



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

CFIG Executive Dialogue & Networking Reception 2026

The Next Chapter of Hong Kong's Debt Markets:
Connecting Policy, Markets and Practice

**FACE-TO-FACE
EVENT**

*Date: Tuesday, 22 September 2026 Time: 6:00 p.m. - 8:30 p.m.
Venue: HKICPA Auditorium*

PROGRAMME HIGHLIGHTS

To raise awareness of debt instruments among our members, the programme will focus on key aspects of debt issuance, including:

- Hong Kong's role in the global debt market: An overview of growth opportunities, market challenges, and policy directions.
- Market developments: Updates on market trends and regulatory changes related to debt securities issuance
- Legal considerations: Key topics such as typical bond products, structures and key considerations when structuring a bond transaction.
- Accounting and audit considerations: Accounting treatment and audit considerations for fixed income products, highlighting critical factors to keep in mind during issuance.

PROPOSED SPEAKERS

- Joseph Chan, JP, Under Secretary of the Financial Services and the Treasury Bureau, HKSAR Government
- Lawrence Lau, Managing Director and Head of Debt Market Development, Hong Kong Exchanges and Clearing Limited (HKEX)

PANELISTS

- Alan Chan, Head of Debt Capital Markets, Hong Kong, Taiwan, Macau and Mongolia, JP Morgan
- Joe Ng, Partner, Professional Practice, Ernst & Young, Hong Kong
- Michael Fitzgerald, Finance Director, MTR Corporation Limited
- Terence Lau, Partner, Linklaters, Hong Kong

EVENT RUNDOWN

Time	Details
5:45 p.m.	Registration
6:00 p.m.	Opening speech  ▪ Stephen Law, JP President, HKICPA
6:05 p.m.	Key remark  ▪ Keith Ng Managing Director - Finance, LINK Asset Management Limited (Link) Chairman of Corporate Finance Committee, HKICPA
6:10 p.m.	Keynote speaker presentation Hong Kong's role in the global debt market: Opportunities, challenges, and policy directions <i>Speaker</i>  ▪ Joseph Chan, JP Under Secretary of the Financial Services and the Treasury Bureau, HKSAR Government
6:25 p.m.	Speaker presentation From strategy to implementation: Strengthening Hong Kong bond market's competitiveness <i>Speaker</i>  ▪ Lawrence Lau Managing Director and Head of Debt Market Development, HKEX
6:40 p.m.	Panel discussion Key Considerations and Implications on debt securities issuance <i>Panelists</i>  ▪ Alan Chan Head of Debt Capital Markets, Hong Kong, Taiwan, Macau and Mongolia, and Rating Advisory, Asia ex-Japan JP Morgan  ▪ Joe Ng Partner, Professional Practice, Ernst & Young, Hong Kong  ▪ Michael Fitzgerald Finance Director, MTR Corporation Limited  ▪ Terence Lau Partner, Linklaters <i>Moderator</i>  ▪ Keith Ng
7:20 p.m.	Souvenir presentation and toasting
7:30 p.m.	Networking drink
8:15 p.m.	Event closing



EVENT DETAILS

DATE & TIME:

Tuesday, 22 September 2026

6:00 p.m. – 8:30 p.m.

VENUE:

HKICPA Auditorium

27/F, Wu Chung House, 213 Queen's Road East, Wanchai, Hong Kong

FORMAT:

Face-to-face

FEE:

HK\$250 per person for CFG members, HKICPA members, students and IAs of HKICPA

HK\$450 per person for non-HKICPA members

LANGUAGE:

English

CPD HOURS:

1.5 hours

REGISTRATION:

Complete online enrolment **by Tuesday, 15 September 2026**

ENQUIRIES:

Mr. Terry Lam

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About the speakers



Joseph Chan, JP
Under Secretary of the Financial Services and the Treasury Bureau, HKSAR Government

Mr Chan was appointed the Under Secretary for Financial Services and the Treasury on 16 August 2017.

Mr Chan has many years of senior executive experience in the banking industry. He was a Managing Director in the Global Markets Division of Credit Agricole Corporate & Investment Bank, and was a Managing Director in Financial Markets of Standard Chartered Bank.

Prior to joining the Government, Mr Chan held multiple roles in a number of public and professional bodies, including Vice President of the Hong Kong Society of Financial Analysts, Director of Hong Kong Securities & Investment Institute, Advisor of the Chinese Gold & Silver Exchange Society, as well as a General Committee member of the Hong Kong General Chamber of Commerce. Mr Chan was also a member of the Central & Western District Council.

Mr Chan holds a Bachelor of Arts in Economics (Hon) and Psychology from the University of Michigan, USA. He is also a Chartered Financial Analyst.



Lawrence Lau
Managing Director and Head of Debt Market Development, HKEX

Lawrence Lau has more than 25 years of capital markets experience. Prior to joining HKEX, he was a Managing Director and Head of Debt Capital Markets at Bank of China International, with a strong track record across global bond issuance, investor engagement and market development. He was also a member of the Debt Advisory Working Group within the FIC Task Force led jointly by the Securities and Futures Commission and the Hong Kong Monetary Authority.

He began his career with Ernst & Young in London and also held senior positions with Deutsche Bank, Credit Suisse and Dresdner Kleinwort Wasserstein.

Mr Lau holds a master's degree in mathematics from the University of Cambridge and is a member of the Institute of Chartered Accountants in England and Wales.

About the panelists



Alan Chan
Head of Debt Capital Markets, Hong Kong, Taiwan, Macau and Mongolia and Rating Advisory, Asia ex-Japan JP Morgan

Alan Chan is the Head of Debt Capital Markets for Hong Kong/Taiwan/Mongolia and the Head of Ratings Advisory for Asia ex-Japan at J.P. Morgan. Alan has been with J.P. Morgan for 15 years and has been leading landmark bonds transactions and ratings for the regions including Hong Kong Monetary Authority, MTR, Airport Authority, Link REIT, Hysan, TSMC, Hon Hai, Lenovo, Mongolia Sovereign, MGM China etc. Before Alan joined J.P. Morgan, he was Associate Director at Fitch Ratings focusing corporate credit and structured finance transactions.



Joe Ng
Partner, Professional Practice, Ernst & Young, Hong Kong

Joe is a partner within the professional practice department of Ernst & Young, Hong Kong. He is experienced in accounting for financial instruments and investment products, in particular accounting for hedges, securitization, structured products and cryptocurrencies. He is the Chair of the Financial Reporting Standards Committee of the HKICPA and a member of the HKICPA's advisory panel on financial instruments. Through the global network of EY IFRS professional group, he also provides comments on IFRS developments and advises on accounting matters for EY clients across the globe.

Joe has over 25 years of experience in providing accounting advisory and auditing services to financial institutions in Chinese mainland and Hong Kong, including large state-owned banks and international banks.



About the panelists



Michael Fitzgerald
Finance Director, MTR Corporation Limited

Mr Fitzgerald joined the MTR Corporation as Finance Director on 19 September 2023, and has been a Member of the Executive Directorate since 1 January 2024.

Mr Fitzgerald is responsible for the financial management of the Company's affairs, including financial planning and control, budgeting, accounting and reporting, and corporate finance. He also leads the treasury and investor relations functions of the Company.

Mr Fitzgerald has extensive corporate finance and investment banking experience. He started his career at KPMG in London in 1995 and worked for Société Générale from 1999 to 2014, holding various posts in London, Hong Kong and Paris. After he left Société Générale, Mr Fitzgerald joined the Orient Overseas (International) Limited ("OOIL") group as the Group Finance Director and was later appointed as the Deputy Chief Financial Officer and a member of the Compliance Committee of OOIL. He was also a director and a member of the Executive Committee of Orient Overseas Container Line Limited, the main operating company of the OOIL group.

Mr Fitzgerald is a Fellow of the Institute of Chartered Accountants in England and Wales and an Asia Pacific Chapter member of the Accounting for Sustainability (A4S) CFO Leadership Network. He holds both Bachelor and Master of Arts degrees from the University of Oxford in the United Kingdom.



Terence Lau
Partner, Linklaters

Terence Lau is a partner at Linklaters in Hong Kong. He has over 20 years' experience in capital markets transactions across Asia, advising corporates, financial institutions and asset managers on their bonds, convertible bonds, hybrid capital and other strategic fundraisings. He also has extensive experience in ESG bonds and debt liability management transactions. Terence has advised on many milestone transactions, including the first offshore RMB bonds issued directly by a PRC corporate, the first keepwell backed bond issued by a PRC corporate, the first issuance of Basel III securities by a PRC bank, the first issuance of C-ROSS-compliant capital instruments by a PRC insurer, first batch of H share convertible bond issuances.

His recent experience includes advising on New World Development's historic HK\$88.2bn financing and US\$1.9bn debt exchange offer, China Taiping's US\$2bn perpetual subordinated capital securities issuance, Chong Hing Bank's RMB4bn Tier 2 panda capital bonds offering, the Development Bank of Kazakhstan's RMB2bn inaugural yuan denominated bond offering and the International Bank for Reconstruction and Development's HK\$8bn sustainable development bond offering.

About the moderator



Keith Ng
Managing Director - Finance, LINK Asset Management Limited (Link)
Chairman of Corporate Finance Committee, HKICPA

Mr. NG oversees financial control, tax, capital management, business analytics, procurement and quantity surveying at Link, and is responsible for the financial aspects of merger and acquisition projects. He joined Link in 2009 as Group Treasurer and has held his current finance leadership role since 2020. He is a responsible officer under the SFO and serves as a director of several Link REIT subsidiaries as well.

With over 30 years of experience in finance, accounting, treasury, real estate and IT, Mr. NG previously held management positions at several large property group in HK. He has served on various HKICPA committees and has chaired the Corporate Finance Committee since 2024.

Mr. NG holds a BSc in Computer Science from The University of Hong Kong, as well as an MSc in Investment Management and an MBA from The Hong Kong University of Science and Technology. He is also a Fellow of HKICPA and ACCA, and a CFA Charterholder.