



Corporate Finance Series (April to June 2020)

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.

Webinars

Topic/ Programme code	Date and time	Rating*	Language	CPD hours	Speakers
Different Ways of Fundraising for Listed Companies (SCPD20022804) (EWEB20041501)	Friday, 28 February 2020 7:00 p.m. – 8:30 p.m. Wednesday, 15 April 2020 12:30 p.m. – 2:00 p.m.	Foundation to intermediate	English	1.5	Ms. Angel Wong Partner, ONC Lawyers
Conduct and Duties of Directors in Corporate Acquisitions or Disposals (SCPD20032304) (EWEB20042901)	Monday, 23 March 2020 7:00 p.m. – 8:30 p.m. Wednesday, 29 April 2020 12:30 p.m. – 2:00 p.m.			1.5	Mr. Maxwell Chan Senior Associate, ONC Lawyers

Workshops

Topic/ Programme code	Date and time	Rating*	Language	CPD hours	Speaker
Practical Insights: Capital Restructuring (WSHP20040701)	Tuesday, 7 April 2020 7:00 p.m. – 10:00 p.m. To be confirmed	Intermediate to advanced	Cantonese	3	Mr. Duncan Tang Managing Director, iFinance (Asia) Limited
Practical Insights: Share Repurchase (WSHP20030401)	Wednesday, 4 March 2020 Monday, 8 June 2020 7:00 p.m. – 10:00 p.m.			3	
Practical Insights: Group Restructuring (WSHP20031201)	Thursday, 12 March 2020 Friday, 19 June 2020 7:00 p.m. – 10:00 p.m.			3	

Participants of the workshops are expected to have basic knowledge in corporate financing.



Venue
(Workshop only)

Hong Kong Institute of CPAs

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

Fee
(For each)

	<u>Webinar[#]</u>	<u>Workshop</u>
HKICPA member or student:	HK\$150	HK\$750
Online enrolment:	HK\$150	HK\$740
IA/ HKIAAT member or student:	HK\$150	HK\$750
Non-member:	HK\$330	HK\$1,500

[#]An email will be sent to you when your registration is accepted, which will include a login ID and password for EACH webinar. You can access the webinar by tablet, smart phone or PC.

Participants

Accountants; CFOs; Company secretaries; Independent non-executive directors; Financial controllers; Bank officers; Credit analysts; Equity analysts; Bond analysts; Finance professionals

Competency*

Corporate and strategic finance;
Corporate governance;
Business planning and strategy;
Ethics, integrity and professionalism;
Industry knowledge

Sub-competency*

Understanding of capital market and financial instruments/ hedging products;
Optimizing capital structure;
Compliance with legal & regulatory requirements and CG best practices;
Establishing good CG practices and procedures;
Developing and implementing strategic actions;
Understanding business ethics;
Driving future focus, turning vision to strategy

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

About the programme

Different Ways of Fundraising for Listed Companies (Webinar) (EWEB20041501)

One of the benefits for a company going public is the ease of secondary fundraising. This webinar summarizes the different types of secondary fundraising including placing of shares and convertible instruments, open offer and rights issue. Topics include:

- The pros and cons of different secondary fundraising methods
- The limits brought by the amended Listing Rules effective from 3 July 2018, which targets potentially abusive practices by listed issuers including deeply discounted fund raisings, share consolidations and subdivisions
- Cases sharing where capital raisings lacked commercial rationale
- Case studies on placing, open offers and rights issues taken place in 2019 to identify the latest market trends



Conduct and Duties of Directors in Corporate Acquisitions or Disposals (Webinar) (EWEB20042901)

The Securities and Futures Commission (SFC) has issued "Statement on the Conduct and Duties of Directors when Considering Corporate Acquisitions or Disposals" on 4 July 2019, setting out a reminder to the directors of listed companies and their advisers of their statutory and legal duties when evaluating and approving corporate acquisitions and disposals. The SFC statement describes the common misconduct concerning corporate acquisitions and disposals, noting that 55% of the letters of concern issued by the SFC to over 46 listed companies in 2017 and 2018 were related to proposed corporate acquisitions or disposals of listed companies. In addition, the revised Listing Rules in relation to reverse takeovers took effect on 1 October 2019.

This webinar provides guidance to company officers on how to handle corporate acquisitions or disposals from compliance prospective. Topics include:

- Introduction of SFC's "Statement on the Conduct and Duties of Directors when Considering Corporate Acquisitions or Disposals"
- The common forms of misconduct identified by SFC in corporate acquisitions or disposals
- The limits set by the amended reverse takeover rules on corporate acquisitions and disposals

Practical Insights: Capital Restructuring (Workshop) (WSHP20040701)

This workshop focuses on analysing rationales behind various capital restructuring exercises adopted by HK-listed companies and their financial implications. The risk and return of various capital restructurings exercises will also be examined from the company perspective, illustrated with corporate cases in Greater China. Topics include:

- Various capital restructuring schemes adopted by listed companies
- The motives behind various capital restructuring plans
- Financial jargons and legal terms used in capital restructuring
- The risk and return analysis from company perspective
- Insights of the complex capital restructuring exercises and their financial implications
- Case studies

Practical Insights: Share Repurchase (Workshop) (WSHP20030401)

This workshop is specially designed to address the issue of market deficiency and share repurchase of HK-listed companies. It unveils the rationale and analyses the risk and return implications behind share repurchase. The workshop is supplemented by case studies for illustration purpose. Topics include:

- Various types of share repurchase schemes of HK-listed company
- The rationale behind various share repurchase schemes and their related implications
- The risk and return behind various share repurchase schemes
- The financial implications of HK-listed companies that adopted share repurchase schemes
- Case studies



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Practical Insights: Group Restructuring (Workshop) (WSHP20031201)

Over the past decade, numerous HK-listed companies have gone through group restructuring. Many fund managers, professional investors and analysts have no clues as to the genuine rationale behind such corporate action. Also, it is quite difficult for a general investor to evaluate the investment catalysts and the risk factors behind such group restructuring. This workshop is especially designed to look into the rationale behind group restructuring of HK-listed companies. Topics include:

- Various types of group restructuring schemes adopted by HK-listed company
- The rationale behind group restructuring
- The risk and return implications behind various group restructuring schemes
- The financial implications of HK-listed company upon group restructuring
- Case studies

About the speakers

Ms. Angel Wong, Partner, ONC Lawyers

Ms. Wong has experience in a wide range of corporate and commercial matters, including pre-IPO restructuring and financing, IPO, secondary fundraising, overseas listings, mergers and acquisitions, loan and financing transactions, resumption of trading, licensing and registration under the Securities and Futures Ordinance, corporate governance and general compliance for listed companies as well as private enterprises.

Mr. Maxwell Chan, Senior Associate, ONC Lawyers

Mr. Chan focuses his practice on IPOs, mergers and acquisitions of private and listed companies, corporate finance, capital restructuring as well as corporate governance and general compliance of listed companies.

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 (now Bank of America Merrill Lynch), UBS, RBS and BNP Paribas. He was previously a Vice President-Finance of a Hong Kong Main Board listed company.

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



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3. All applications are on a first-come-first-served basis.
4. 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. Please fax the completed form to 2893 9853.
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Deadline: 7 working days before the date of the programme

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