



Equity Series (November 2026)

**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. Analysing 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 real-life case studies such as SpaceX and SK Hynix.

Topic/ Programme code	Date and time	Speaker
SpaceX Case Study – Unveiling the Scene Behind SpaceX's IPO and Its Implications (EWEB2611701)	Tuesday, 17 November 2026 12:30 p.m. – 2:00 p.m.	Mr. Duncan Tang
SK Hynix Case Study – Decoding the AI Driven Super Memory Cycle and Its Valuation Implications (EWEB26112501)	Wednesday, 25 November 2026 12:30 p.m. – 2:00 p.m.	

Format Webinar

Language Cantonese

Fee HKICPA member or student or IA: HK\$170 (per session)
Non-member: HK\$370 (per session)

(An email will be sent to you when your registration is accepted. You can access the webinar by tablet, smart phone or PC.)

Participants Accountants; Auditors; Finance professionals who are interested in understanding consideration shares in corporate finance transaction and its related implications in Hong Kong and Mainland China

Competency* Corporate and strategic finance; Industry knowledge

Sub-competency* Understanding of capital market and financial instruments/ hedging products; supporting board decision on investments and financing, capital and dividend policy; business and product knowledge

Level Foundation level

CPD hours 1.5 hours (per session)

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



About the programme

SpaceX Case Study – Unveiling the Scene Behind SpaceX's IPO and Its Implications (EWEB26111701)

This webinar will cover the concept, rationale and implications of SpaceX's mega listing in the US. Also, it is going to unveil the subtle relationships among SpaceX (i.e. Elon Musk), the fund managers and the leading investment banks in this world's largest ever IPO in human history. Topics include:

- Insight of SpaceX's IPO road map and its related considerations
- What is "Elon Musk Factor" in relation to dual-class structures, incentives and board control
- What is the valuation model and the "Reverse Maths" of SpaceX

After joining this webinar, participants will gain insight on the pricing strategy, the valuation framework, and the related multi-billion dollar balance-sheet restructuring exercise prior to SpaceX's IPO, as well as the post-market reality and its implications.

SK Hynix Case Study – Decoding the AI Driven Super Memory Cycle and Its Valuation Implications (EWEB26112501)

This webinar will equip the participants with the analytical frameworks required to evaluate the highly volatile semiconductor and AI hardware sector. Using SK Hynix as the case study, speaker will unveil the micro-economics of super memory cycle and the related implication of capital budgeting, and South Korea's reform renaissance on its valuation.

After joining this webinar, participants will gain knowledge about:

- Super memory cycle and its related drivers
- How does SK Hynix translate its competitive position into its recorded financial performance
- Evaluate SK Hynix's spending KRW 40 trillion over its advanced technology and factory expansion
- Assess impact of the world's biggest tech giants on AI spending on the economy
- SK Hynix's market reform on its business model and valuation

About the speaker

Mr. Duncan Tang

Mr. Tang has around 30 years of professional experience in corporate financing, credit and product risk analysis at various major US and European international banks, including BoA Merrill Lynch, UBS, RBS and BNP Paribas. He is currently the director of a Mainboard-listed company in Hong Kong and was previously a Vice President-Finance of a Hong Kong-listed company.



CPD EVENT ENROLMENT FORM

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

Please send the complete form **by e-mail** or **by post** together with the required payment

Email: enrolment@hkicpa.org.hk

By post: **HKICPA, 37/F, Wu Chung House, 213 Queen's Road East, Wanchai. Attn: F&O Dept.**

Payment & Enrolment Status Enquiry: 2287 7381 / enrolment@hkicpa.org.hk	Course Information Enquiry: 2287 7253 / cpd@hkicpa.org.hk	FOR OFFICE USE
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Section 1 – Personal Particulars ☒ where appropriate. All fields are mandatory unless specified otherwise.

Membership No.: _____, or please specify: ☐ Non-member ☐ GAA Passport Holder

Name of participant: _____ Organization: _____
 Family name *Given name* (*optional*)

Contact information provided below is used solely for communication of the particular event(s), without update to your member profile.

Mobile: _____ E-mail: _____

Section 2 – Event Registration All fields are mandatory.

No.	Event code	Event name	Fees
1.			HK\$
2.			HK\$
3.			HK\$
Total:			HK\$

Section 3 – Payment Please fill in either 3A or 3B and ☒ where appropriate. All fields are mandatory in either part.

3A	☐ Cheque (No. _____) payable to HKICPA or Hong Kong Institute of Certified Public Accountants		
	☐ BOC HKICPA VISA ☐ BOC HKICPA UnionPay card ☐ Other VISA / MasterCard		
	Card Number: _____ - _____ - _____ - _____ Card Expiry Date: (MM/YY) ____ / ____		
	Cardholder's Name:	Cardholder's Signature:	Date of completing the form:

Complete this part only if "Support Programme" applies.

3B	☐ I am unemployed and not working. I am planning to rejoin the workforce.	Date:	
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Note:

- Applications will only be accepted when payment is made by cheque or credit card. Cash is strictly not accepted.
- 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.
- In order not to delay the process, please ensure payment is made together with your application.
- Payment receipt will be sent to your email address provided above once the payment is confirmed.
- 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.
- Members of HKICPA may access to "MyCPA" to check your enrolment status.

Section 4 – Points to Note

- Applications are processed on a first-come, first-served basis.
- 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.
- 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.
- 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.hkicpa.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@hkicpa.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.hkicpa.org.hk/en/Tools/Privacy-policy>.
- No unauthorized audio or video recording is allowed at CPD events.
- 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.

For payment by cheque, please fill-in your postal address for refund.	
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