Seminars on “Directors Beware!” and “Disclosing Price Sensitive Information: Lessons from Australia”

**Tuesday, 11 June 2013**

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| **Presenters** | • Professor Gordon Walker, La Trobe Law School  
• Dr Alma Pekmezovic, La Trobe Law School  
• Professor C K Low, The Chinese University of Hong Kong | |
| **Level** | Intermediate | |
| **Language** | English | |
| **Venue** | United Conference Centre, 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong | |
| **Fees** | For members of HKICS, HKICPA or Law Society: HK$450 for both sessions or HK$250 per session  
For non-members: HK$810 for both sessions or HK$450 per session | |

ECPD / CPD point(s):
The HKICPA: 4 CPD hours; (2 hours per session)
The HKICS: 4 CPD hours; (2 hours per session)
The Law Society of Hong Kong: 4 CPD hours; (2 hours per session)
About the course

Session 1 - Directors Beware!
This seminar will succinctly highlight issues that directors ought to be concerned about especially with Australian jurisprudence assuming an important role in shaping the area of directors' duties throughout the common law world including Hong Kong. The corporate laws adopted in Australia, Hong Kong, Malaysia, Singapore and New Zealand exhibit a high degree of historic path dependency to the U.K. This extensive reliance on U.K. precedent has led to a close resemblance in corporate governance and the duties the law imposes on directors. However, some significant differences remain. Thus, while Hong Kong may be said to have much in common with the other countries, particularly Australia and New Zealand, directors' duties are not codified at statutory level. This seminar commences with an overview of directors' duties in the five jurisdictions and thereafter discusses recent trends, with a particular focus on recent developments in Australian law with significant implications for directors of public listed companies in Australia. In particular, attention is drawn to the level of care, skill and diligence expected of directors in respect of financial matters having regard to the recent decision of the Federal Court of Australia in Australian Securities and Investments Commission v Healey.

Session 2 - Disclosing Price Sensitive Information: Lessons from Australia
This seminar will provide invaluable insights to directors and compliance professionals especially in view of the recently implemented PSI regime as well as the fact that Hong Kong draws significantly from Australian precedent given their common ancestry. The Australian Stock Exchange (ASX) has long been regarded at the forefront in the sphere of continuous disclosure. On 13 March 2013, ASX released a substantially rewritten Guidance Note on continuous disclosure which seeks to provide clarification on ASX's approach to enforcing the continuous disclosure provisions under ASX Listing Rules. In Australia, continuous disclosure is regulated jointly by the ASX and the Australian Securities and Investment Commission (ASIC) under Ch 6CA of the Corporations Act 2001 (Cth) which provides for the statutory enforcement of listing rules. This paper discusses the latest trends in Australian continuous disclosure law and sheds light on some recent cases before Australian Courts, including the latest High Court decision in Forrest v ASIC; Fortescue Metals Group Ltd v ASIC [2012] HCA 39.

Programme Rundown*

2.00 p.m. – 3.30 p.m.   Session 1: Speakers' Presentation
3.30 p.m. – 4.00 p.m.   Panel discussion with Q&A session
4.00 p.m. – 4.30 p.m.   Coffee break (light refreshment will be provided)
4.30 p.m. – 6.00 p.m.   Session 2: Speakers' Presentation
6.00 p.m. – 6.30 p.m.   Panel discussion with Q&A session

*The programme is for reference only and is subject to change without prior notice.
About the presenters

Professor Gordon Walker, La Trobe University, Australia

Professor Gordon R Walker is Professor of Commercial Law at La Trobe University School of Law, Australia where he is also Director of the LLM in Global Business Law and the LLM for International Students programs. Previously, he served as Associate Dean (Research) in the Faculty of Law & Management at La Trobe University in the period 2003-5 and as Head of School, 2004-2007. He is a member of the editorial boards of the Company and Securities Law Journal, the Global Finance Journal and Law in Context and his recent appointments have included:

- Paul Hastings Visiting Professor in Corporate and Financial Law at the University of Hong Kong, Faculty of Law and the Asian Institute of International Financial Law (2006)
- Conference Chair of the 14th Global Finance Conference held in Melbourne (2007)
- Visiting Fellow at the Institute of Asia-Pacific Business Law and Wallace S. Fujiyama Visiting Professor at the William S. Richardson School of Law, the University of Hawaii (2008 and 2010)
- Adjunct Professor at The University of Houston Law Center (2009-2011)
- Visiting Professor at Hong Kong University of Science & Technology (2009)
- Visiting Professor at Texas Tech University Law School (2009-2010)
- Heinrich Hertz Foundation Fellow, Germany (2010)

His extensive publications include books and loose leaf publications namely Securities Regulation in Australia and New Zealand; International Securities Regulation; International Securities Regulation: Pacific Rim; Balancing Act: Law, Policy and Politics in Globalisation and Global Trade; Commercial Applications of Company Law in New Zealand; Law and Finance and Financial Adviser and Broker Regulation in New Zealand. In 1997-2000, he led the teams tasked with annotating the four key statutes governing the securities and futures industry in Malaysia.

Dr Alma Pekmezovic, La Trobe Law School

Dr Alma Pekmezovic is a Lecturer in Law at La Trobe University School of Law, where she teaches commercial law. A member of the New York Bar, Alma holds an LLB (Hons) from the University of Melbourne School of Law, an LLM from UCLA School of Law and earned her PhD at La Trobe University School of Law. She has published extensively in the areas of corporate law, corporate governance and stock exchange regulation. Her recent publications include two books – Commercial Applications of Company Law in New Zealand (2012) and Financial Adviser and Broker Regulation in New Zealand (2010) which she co-authored with Professor Gordon Walker. In 2010-2011, she was a Visiting Scholar at the UCLA School of Law, USA and she has also taught at the University of Muenster, Germany, in 2009-2010.

Professor C K Low, The Chinese University of Hong Kong

Professor Chee Keong LOW ("CK") is an Associate Professor in Corporate Law at CUHK Business School with research interests in issues pertaining to corporate governance and the regulatory framework of capital markets. His research, which has published in journals in Australasia, Europe and the United States of America, is supported by private sector grants from Ernst & Young, Eversheds LLP, Noble Group, Sino Group and Tricor Services.

An Advocate and Solicitor of the High Court of Malaya, CK is a member of both the Financial Reporting Review Panel and the Securities and Futures Appeals Tribunal in Hong Kong. He was a member of the Listing Committee of the Stock Exchange of Hong Kong from May 2006 to July 2010 and served on the board of directors of the Asian Institute of Finance in Malaysia for three years through April 2012.
Seminars on “Directors Beware!” and
“Disclosing Price Sensitive Information: Lessons from Australia”
on 11 June 2013

Seminar Enrolment Form

Enrolment Fax No.: 2881 5755
- Please call 2881 6177 if you do not receive a fax/email confirmation three days after your enrolment application

Time:  ☐ Session 1 from 2p.m.-4p.m. (HK$250 for members/ HK$450 for non-members); or
☐ Session 2 from 4.30p.m.-6.30p.m. (HK$250 for members/ HK$450 for non-members); or
☐ Both two sessions (HK$450 for members / HK$810 for non-members)

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Job Title :
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so I can receive newsletters and further updates from the speaker

Terms & Conditions:
1. Applications are accepted on a first-come first-served basis. Priority enrolment for HKICS Fellows and/or Practitioner’s Endorsement (PE) holders with seat guarantee if registered ten clear working days prior to the date of the event.
2. To guarantee a place, payment is required within four working days after the receipt of the confirmation from the Institute. Post-dated cheque will not be accepted.
3. For cancellation, two clear working days’ notification is a must otherwise full cost will be charged. Payment made towards a cancelled enrolment can be used towards another seminar within three calendar months from the date of the seminar originally enrolled. Refunds are not available.
4. The Institute reserves the right to change the listed presenter(s), date and venue if necessary. Any change of date and venue will be notified by fax/email.
5. If you need to claim ECPD points from HKICS, please ensure that the enrolment form records your name and membership number exactly as stated on your membership card.
6. When attending courses, attendees should make sure that their attendance at the entire course is noted by signing in and signing out of the course.
7. ECPD points will be deducted for late arrival or early departure of the course. Refer to Attendance Policy (clause 7.1 of HKICS’ ECPD Programme Guide), 0.5 ECPD point will be deducted for late arrival or early departure over 10 minutes to 30 minutes, 1 ECPD point will be deducted for late arrival or early departure over 30 minutes to 60 minutes. NO ECPD point will be awarded for late arrival or early departure over 60 minutes.

For enquiries, please contact the Institute at
Tel: (852) 2881 6177   Email: ecpd@hkics.org.hk
Address: 3/F, Hong Kong Diamond Exchange Building, 8 Duddell Street, Central, Hong Kong