



Corporate Finance Series

(March to April 2019)

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 of workshops and seminars are designed to facilitate a strategic understanding of a wide range of corporate finance topics and key financial decisions faced by organizations, the applications and practical issues in corporate financial management in the fast-changing capital market and their implications to accountants.

Workshops

Topic/ Programme code	Date and time	Rating	Speakers	Venue
Analyzing a Company Research Report (WSHP19030601)	Wednesday, 6 Mar 2019 7:00 p.m. – 10:00 p.m.	Foundation to Intermediate	Mr. M. K. Lai <i>PhD, CFA</i> , Principal Consultant, Executive Training and Management Consultancy Company Limited	Hong Kong Institute of CPAs
Business Strategies in Practice for Accountants (WSHP19032302)	Saturday, 23 Mar 2019 9:30 a.m. – 12:30 p.m.	Foundation to Intermediate	Dr. Martin Szeto Executive Director, iFinance (Asia) Limited	HKBU-SCE Wan Chai Learning Centre
Meeting the Corporate Governance Challenges in the New Economy (WSHP19041301)	Saturday, 13 Apr 2019 9:30 a.m. – 12:30 p.m.	Foundation to Intermediate		HKBU-SCE Wan Chai Learning Centre
Key Compliance and Company Secretarial Practices in Hong Kong (WSHP19041701)	Wednesday, 17 Apr 2019 7:00 p.m. – 10:00 p.m.	Foundation to Intermediate	Mr. Ip Pui Sum Associate Member, ICAS; Ordinary Member, HKICS Mr. Kenneth Tse Business Consultant	Hong Kong Institute of CPAs



Case studies workshops

Topic/ Programme code	Date and time	Rating	Speakers	Venue
Connected Transactions under Chapter 14A of the Listing Rules (WSHP19033001)	Saturday, 30 Mar 2019 9:30 a.m. – 12:30 p.m.	Foundation to Intermediate	Mr. Ricky Lai Company Secretary, HKC (Holdings) Limited and China Renewable Energy Investment Limited	HKBU-SCE Wan Chai Learning Centre
Practical Insights of Alternative Investments: Private Equity (WSHP19042401)	Wednesday, 24 Apr 2019 7:00 p.m. – 10:00 p.m.	Advanced	Mr. Duncan Tang Managing Director, iFinance (Asia) Limited	Hong Kong Institute of CPAs
Continuing Obligations of Listed Company under Chapter 13 of the Listing Rules (WSHP19042701)	Saturday, 27 Apr 2019 9:30 a.m. – 12:30 p.m.	Foundation to Intermediate	Mr. Ricky Lai Company Secretary, HKC (Holdings) Limited and China Renewable Energy Investment Limited	Hong Kong Institute of CPAs

Seminar

Topic/ Programme code	Date and time	Rating	Speakers	Venue
How to do Pre-IPO Investment (SCPD19042901)	Monday, 29 Apr 2019 7:00 p.m. – 9:00 p.m.	Foundation to Intermediate	Ms. Wanda Suen Partner, Hastings & Co.	Hong Kong Institute of CPAs

Venue

Hong Kong Institute of CPAs

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

HKBU-SCE Wan Chai Learning Centre

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

Language

Cantonese

Fee (For each)

	<u>Workshop</u>	<u>Case Studies Workshop</u>	<u>Seminar</u>
HKICPA member or student:	HK\$750	HK\$850	HK\$150
Online enrolment:	HK\$740	HK\$840	HK\$150
IA/ HKIAAT member or student:	HK\$750	HK\$850	HK\$150
Non-member:	HK\$1,500	HK\$1,600	HK\$330

Participants

Accountants; Auditors, Relationship managers; Investors; CFOs; Bank officers; Credit analysts; Equity analysts; Finance professionals

Competency*

Corporate finance; Corporate governance; Industry knowledge; Risk management

CPD hours (For each)

Workshop / Case studies workshop: 3
Seminar: 2

* Please refer to the [Institute's online CPD Learning Resource Centre](#) for descriptions of competency and rating.



About the programme

Analyzing a Company Research Report (Workshop) (WSHP19030601)

This workshop aims to provide participants with the basic knowledge in understanding a company research report. It covers topics such as analytical methods in finance industry, role of analysts, and the content of a company research report. It will discuss the issues through demonstration by a real-life company research report.

After joining this workshop, participants will gain knowledge about:

- The different types of analytical methods used in finance industry
- The roles of analysts and fundamentals of a company
- Financial statement analysis
- Market information analysis
- The forecasting of financials and preparation of pro-forma financial statements
- The use of valuation models to estimate target price and how to make investment recommendations

Business Strategies in Practice for Accountants (Workshop) (WSHP19032302)

Strategic business management seems like a buzz word but how big or small strategies are formulated? This workshop aims to examine the real-life business strategies, the reasons they were formulated and how the execution and results turned out to be. The speaker will cite a few examples that he personally adopted over his career as executive in various multinational corporations, and will also walk through the basic principles and theories behind the literatures of strategic management.

Topics include:

- Revisiting the fundamentals of strategic business management
- Case studies in business strategies

After joining this workshop, participants will

- Gain a deeper understanding of strategic management process through real-life business strategies



Meeting the Corporate Governance Challenges in the New Economy (Workshop) (WSHP19041301)

The paradigm shift in the new economy has profound impact on all of us, from our way of living to our way of managing business. Corporations certainly require managers possess a new set of skills, attitudes and beliefs to continue managing the business. They also expect executives and non-executive directors to be more forward-looking and with global-thinking mindset to provide sustainable stewardship to fulfill stakeholders' and regulators' demand that has not been perceived ever before.

This workshop aims to prepare participants to gain a consolidated point-of-view in the fundamentals of corporate governance. Participants will raise their awareness in the development of new economy and get a more thorough understanding of the challenges and remedies in the era of new economy through the lenses of corporate governance.

Topics include:

- Strengthen the fundamentals of corporate governance in the prospect of the new economy
- Understand the social and economic mega trends in front of us and explore the potential risk in terms of corporate governance in this new era
- Revisit the fundamentals of corporate governance
- Definition of the new economy
- Global and regional trend in corporate governance
- Best practices in corporate governance
- Managing risks in changing environment

After joining this workshop, participants will gain knowledge about:

- The emerging social and economic mega trends and the implications in terms of corporate governance
- The ways to manage risks in a changing environment

Key Compliance and Company Secretarial Practices in Hong Kong (Workshop) (WSHP19041701)

This workshop is specially designed for accounting and management professionals who are responsible for compliance works in Hong Kong. It will cover practical tips on continuing obligations of companies in Hong Kong and disclosure of inside information for companies listed in Hong Kong.

Topics include:

- Continuing obligations of companies in Hong Kong under:
 - Hong Kong Companies Ordinance
 - The rules governing the listing of securities on The Stock Exchange of Hong Kong Limited
- Practical guidance and tips on the above including timetable, forms and sample documents
- Disclosure of inside information by listed companies in Hong Kong under Part XIVA of the Securities and Futures Ordinance, including examples of inside information procedures in handling inside information disclosure

After joining this workshop, participants will:

- Understand the key requirements of continuing obligations of companies in Hong Kong and gain relevant practical guidance and tips on this subject
- Have a clearer picture about the statutory requirements for disclosure of inside information and get ready to establish appropriate internal control procedures to handle inside information disclosure



Connected Transactions under Chapter 14A of the Listing Rules (Case Studies Workshop) (WSHP19033001)

This workshop is specially designed for accounting and corporate finance professionals and company secretaries. The speaker will provide practical examples, case studies, announcement samples and tips to those who wish to seek hands-on knowledge and experience in handling connected transactions under Chapter 14A of the Listing Rules.

Topics include:

- Understand the nature and types of connected transaction
- Review the definition and implication of connected person, associate (individual and corporate), connected subsidiary and deemed connected person
- Analyze the compliance issues on continuing connected transaction
- Advise the appointment of independent financial advisor and the establishment of independent board committee
- Apply the announcement and circular requirements
- Organize independent shareholders' meeting and relevant approval requirements
- Understand the major exemptions relating to connected transaction

After joining this workshop, participants will gain knowledge about:

- The compliance issues of Chapter 14A of the Main Board Listing Rules
- How to prepare announcements, circulars, reports, checklists and forms required by the Stock Exchange of Hong Kong
- How to ensure proper documentation and disclosure
- How to communicate with the Stock Exchange of Hong Kong and other regulatory bodies

Practical Insights of Alternative Investments: Private Equity (Case Studies Workshop) (WSHP19042401)

This workshop is specially designed for finance professionals who want to gain knowledge in alternative investment class – Private Equity (PE). This alternative investment has become increasingly popular among the fund raising activities in Hong Kong and China and is one of the key earning pillars within the top-tier investment banks.

Topics include:

- Latest PE trend in Asia
- Reasons for allocating asset to PE
- Basic features of PE
- Key performance measure of PE
- Due diligence: Selection of PE Manager
- Value creation drivers in PE deal
- Key PE deal parameters in drafting term sheet

After joining this workshop, participants will:

- Bridge the knowledge gap between fund investment and accounting field
- Acquire a better understanding of private equity
- Be able to review the recent trend of PE in Asia and the role of asset allocation of PE in the investment portfolio
- Understand the key features of PE, key performance parameter, due diligence checklist, and key considerations in drafting term sheet



Continuing Obligations of Listed Company under Chapter 13 of the Listing Rules (Case Studies Workshop) (WSHP19042701)

This workshop is specially designed for accounting and corporate finance professionals and company secretaries. The speaker will provide practical examples, case studies, announcement samples and tips to those who wish to seek hands-on knowledge and experience on the compliance of Chapter 13 of the Listing Rules.

Topics include:

- Review the obligations of disclosure of inside information
- Apply the disclosure of unusual movements in price and/ or trading volume of listed securities
- Understand trading halt and trading suspension
- Analyze the compliance issues in relation to advance to an entity, financial assistance and guarantees to affiliated companies, pledging of shares by the controlling shareholder, loan agreement with covenants relating to specific performance of the controlling shareholder and breach of loan agreement
- Analyze sufficient level of operations
- Maintain public float requirements and avoid high concentration of shareholding
- Report of any corporate changes of listed companies
- Latest updates on Chapter 13 of the Listing Rules

After joining this workshop, participants will gain knowledge about:

- The compliance issues of Chapter 13 of the Main Board Listing Rules
- How to prepare announcements, circulars, reports, checklists and forms required by the Stock Exchange of Hong Kong
- How to ensure proper documentation and disclosure
- How to respond to enquiries by the Stock Exchange of Hong Kong and other regulatory bodies

How to do Pre-IPO Investment (Seminar) (SCPD19042901)

The seminar will give practical tips regarding how to do a pre-IPO investment. It will also discuss the basic criteria for listing alongside with how to choose suitable projects for pre-IPO investment, how to structure a pre-IPO investment and the disclosure required in the prospectus. Target audience includes those who are interested in IPO and/ or pre-IPO investment.

Topics include:

- The listing criteria
- Discussion on the seven characteristics of shell companies
- Discussion on what is pre-IPO investment
- Issues to consider in structuring pre-IPO investment
- Disclosure in prospectus regarding pre-IPO investment

After joining this seminar, participants will:

- Enhance their understanding of how to evaluate the suitability of a target project for pre-IPO investment purpose and how to structure a pre-IPO investment



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 CFA charterholder and has published a number of professional books and articles.

Dr. Martin Szeto, Executive Director, iFinance (Asia) Limited

Dr. Szeto acquired his first degree in Economics and continues applying it into his career. He further acquired an MBA in the 90s' and graduated from Hong Kong Polytechnic University's DBA in 2015. His research topic was related to competition and innovations.

Dr. Szeto groomed in multinational corporation cultures from European and North American corporations over the last 30 years. He took senior executive positions in businesses covering branded textile technologies (branded fibers, chemicals and machine accessories). He is currently also the managing director of a US anti-microbial solution provider for Asia Pacific operations.

Mr. Ip Pui Sum, Associate Member, ICAS; Ordinary Member, HKICS

Mr. Ip is a service provider of company secretarial services for a number of companies with its shares listed in Hong Kong.

By acting as the company secretary of these listed companies, Mr. Ip is familiar with the compliance requirements of the listing rules in Hong Kong. As he also renders company secretarial services to small to medium-sized companies in Hong Kong, he got practical experience in fulfilling the obligations and requirements under the Hong Kong Companies Ordinance.

Mr. Kenneth Tse, Business Consultant

Being an accountancy graduate from the Hong Kong Polytechnic, Mr. Tse has gained over twenty years of accountancy and company secretarial services experience in both the professional and commercial fields and has practical experience in compliance services for company secretarial matters at both listed and private companies.

Mr. Ricky Lai, Company Secretary, HKC (Holdings) Limited and China Renewable Energy Investment Limited

Mr. Lai has more than 20 years of company secretarial experiences in listed companies and is mainly responsible for handling company secretarial affairs, monitoring corporate compliance and participating in the development of the group's corporate affairs.

Mr. Lai is a fellow member of The Hong Kong Institute of Chartered Secretaries (HKICS) and The Institute of Chartered Secretaries and Administrators (ICSA). He is also a visiting lecturer of Hong Kong Polytechnic University and Hong Kong Baptist University, and an adjunct lecturer of The University of Hong Kong (SPACE). Mr. Lai obtained his Bachelor of Laws and Master of Laws from The University of London.

Mr. Duncan Tang, Managing Director, iFinance (Asia) Limited

Mr. Tang has over 20 years of professional experience in corporate financing, credit and product risk analysis at various major US and European international banks, including Merrill Lynch, UBS, RBS and BNP Paribas.

Mr. Tang also has extensive training experience at various professional institutes, international banks and investment banks. He is also an author of an investment book published in Hong Kong.

Ms. Wanda Suen, Partner, Hastings & Co.

Ms. Suen is a corporate finance lawyer who specializes in corporate finance, regulatory compliance and general commercial work. She has extensive experience in handling IPO, compliance matters and advising on shareholders' dispute.

Ms. Suen was qualified as a solicitor in Hong Kong in 2001. She joined Hastings & Co. in 2003 and became a partner in 2011. Prior to joining Hastings & Co., Ms. Suen worked in the listing division of the Stock Exchange of Hong Kong from 2001 to 2003.



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FOR OFFICE USE

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.

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- Notes:**
- Membership Status: **NP** = Non-Practising, **P** = Practising, **IA** = International Affiliate, **S** = Student, **HKIAAT** = HKIAAT Student or Member, **GAA** = GAA Passport holder, **NM** = Non-Member.
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 - 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.
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