</b> together with the required payment		
Email: <b>enrolment@hki CPA.org.hk</b>		
By post: <b>HKICPA, 37/F, Wu Chung House, 213 Queen's Road East, Wanchai. Attn: F&amp;O Dept.</b>		

Payment & Enrolment Status Enquiry: 2287 7381 <a href="mailto:enrolment@hki CPA.org.hk">enrolment@hki CPA.org.hk</a>	Course Information Enquiry: 2287 7253 <a href="mailto:cpd@hki CPA.org.hk">cpd@hki CPA.org.hk</a>	FOR OFFICE USE
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Membership No.: _____, or please specify: <input type="checkbox"/> Non-member <input type="checkbox"/> GAA Passport Holder		
Name of participant: _____ <i>Family name</i> <i>Given name</i>		Organization: _____ <i>(optional)</i>
Contact information provided below is used solely for communication of the particular event(s), without update to your member profile.		
Mobile: _____		E-mail: _____

<b>Section 2 – Event Registration</b> All fields are mandatory.			
No.	Event code	Event name	Fees
1.			HK\$
2.			HK\$
3.			HK\$
Total:			HK\$

<b>Section 3 – Payment</b> Please fill in either 3A or 3B and <input checked="" type="checkbox"/> where appropriate. All fields are mandatory in either part.			
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	<input type="checkbox"/> BOC HKICPA VISA <input type="checkbox"/> BOC HKICPA UnionPay card <input type="checkbox"/> Other VISA / MasterCard		
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<b>3B</b>	<input type="checkbox"/> I am unemployed and not working. I am planning to rejoin the workforce.		Date: _____

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- 3.1 Applications will only be accepted when payment is made by cheque or credit card. Cash is strictly not accepted.
- 3.2 For cheque payment, please issue separate cheque for each event. For credit card payment, the card should be valid with expiry date at least 1 month from the date of event.
- 3.3 In order not to delay the process, please ensure payment is made together with your application.
- 3.4 Payment receipt will be sent to your email address provided above once the payment is confirmed.
- 3.5 In normal circumstances, the course fee is non-refundable or non-transferrable upon receipt of payment by HKICPA. Should the course be cancelled or postponed due to unforeseeable circumstances, refund will be made according to your payment method. Unsuccessful enrolment will be notified with full refund. 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.
- 3.6 Members of HKICPA may access to "MyCPA" to check your enrolment status.

- Section 4 – Points to Note**
- 4.1 Applications are processed on a first-come, first-served basis.
  - 4.2 Confirmation of enrolment and login information to access the event (if applicable) will be sent to you via email. Your login ID and password are for your exclusive use ONLY and you should not share them with anyone.
  - 4.3 In the event of typhoon signal no. 8 or above or a Black Rainstorm warning is hoisted, all scheduled events will be cancelled/postponed. Further details of bad weather arrangement for CPD programmes, please refer to the Institute's homepage.
  - 4.4 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. The provision of personal data by means of this form is voluntary. However, insufficient information may result in an inability to process your application. 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://mas.hki CPA.org.hk/mycpa/communication/preference>. Non-members may opt out of receiving such materials at any time by sending an email to the Institute at [privacyofficer@hki CPA.org.hk](mailto:privacyofficer@hki CPA.org.hk) or a letter to the Institute's privacy officer. For more information about the privacy policy of the Institute, please go to <https://www.hki CPA.org.hk/en/Tools/Privacy-policy>.
  - 4.5 No unauthorized audio or video recording is allowed at CPD events.
  - 4.6 The Institute reserves the right to amend the above terms and conditions without prior notice, and to change the venue, date, speaker or to cancel the event due to unforeseen circumstances. In case of any disputes, the Institute reserves the right to make the final decision.

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