

Professional Interest Group Activities

Insolvency Interest Group (IIG) Lunch Seminar

CIRCULATION TO IIG MEMBERS ONLY

Topic	:	An update on the recent legislative developments in Hong Kong and the PRC and cases of interest
Speaker	:	Mr. David Kidd, Partner, Allen & Overy
Chairman	:	Mr. Rainier Lam, Partner, PricewaterhouseCoopers and member of the IIG Management Committee
Date	:	Wednesday, 25 August, 2004
Time	:	1:00 p.m. - 2:00 p.m. (Sandwiches and beverages will be served at 12:45 p.m.)
Venue	:	European Suite, Pacific Place Conference Centre, Level 5, One Pacific Place, 88 Queensway, Hong Kong.
Admission Fee	:	HKD110 per person for IIG members HKD200 per person for non-IIG members
HKICPA CPD Credit Hour	:	One
Law Society CPD Credit Point	:	One (Intermediate)

About the Seminar

The seminar will cover and discuss the following:

1. Legislative developments - Hong Kong :

- Listing Rules amendments insofar as they affect the restructuring of listed companies
- Deposit Protection Scheme Ordinance which will provide protection to small depositors in the event of a banking crisis.
- Clearing and Settlement Systems Ordinance which excludes and replaces the general insolvency law in relation to payments through clearing and settlement system.
- Companies (Corporate Rescue) Bill which showed brief signs of life in late 2003 and may yet not be dead in the water.

2. Legislative developments - PRC:

- Trust Law
- Draft Bankruptcy Law

3. Recent cases of interest:

- *Re Zhu Kuan Group Co. Ltd.* (2nd August 2004) - review of the circumstances in which the Hong Kong court will accept jurisdiction to wind-up a non-Hong Kong company.
- *Secretary of State for Trade and Industry v. FRID* (13th May 2004) - an interesting judgment of the House of Lords regarding set-off of contingent claims in liquidation.
- *Re Teleworks Communications plc* (28th June 2004) - a recent case dealing with the composition of classes of creditors in schemes of arrangement.
- *Spectrum* - an update on the appeal process

Registration

The admission fee for attending the lunch seminar is **HKD110** per person for IIG members and **HKD200** per person for non-IIG members. The number of places is limited and priority will be given to **IIG members** on a first-come-first-served basis in case of over-subscription. For members who wish to attend the lunch seminar, please complete the attached [reply slip](#) and return it **by fax for registration on or before Monday, 23 August 2004 and then follow by mail** to the Standards & Technical Department of the Society, together with a cheque payable to "Hong Kong Institute of Certified Public Accountants".

No further confirmation letter will be sent out unless your reservation is unsuccessful. Should you have any questions on the above, please do not hesitate to contact Ms. Karen Moy, Administrative Officer of the Standards & Technical Department at 2287 7089 in the first instance.