

Entities Listing on HKEX Series (April to June 2023)

The Hong Kong Exchanges and Clearing (HKEX) has ranked as the global IPO fundraising crown in 2019 and ranked No.1 for seven times in the past 13 years. Despite recent global market volatility in 2022, HKEX continues to be a leading IPO market in attracting global issuers and investors which is testament to the opportunities available in Asia's most dynamic and vibrant capital market.

In 2018 HKEX introduced new chapters to listing rules for pre-revenue biotech companies and new economy companies. Since then, there has around 130 new economy companies, including 28 biotech companies and 10 secondary listing companies together, raising a total of HK\$554 billion.

This series of webinars covers preliminary IPO planning considerations, IPO process, ESG report, the continuing obligations of a listed entity with the objective of enhancing participants' understanding of the key aspects for listing, group restructuring, merger and acquisition of listed or listing entities on HKEX, etc, as well as the financial restructuring and resumption of listed companies in distress and amid and the effective measures to deal with the fraud and financial accounting scandals.

Webinars			
Topic/ Programme code	Date and time	Rating*	Speakers
Session 1: Insights on Market Research on Listing (EWEB23042501)	Tuesday, 25 April 2023 7:00 p.m. – 9:00 p.m.	Intermediate	Mr. Glenn Hou
Session 2: Updating on Basic Requirements for Listing on HKEX (EWEB23042601)	Wednesday, 26 April 2023 7:00 p.m. – 9:00 p.m.	Intermediate	Mr. Michael Li Ms. Jacqueline Chow
Session 3: Corporate Fraud and Financial Accounting Scandals (EWEB23042801)	Friday, 28 April 2023 7:00 p.m. – 9:00 p.m.	Intermediate	Mr. Sean Lam
Session 4: Connected Transactions (EWEB23050201)	Tuesday, 2 May 2023 7:00 p.m. – 9:00 p.m.	Intermediate	Mr. P.H. Chik
Session 5: Internal Controls for Listing Applicants and Listed Companies (EWEB23050401)	Thursday, 4 May 2023 7:00 p.m. – 9:00 p.m.	Intermediate	Mr. Kenneth Yuen
Session 7: Recent Update on the Listing Requirements (EWEB23051001)	Wednesday, 10 May 2023 7:00 p.m. – 9:00 p.m.	Intermediate	Mr. Anthony Wan Mr. Rocky Cheung
Session 8: Notifiable Transactions (EWEB23051501)	Monday, 15 May 2023 7:00 p.m. – 9:00 p.m.	Intermediate	Mr. P.H. Chik
Session 9: Reverse Takeovers (RTO) (EWEB23051701)	Wednesday, 17 May 2023 7:00 p.m. – 9:00 p.m.	Intermediate	Mr. P.H. Chik

Session 10: Recent PRC Regulatory Developments on Overseas Listing (EWEB23051801)	Thursday, 18 May 2023 7:00 p.m. – 9:00 p.m.	Intermediate	Mr. Sun Di
Session 11: Privatization (EWEB23052301)	Tuesday, 23 May 2023 7:00 p.m. – 9:00 p.m.	Intermediate	Mr. P.H. Chik
Session 12: Tax Considerations for Going Public – Pitfalls or Opportunities? (EWEB23053001)	Tuesday, 30 May 2023 7:00 p.m. – 9:00 p.m.	Intermediate	Ms. Winnie Shek
Session 13: Listed Companies in Distress and Restructuring Landscape in Hong Kong (EWEB23060101)	Thursday, 1 June 2023 7:00 p.m. – 9:00 p.m.	Intermediate	Mr. Terry Kan
Session 14: The Requirement and Technical Issues of Valuation in IPO (EWEB23060501)	Monday, 5 June 2023 7:00 p.m. – 9:00 p.m.	Intermediate	Mr. Vincent Pang
Session 15: Analysis of Listed Companies' ESG Disclosure Practice and Main Recommendations (EWEB23060601)	Tuesday, 6 June 2023 7:00 p.m. – 9:00 p.m.	Intermediate	Mr. Roy Fan Ms. Charlene Kwong Ms. Connie Chan
Session 16: Preparing Accountants' Reports and Financial Forecast Reports (EWEB23060801)	Thursday, 8 June 2023 7:00 p.m. – 9:00 p.m.	Intermediate	Mr. Vincent Li Mr. Samuel Lee
Session 17: Staying Ahead of Emerging Cyber Threats: Strategies for Proactive Incident Response (EWEB23061201)	Monday, 12 June 2023 7:00 p.m. – 9:00 p.m.	Intermediate	Mr. Terence Li
Session 18: Company Secretary for Hong Kong Listed Companies and Related Issues (EWEB23061501)	Thursday, 15 June 2023 7:00 p.m. – 9:00 p.m.	Intermediate	Dr. Maurice Ngai
Session 19: Acquiring a 29.9% Stake (EWEB23061601)	Friday, 16 June 2023 7:00 p.m. – 9:00 p.m.	Intermediate	Mr. P.H. Chik
Session 20: Disclosure of Inside Information (EWEB23062001)	Tuesday, 20 June 2023 7:00 p.m. – 9:00 p.m.	Intermediate	Mr. P.H. Chik
Session 21: Group Structure for Listing and Reorganization (EWEB23062101)	Wednesday, 21 June 2023 7:00 p.m. – 9:00 p.m.	Intermediate	Mr. Vincent Li Mr. Samuel Lee
Session 22: Prospectus and Related Documents for Listing (EWEB23062701)	Tuesday, 27 June 2023 7:00 p.m. – 9:00 p.m.	Intermediate	Mr. Vincent Li Mr. Samuel Lee
Session 23: Listing Requirements for General Companies, Biotech Companies and Specialist Technology Companies (EWEB23062801)	Wednesday, 28 June 2023 7:00 p.m. – 9:00 p.m.	Intermediate	Mr. Archie Fong
Face-to-Face Seminar			
Topic/ Programme code	Date and time	Rating*	Speakers
Session 6: Resumption: Pitfalls, Roadmap and Cases (SCPD23050801)	Monday, 8 May 2023 7:00 p.m. – 9:00 p.m.	Intermediate	Mr. Warren Lee Ms. Fiona Li

Venue (Seminar only)	Hong Kong Institute of CPAs 27/F., Wu Chung House, 213 Queen's Road East, Wanchai, Hong Kong
Language	Cantonese (Mandarin will be used by Mr. Glenn Hou in session 1 and Mr. Sun Di in session 10)
Fee (For each session)	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, which will include the login details for the webinar. You can access the webinars by tablet, smart phone or PC.)</i>
Participants	Chief Financial Officers (CFOs); Accountants; Corporate finance professionals; Financial advisers; Investor relations professional; Public relations professional; Compliance officers; Company secretaries
Competency*	Corporate and strategic finance; Accounting and financial reporting; Corporate governance
Sub-competency*	Project valuation and financial due diligence; Understanding of capital market and financial instruments/ hedging products; Analysing financial reports; Compliance with legal and regulatory requirements and corporate governance best practices
CPD hours (for each session)	2

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

About the programme

Session 1: Insights on Market Research on Listing (EWEB23042501)

This webinar will focus on market research in relation to listing on HKEX. Topics include:

- IPO industry report requirement and regulation
- Industry analysis methodology
- Hot industries introduction
- Future trends of these industries
- Interesting companies to look at

Session 2: Updating on Basic Requirements for Listing on HKEX (EWEB23042601)

This webinar will focus on the basic financial and other principal requirements for listing on HKEX. Topics include:

- An update on the Hong Kong Stock Exchange Market
- General principles for listing on HKEX
- An update on the basic requirements for listing on HKEX, include the financial, ownership and management continuity requirements and the related interpretation and application of the Main Board Listing Rule 8.05
- The consideration and guidance for suitability for listing, such as suitability of directors and controlling shareholders; Material non-compliance incidents; Deteriorating financial performance; Reliance on parent group, connected persons and major customers; And the captive business model
- Recent changes to listing rules 18A and 18C for biotechnology/ technology companies

Session 3: Corporate Fraud and Financial Accounting Scandals (EWEB23042801)

Recent waves of corporate fraud and financial accounting scandals has left many listed companies vulnerable to allegations of fraud and suspected irregularities, including but not limited to earning management, asset misappropriation and false accounting. Concurrently, there has been an increasingly number of potential or confirmed fraud cases that are exposed by short seller attacks, regulatory investigations, auditor resignations and internal tip-offs, etc. Under this environment, forensic accountants increasingly play an indispensable role in assisting listed companies promptly investigate allegations and implement correction actions to prevent future occurrence of fraud. This webinar will focus on corporate fraud and financial accounting scandals in relating to listing on HKEX. Speaker will focus on explaining the roles performed by forensic accountants in assisting listed companies in different contexts. Topics include:

- Role of forensic accountants
- Common types of fraud allegations relevant to Hong Kong listed companies
- Practical points for handling fraud allegations affecting Hong Kong listed companies
- Recent enforcement trends
- Case studies

Session 4: Connected Transactions (EWEB23050201)

This webinar will focus on connected transactions in relating to listing on HKEX. Topics include:

- Who is a connected person?
- Individual connected persons
- Associate of an individual connected person
- Connected legal persons
- Associate of a connected legal person
- "Influence" through 10% interest
- Exemptions
- Some common pitfalls

Session 5: Internal Controls for Listing Applicants and Listed Companies (EWEB23050401)

This webinar will focus on internal controls in relation to listing on HKEX, annual review requirements and fulfilment of resumption guidance. Topics include:

- Relevant guidelines, rules and regulations of Practice Note 21, SFC Code of Conduct, AATB 1 and Listing Rules Appendix 14
- Disclosure of non-compliance incidents under the Guidance Letter of the HKEX
- Latest corporate governance requirements for listing applicants and listed companies
- Committee of Sponsoring Organizations of the Treadway Commission (COSO) – Integrated Framework
- Areas of focus for internal control review
- Internal control review process
- Handling internal control issues for the fulfilment of resumption guidance
- Common internal control weaknesses and deficiencies in practical or resumption cases

Session 6: Resumption: Pitfalls, Roadmap and Cases (SCPD23050801)

A listed company is increasingly vulnerable to be delisted since the Listing Rules have been refined into an effective tool to eradicate listed companies with "insufficient" operation and/or other irregularities or non-compliance. Other than the failure in publishing financial statements on time, there is no standard for a listed company to follow. Resumption therefore requires a careful and proper representation to the HKEX within a finite timetable of 18 months.

This seminar aims at helping practitioners navigate through the labyrinth of resumption of listing by sharing of speakers' experience. Topics include:

- Causes of delisting, and symptoms to look out for
- Pitfalls in handling delisting and resumption
- Hierarchy and procedure within the Stock Exchange
- Mentality of the Stock Exchange
- Ingredients for resumption
- Remedies
- Real cases of strategies in vastly different scenarios

Session 7: Recent Update on the Listing Requirements (EWEB23051001)

This webinar will focus on the recent update on the listing requirements under the Hong Kong Listing Rules, and the major legal issues that may be encountered during listing application. Topics include:

- Introduction to the timeline and preparation of listing on HKEX
- The basic requirements for listing on HKEX under chapter 8 of the Hong Kong Listing Rules
- The requirements of listing of biotech companies on HKEX under chapter 18A of the Hong Kong Listing Rules
- The requirements of listing of specialist technology companies on HKEX under the new chapter 18C of the Hong Kong Listing Rules
- Major legal issues that may be encountered during listing application

Session 8: Notifiable Transactions (EWEB23051501)

This webinar will focus on notifiable transactions in relating to listing on HKEX. Topics include:

- Purposes of the notifiable transaction rules
- What is a transaction?
- What is not a transaction?
- Scope of "Notifiable Transactions"
- Size tests and percentage ratios
- Calculation of size tests
- Alternative tests
- Classification of transactions and disclosure requirements
- Aggregation
- Shareholders' approval

Session 9: Reverse Takeovers (RTO) (EWEB23051701)

This webinar will focus on reverse takeovers (RTO) in relating to listing on HKEX. Topics include:

- Introduction
- The Tests
- Reverse takeover factors
- Restrictions on disposal
- Extreme transactions
- RTO cases

Session 10: Recent PRC Regulatory Developments on Overseas Listing (EWEB23051801)

This webinar will focus on recent PRC regulatory developments on overseas listing. Topics include:

- Two listing models under the overseas listing trial measures: direct and indirect overseas offering and listing by PRC domestic companies
- Compliance requirement of the China Securities Regulatory Commission (CSRC) for the overseas listing
- Filing-based regulatory regime adopted by the CSRC

Session 11: Privatization (EWEB23052301)

This webinar will focus on privatization in relating to listing on HKEX. Topics include:

- Privatization rules
- Privatization rules – H share companies
- Delisting rules
- Disinterested shares and independent shareholders
- What is a scheme of arrangement?
- The headcount test
- Privatization by scheme
- Privatization by compulsory acquisition
- H share companies

Session 12: Tax Considerations for Going Public – Pitfalls or Opportunities? (EWEB23053001)

While the regulators are sending welcoming signals to potential, fast-developing businesses to go public in Hong Kong, apparently they are paying increasing attention to the overall compliance of the applicants before approving their listing applications. Amongst all, tax compliance is one of the major items the regulators will carefully looking into.

In this webinar, speaker will share the views on some pre-IPO tax planning ideas and cover several common Hong Kong and PRC tax issues that may be encountered by the corporates during IPO process. Topics include:

- Common PRC and Hong Kong tax considerations for restructuring
- Practical experiences in clearing historical tax issues
- How transfer pricing plays in IPO process
- The applications of variable interest entities (VIE) models in restricted industries

Session 13: Listed Companies in Distress and Restructuring Landscape in Hong Kong (EWEB23060101)

This webinar will focus on the financial restructuring of listed companies in distress and the latest trend in the challenging economic environment, with particular reference to listed companies incorporated offshore. Topics include:

- The HKEX delisting regime and its process
- Guidance on the HKEX long suspension listed companies report
- Typical restructuring mechanism and challenges in the restructuring of listed companies in financial distress
- Case studies

Session 14: The Requirement and Technical Issues of Valuation in IPO (EWEB23060501)

This webinar focuses on the requirement and issues of valuation in relation to listing on HKEX. Topics include:

- Property Valuation
 - For initial public offering preparation
 - For merger and acquisition requirement
 - Property located in the Mainland China
 - Accounting standard
- Financial Valuation
 - For IPO Preparation
 - Accounting standard
 - Valuation result's implication
 - Investments
 - Employee share options
 - Convertible bonds
 - Preference shares
 - Asset/ goodwill impairment
 - Securities and Futures Commission (SFC) guidance in corporate transactions

Session 15: Analysis of Listed Companies' ESG Disclosure Practice and Main Recommendations (EWEB23060601)

This webinar will focus on the latest review by HKEX on issuer's disclosures in ESG perspectives. Topics include:

- ESG development trends
- Compliance requirements of ESG guidelines by HKEX
- The latest review by HKEX on issuer's disclosures
- Research on ESG report 2022 and suggestions for improving disclosure performance
- Best practices and case studies of ESG report
- ESG-IPO related information

Session 16: Preparing Accountants' Reports and Financial Forecast Reports (EWEB23060801)

This webinar focuses on common issues and consideration in preparing accountants' reports and financial forecast for listing on HKEX. Topics include:

- Hong Kong Standard on Investment Circular Reporting Engagements (HKSIR) 200 *Accountants' Reports on Historical Financial Information in Investment Circulars*
 - Statutory requirements
 - Contents of accountants' report
 - Consent letter
- Accountants' report on pro forma financial information
 - Statutory requirements
 - Nature of information
 - Presentation on pro forma financial information
 - Format, accounting policies and prominence of information
- Profit forecasts, statements of sufficiency of working capital and statements of indebtedness
 - Statutory requirements
 - Contents of profit forecast, sufficient of working capital and statement of indebtedness comfort letters
 - Profit forecast and working capital memorandum

Session 17: Staying ahead of Emerging Cyber Threats: Strategies for Proactive Incident Response (EWEB23061201)

This webinar will focus on the latest cyber threat trends, threat intelligence and how proactive incident response can help businesses stay ahead of emerging cyber threats. Topics include:

- Why staying up-to-date on cyber threats is crucial
- Overview of recent high-profile cyber attacks
- Emerging threat trends: ransomware, supply chain attacks, AI-driven attacks, etc.
- The role of cyber threat intelligence in identifying and mitigating threats
- Incident response best practices for responding to emerging threats

Session 18: Company Secretary for Hong Kong Listed Companies and Related Issues (EWEB23061501)

This webinar will focus on the roles and functions of company secretary (CS) of listing companies on HKEX. Topics include:

- Differences between the role, functions and criteria under Listing Rules 3.28 and 8.17, and Section F of Corporate Governance Code (Appendix 14 of the Listing Rules) of/for the appointment of CS in listed issuers and private companies
- Secondary Liabilities for CS
- In-house CS vs. an out-sourcing CS arrangement
- Multiple named CS issues – Company Secretary Appointment Guideline for Members, issued by The Hong Kong Chartered Governance Institute (HKCGI)
- CS and board secretaries' duties under A+H dual listing
- Practices of effective communication between directors and CS

Session 19: Acquiring a 29.9% Stake (EWEB23061601)

This webinar will focus on acquiring a 29.9% stake in relation to listing on HKEX. Topics include:

- Mandatory general offer (MGO) obligation
- Acquiring a 29.9% stake
- Concert parties
- Shareholders coming together
- Presumed concert parties
- Acquiring a partial block of shares
- Forming a new group or change in composition of a concert group
- Waiver and dispensation
- Acting in concert

Session 20: Disclosure of Inside Information (EWEB23062001)

This webinar will focus on disclosure of inside information in relation to listing on HKEX. Topics include:

- What is "inside information"?
- Duty to disclose
- Safe harbours
- Specific disclosures
- Sanctions and compensation
- Disclosure obligations under the Listing Rules
- Trading halt or suspension
- Inside information disclosure vs. insider trading

Session 21: Group Structure for Listing and Reorganization (EWEB23062101)

This webinar will focus on common group structure and reorganization issue relating to the entities listing on the HKEX. Topics include:

- How to restructure the business and group structures that are suitable for listing on the HKEX
- Application of different group restructuring methods, such as acquisition of businesses or assets, acquisition method of accounting, business combination under common control, Accounting Guideline 5 *Merger Accounting for Common Control Combinations* and interspersing a shell entity
- Contractual arrangements
- Other business combination issues, such as acquisitions of subsidiaries and businesses during or after the track record period, and combined and carve-out financial statements

Session 22: Prospectus and Related Documents for Listing (EWEB23062701)

This webinar will focus on common issues and consideration in preparing prospectus and other related documents for listing on HKEX. Topics include:

- Application proof and Post Hearing Information Pack
- Contents of listing documents
- Prospectus vetting process
- Prospectus registration process
- Supplementary prospectus
- Other documents submitted to HKEX

Session 23: Listing Requirements for General Companies, Biotech Companies and Specialist Technology Companies (EWEB23062801)

This webinar will focus on the basic financial and other principal requirements for general, biotechnology and specialist technology company listing on HKEX. Topics include:

- An update on the Hong Kong stock exchange market
- An update on the requirements for listing on HKEX and the related interpretation and application of the Listing Rule Chapter 8, Chapter 18A and Chapter 18C
- The consideration and practical guidance of suitability for listing, such as suitability of directors and controlling shareholders; material non-compliance incidents; deteriorating financial performance; reliance on parent group, connected persons and etc

About the speakers

Mr. Glenn Hou

Founding Partner, China Insights Consultancy

Mr. Hou is in charge of business development and execution. He has 18 years of consulting experience, and has brought in and supervised more than 1,000 market research, strategy consulting and due diligence projects in China. Mr. Hou has also particular expertise in market opportunity exploration, regulatory interpretation, government relation management, research and development (R&D) concept assessment, product launch, price test, sales and distribution channel management, market due diligence, customer satisfaction and brand equity, competitive intelligence, industry investigation, investment screening, commercial due diligence, IPO industry consulting, and mergers and acquisitions (M&A) advisory.

Mr. Hou has a good working relationship with investment institutions, such as Hillhouse, Sequoia, Actis, Carlyle, CDH, Fidelity, IDG, KPCB, Temasek, Warburg Pincus, etc. and the investment banks, including BAML, Barclays, CICC, Citibank, CS, DB, GS, HSBC, JPM, MS, UBS, etc. and has participated in the following company's IPO: Sinopharm, WuXi AppTec, MicroPort, Mindray, iKang, Lilanz, Koradior, Goodbaby, OTO, VIP Shop, Beike, Li Auto, Huaxing, CanSinoBio, Burning Rock, Kangji, Alphamab, GenorBio, Yatsen, Agora, Liepin, Manpower, Zero2IPO, 36Kr, Yunji, JNBY, GXG, Shanshan, Baidu, JD Logistic, etc.

Mr. Michael Li *LLM, MSc, FCPA, FCCA, ICVS, ARICS*

Partner, Zhonghui Anda CPA

Mr. Li has extensive work experience in auditing, accounting and corporate finance. Prior to joining Zhonghui Anda, he worked in one of the Big Four international accounting firm and subsequently held various senior finance positions in the commercial sector.

Mr. Li is sophisticated in serving clients engaging in property development, education, logistic and transportation services, trading and exploration of natural resources, manufacturing and retailing of consumer goods, as well as state-owned enterprise and conglomerates. Meanwhile, Mr. Li also possessed well vested experiences in handling pre-IPO case and similar fund-raising activities from both issuer, reporting accountant, buy or sell side's perspective. He has exposure in dealing with overseas stock exchange like The New York Stock Exchange (NYSE), Toronto Stock Exchange (TSX) and Korea Securities Dealers Automated Quotation (KOSDAQ).

Mr. Li holds a Master of Law degree from King's College London, United Kingdom. He also possessed a Master of Science degree in Professional Accountancy from University of London, United Kingdom. He is a fellow member of The Hong Kong Institute of Certified Public Accountants and The Association of Chartered Certified Accountants. He also possessed professional qualifications in valuation and surveying from The International Association of Certified Valuation Specialists, Canada and The Royal Institution of Chartered Surveyors, United Kingdom.

Ms. Jacqueline Chow *HKICPA, ACCA, CPA Canada*

Partner, Deloitte China

Ms. Chow has over 14 years of experience in audit and assurance services, specializing in audits of listed clients, IPOs and other capital market transactions. She has broad and extensive experience in serving clients principally engaged in consumer business, retail and distribution, manufacturing, logistics and transportation, property management business and among others.

Ms. Chow has served a number of Hong Kong listed companies, multi-national companies and state-owned enterprises in Hong Kong with multiple locations and heavily involves in monitoring regional coordination. Also, she is experienced in acting as the reporting accountants for initial public offering and audit of Hong Kong listed companies.

Ms. Chow holds a Bachelor of Business Administration from Simon Fraser University in Vancouver, Canada. She is a member of The Hong Kong Institute of Certified Public Accountants, The Association of Chartered Certified Accountants and Chartered Professional Accountants of Canada. Currently, she is serving as the committee member of The Association of Chartered Certified Accountants Hong Kong committee.

Mr. Sean Lam *CPA Australia, Association of Certified Fraud Examiners, Association of Certified Anti-Money Laundering Specialists*

Senior Managing Director, Risk Advisory and Investigations, FTI Consulting

Mr. Lam has more than 17 years of experience in forensic accounting, fraud investigation and litigation support. He also has significant experience in a range of high-stakes and cross-jurisdiction projects, specialising in forensic accounting review and investigation of white-collar crime, accounting irregularities and complex regulatory issues. He has been appointed as a testifying accounting expert in legal proceedings in the Hong Kong High Court.

Mr. Lam has significant exposure in conducting investigations on suspected corporate fraud and accounting irregularities of Hong Kong, U.S. and other foreign listed companies with principal business operations in the Mainland China. In this role, he regularly applies commercial, accounting and finance skills in examining historical financial, operational and transactional records, conducting fund tracing analyses and performing independent verification to ascertain the accuracy and completeness of those records. The results of his work are frequently presented to corporate boards, audit committees, legal advisors, and regulatory and enforcement authorities in Hong Kong and abroad. In addition, Mr. Lam has deep, hands-on experience in advising suspended companies on HKEX on fulfilling public disclosure, internal control remediation and resumption of trading requirements.

Mr. P.H. Chik *BA, LL.M*

Former partner of Baker McKenzie, Beijing office and Linklater, Beijing office

Mr. Chik is a former partner of several international law firms before his retirement in 2018. He has extensive experience in IPO and post-listing compliance work. Upon his retirement, he worked as an adjunct professor of the Department of Accountancy of CityU of Hong Kong. From 2021 to 2023, he worked as a part-time consultant with Seyfarth Shaw, Hong Kong office, providing training and advice on Hong Kong corporate governance and securities rules.

Mr. Kenneth Yuen *CPA, FCCA, BBA, MPA, MBS*

Director, ZHONGHUI ANDA Risk Services Limited

Mr. Yuen has around 15 years of experience in providing external audit, corporate governance advisory, internal control review, enterprise risk management, forensic investigation, financial due diligence and ESG reporting services for numerous Hong Kong listed companies for the purposes of IPO, group restructuring, mergers and acquisitions, annual reporting and fulfilment of resumption guidance.

Mr. Yuen has expertise in conducting internal control review engagements for clients from a wide range of industries and has extensive experience in handling internal control issues for IPO engagements and resumption cases of listed companies.

Mr. Yuen holds a Bachelor of Business Administration (BBA) degree in Accounting from Hong Kong Baptist University. He also holds a Master of Professional Accounting (MPA) degree from The Hong Kong Polytechnic University and a Master of Business Systems (MBS) degree from Monash University. He is a member of the Hong Kong Institute of Certified Public Accountants (HKICPA) and a fellow member of the Association of Chartered Certified Accountants (ACCA).

Mr. Anthony Wan

Partner, King & Wood Mallesons

Mr. Wan specializes in corporate finance, cross-border mergers and acquisitions, public takeovers and equity capital markets. He has more than 18 years of experience advising clients in relation to transactions in Hong Kong, Mainland China and elsewhere in Asia.

Mr. Wan is admitted as a solicitor in Hong Kong. Prior to joining King & Wood Mallesons, he was a partner at a leading Mainland China law firm, and before that a consultant at a magic circle law firm in Hong Kong. Mr. Wan is also a chartered accountant with six years of experience at a Big Four international accounting firm, where he advised financial institution clients including retail banks, international investment banks and asset management companies on audit, assurance and internal control matters.

Mr. Rocky Cheung

Senior Associate, King & Wood Mallesons

Mr. Cheung focuses his practice on corporate finance, cross-border mergers and acquisitions, public takeovers and corporate compliance matters. In particular, Mr. Cheung advises issuers and sponsors in relation to initial public offerings on HKEX, post-listing transactions and regulatory compliance.

Mr. Cheung is admitted as a solicitor in Hong Kong. Prior to joining King & Wood Mallesons, he worked in an international law firm and focused on corporate finance matters.

Mr. Sun Di

Partner, Jia Yuan Law Offices

Mr. Sun graduated and obtained a master's degree of laws from China University of Political Science and Law. He has rich experiences in corporate restructuring, investment and financing, IPO, foreign direct investment (FDI), and mergers and acquisitions (M&A). His practice covers a wide range of industries such as technology, media and telecommunications (TMT), pharmaceutical, hi-tech industry, real estate, manufacturing, advertising and finance.

Mr. Sun assisted various state-owned enterprises and local entities of Mainland China in their listing on stock exchanges in Hong Kong and Mainland China, such as China Tourism Group Duty Free Corporation Limited (Stock Code: 01880.HK and 601888.SH), China Aluminum International Engineering Corporation Limited (Stock Code: 02068.HK and 601068.SH), Tuya Inc. (Stock Code: 02391.HK and TUYA.NY), and New Oriental Education & Technology Group Inc. (Stock Code: 09901.HK and EDU.NY).

Ms. Winnie Shek

Partner, Tax and Business Advisory Services, Deloitte China

Ms. Shek has over 20 years of professional experience in Hong Kong, Mainland China, and cross-border business and tax advisory services. She is specialized in providing tax and regulatory advice to multinational corporations, state-owned enterprises, listed companies as well as high-potential private companies. Ms. Shek also has deep experience in all kinds of corporate tax projects, from general tax and regulatory compliance to tax planning and implementation including investment strategies and corporate reorganizations. She is particularly experienced in providing pre-IPO tax solutions to her clients, including identification and cleaning-up of uncertain tax positions, advising the tax implications from pre-IPO restructuring, etc.

In addition, Ms. Shek has diverse experience in resolving contentious issues and disputes with local tax authorities in Hong Kong and the Mainland China. She is experienced in resolving tax controversies related to related party transactions, inter-company recharges and cross-border payments. Ms. Shek's client-serving experience covers various industries, including property development, construction business, energy and resources, consumer products, etc.

Apart from her partner role in Deloitte China, Ms. Shek serves as a Council Member for the Taxation Institute of Hong Kong. She is also a frequent speaker at various seminars and tax workshops.

Mr. Terry Kan

Partner, SHINEWING Specialist Advisory Services Limited

Mr. Kan has decades of experience in restructuring and insolvency, dispute resolutions, litigation support, and forensic investigations. The appointments he received include schemes of arrangements for reverse take-over, debt-for-equity swap and debts composition, provisional liquidator for restructuring purpose for Hong Kong listed companies with mainland operations, resumption for listed entities, high profile distress merger and acquisition of California Fitness, distressed resolution advisor to Growth Enterprise Market (GEM) listed chairman and founders of the Oasis Airlines, receivers and managers acting for debenture holders, cross-border assets tracing and litigation support in commercial and matrimonial claims. Mr. Kan has experiences in various sectors including financial institutions, insurance brokerages, real estate investment, constructions, mining, science, technology, engineering, and mathematics (STEM) education, commodities trading, catering, travelling and diamond trading industries etc.

Mr. Kan is a fellow member of the Hong Kong Institute of Certified Public Accountant (HKICPA), the immediate Past Chairman of the HKICPA Restructuring and Insolvency Faculty, and he co-authored "The Hong Kong Corporate Insolvency Manual (4th Ed.)". He is also a member of the Association of Certified Fraud Examiners (ACFE), Chartered Governance Professional and Chartered Secretary of the Hong Kong Chartered Governance Institute. He is currently a board member of the International Association of Restructuring, Insolvency and Bankruptcy Professionals (INSOL).

Mr. Vincent Pang *CFA, FCPA, FCPA (Aust.), MRICS, RICS Registered Valuer*

Founder and Managing Partner, AVISTA Group

Mr. Pang leads AVISTA's valuation advisory, risk management advisory, ESG advisory and corporate advisory services in Hong Kong and Mainland China.

Mr. Pang has over 20 years of experiences in financial valuation, mergers and acquisitions (M&A) advisory, business consulting and corporate investment, advising clients in a range of industries, including technology, media and telecommunications (TMT), financial services, pharmaceutical and energy etc. He has been leading the firm to make breakthroughs in these areas.

Before founding AVISTA, Mr. Pang served as an associate director of PwC and was in charge of the valuation division in Beijing. He has advised numerous large mergers and acquisitions (M&A) deals in both China and overseas for multinational corporations and Chinese state-owned enterprises. He also has extensive experiences in providing valuation services for US and Hong Kong IPO listing.

Mr. Pang is the Executive Council Member of The Hong Kong Independent Non-Executive Director Association (HKINEDA), Reviewer of HKICPA Best Corporate Governance and ESG Awards, Head Juror of Institute of ESG and Benchmark (iESGB) Achievement Awards, and the member of Financial Reporting Valuation Advisory Panel of HKICPA.

Mr. Roy Fan *MSc, CWEM, BEAM Pro, Ex UNFCCC Official*

Head of Sustainability, Climate Change and ESG Services, SWCS Corporate Services Group (Hong Kong) Limited

Mr. Fan is an Ex-United Nations Framework Convention on Climate Change (UNFCCC) official in climate change for 7 years, a BEAM Pro, and a Chartered Water and Environmental Manager, and has been professionally engaged in sustainability management, ESG reporting, green finance, climate change, carbon emission trading, environmental management, high-level government and stakeholder liaison and engagements, sustainable business development, and system auditing for over 20 years. Previously, Mr. Fan worked for large multinational banks and organizations, Big Four, and provided consulting services covering various industries for over 150 clients.

Ms. Charlene Kwong *MSc, CEM, CAP, BEAM Pro, LEED AP, WELL AP*

ESG Senior Manager, SWCS Corporate Services Group (Hong Kong) Limited

Ms. Kwong holds the Master of Science degree in Environmental Science from The University of Plymouth, UK. She specializes in the preparation of energy audit reports, carbon audit assessments in Hong Kong and Mainland China, and provides advice on energy efficient strategies and low carbon development. Before joining SWCS, Ms. Kwong was involved in energy and carbon consulting works, specialized in the areas of energy audit, carbon footprint, green building assessment for government premises and private sectors.

Ms. Kwong is a Certified Energy Manager (CEM) and Carbon Audit Professional (CAP) certified by Association of Energy Engineers, BEAM Professionals (BEAM Pro) certified by The Hong Kong Green Building Council (HKGBC), LEED AP (Accredited Professional) and WELL AP certified by U.S. Green Building Council.

Ms. Connie Chan *MSc, CCA, GSFP*

ESG Assistant Manager, SWCS Corporate Services Group (Hong Kong) Limited

Ms. Chan holds a Master of Science in Environmental Management from the University of Hong Kong and is a Certified Carbon Auditor and a Certified Green and Sustainable Finance Professional of Chartered Banker Institute. She is specialized in writing ESG reports for Hong Kong and Chinese companies, organizing stakeholder engagement and formulating sustainable development strategies for clients. Before joining this organization, Ms. Chan worked as an environmental consultant, specializing in areas such as product carbon footprint assessment, cleaner production, energy conservation and emission reduction. She also has extensive experience in organizing several large-scale seminars and training on carbon footprint, cleaner production, energy conservation and emission reduction. Ms. Chan also obtained the Global Reporting Initiative (GRI) Certified Training Program Certificate.

Mr. Vincent Li *MBA, M.Sc.*

Former Partner/Director of Deloitte, ShineWing and Pan-China

Mr. Li has around 35 years of experience in the fields of accounting, auditing, corporate finance, business strategies and development. He has extensive experience in providing audit and accounting services to international and multinational enterprises in Hong Kong and Mainland China. He also assisted various Hong Kong entities, state-owned enterprises and local entities in Mainland China in their listing on stock exchanges in Hong Kong, Singapore and Korea. In 2015, he successfully assisted a Beijing private enterprise Beijing Chunlizhengda (Stock Code: 1858) in listing its shares on HKEX and preparing the financial report of the company in PRC Generally Accepted Accounting Principles (GAAP). Further, Mr. Li was also involved in the mergers and acquisitions (M&A) transactions of certain large Mainland China enterprises.

Mr. Li is a fellow member of the Hong Kong Institute of Certified Public Accountant (HKICPA) and member of the Association of Chartered Certified Accountants (ACCA) and the Institute of Chartered Accountants in England and Wales (ICAEW).

Mr. Samuel Lee

Managing Partner, Yongtuo Fuson CPA Limited

Mr. Lee is a practising accountant in Hong Kong. He has over 17 years of experience in auditing, accounting and corporate finance. He also possesses work experience in the commercial sector where he was appointed as the Group Financial Controller for a Hong Kong listed group for three years. Mr. Lee received a master's degree of professional accounting from the Hong Kong Polytechnic University.

Mr. Lee is a certified public accountant, a fellow member of the Hong Kong Institute of Certified Public Accountants (HKICPA) and chartered accountant of the Institute of Chartered Accountants in England and Wales (ICAEW).

Mr. Terence Li *GREM, GCIH, GCFA, GCTI, GDAT, GSTRT, GRID, CPTIA, CEH, CHFI, EnCE, CFE, CISSP*

Associate Director, Deloitte Advisory (Hong Kong) Limited

Mr. Li has extensive experience in cyber incident response, forensic investigation, and threat intelligence. With over a decade of experience in the field, Mr. Li has delivered numerous successful cyber incident response and investigation projects across a range of incident types for both local and multinational clients in Hong Kong, Macau, and Mainland China. As the service lead for cyber incident response (CIR) and threat intelligence in the Deloitte Cyber team for more than four years, Mr. Li has helped clients stay ahead of emerging cyber threats by providing effective cyber incident prevention, detection and response solutions.

Dr. Maurice Ngai *Ph.D., MCF, MBA, LLB, CPA, FCCA, FCG(CS, CGP), HKFCG(CS, CGP)(P.E.), MCI Arb*

Director and Group CEO, SWCS Corporate Services Group (Hong Kong) Limited

Dr. Ngai has over 30 years of professional practice and senior management experience including acting as the executive director, chief financial officer and company secretary, most of which are in the areas of finance, accounting, internal control and risk management, regulatory compliance, corporate governance and company secretarial work for listed issuers including major red chips companies.

Dr. Ngai is a Fellow of the Hong Kong Chartered Governance Institute, a Fellow of the Chartered Governance Institute, a member of HKICPA, a Fellow of Association of Chartered Certified Accountants in the United Kingdom and a member of the Chartered Institute of Arbitrators.

Dr. Ngai obtained a doctoral degree in economics (finance) at Shanghai University of Finance and Economics, a master's degree in corporate finance from Hong Kong Polytechnic University, a master's degree in business administration from Andrews University of Michigan and a bachelor's degree in law at University of Wolverhampton.

Mr. Archie Fong

Managing Director, Investment Banking and Global Capital Markets

Head of Healthcare, Cultural Tourism and Consumer Industry and Corporate Finance, Ping An of China Capital (HK)

Mr. Fong is an investment banker and accumulates over 20 years of experience in investment, financing and corporate management. He handled various projects including direct investment, IPO, mergers and acquisitions (M&A), restructuring, bonds, corporate equity and debt financing and advisory works with total deal sizes close to US100 billion. He assisted his served investment bank in securing first place on IPO fund raising in Hong Kong and the world. Mr. Fong also actively cooperates with the governments and professional associations to organize forums and activities and policy consultation works related to financial.

Mr. Fong formerly worked as general manager of Yue Xiu Capital and head of corporate finance for China Industrial Securities International, responsible for investment banking businesses. He served as sponsor principal and responsible officer for BOC International (a subsidiary of Bank of China), HSBC Securities, ICEA (currently known as ICBC International), BNP Paribas Peregrine, Orient Securities and Ernst & Young.

Mr. Warren Lee

Managing Director and Founder, Yu Ming Investment Management Limited

Mr. Lee co-founded Yu Ming Investment Management Limited (Yu Ming) in 1996 and was the first non-broker licensed financial adviser listed on the Main Board of HKEX by way of reverse takeover (RTO) in 2019 to resume the trading of China Agrotech Holdings listed.

Mr. Lee has been licensed by the Securities and Futures Commission (SFC) for over 30 years to advise on corporate finance transactions, starting with Sun Hung Kai in 1992. So far, he has advised over 460 corporate finance transactions involving primarily listed companies in Hong Kong. Mr. Lee focuses Yu Ming on complex transactions, and has earned a reputation on advising hostile situations such as China Motor Bus and Convoy, and resumption of trading such as National United Resources.

Ms. Fiona Li

Executive Director, Yu Ming Investment Management Limited

Ms. Li joined Yu Ming in 2007 and has over 20 years of experience in corporate finance. She supervises the execution of corporate finance transactions at Yu Ming and perseveres in completing difficult resumption deals such as Proview, Suoxinda and Bojun. Prior to joining Yu Ming, Ms. Li worked for Asian Capital Limited from 2001 to 2007. She is licensed by the Securities and Futures Commission (SFC) to act as a Responsible Officer to advise on corporate finance transactions.



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