

Spin-offs – From idea to execution

About the topic

A number of proposals for spin-off have been announced recently by listed companies. The ultimate outcome is to carve out certain segment(s) of the business and/or assets of the listed group, pack them under a separate entity for a listing on the Hong Kong Stock Exchange or other stock exchanges. But what does this really entail and why are there more activities of this kind these days?

At this seminar, Mr. Yue-Seng Chiu of HSBC, who has extensive capital markets and investment banking experience, will discuss the factors that have been driving the recent trend towards business disaggregation, and strategic and other factors motivating companies to spin off business units. He will highlight the relevant regulatory requirements. The focus will also be on the practical obstacles and pitfalls in structuring and executing spin-offs, as well as relevant factors and conditions that management should take into consideration in making a spin-off decision. Mr. Chiu will share his experience of spin-off success stories and failures.

About the programme

Date & Time	5 November, Tuesday 6:30 p.m. – 8:00 p.m.
Venue	Theatre of the Joint Professional Centre Unit 1, G/F, The Center 99 Queen's Road Central, Hong Kong (Please click here for the location map)
Fee	> CFG members - HK\$ 200 per person > HKICPA members or students; IA / HKIAAT members or students - HK\$ 230 per person > Others - HK\$ 350 per person <i>Priority is given to CFG members.</i> <i>Not a CFG member? Click HERE to join.</i>
CPD credit	1.5 hours (subject to actual attendance)
CPT credit	Please check with your compliance officer or other relevant personnel of your firm, as this event may be acceptable for CPT recognition for SFC licensed persons.
Language	English
Competency	Corporate Finance*
Rating	Intermediate level*
Application deadline	31 October 2013

Rundown

6:15pm	Registration (Light refreshments provided)
6:30pm	Introduction
6:35pm	Presentation by Speaker
7:45pm	Q&A / Discussion
8:00pm	Closing remarks

Chairperson

Ms. Jennifer Cheung
 Member, HKICPA Council and
 Corporate Finance Committee
 Director, Banking, Hong Kong
 HSBC

* Please refer [here](#) for descriptions of the various ratings and competencies.



About the speaker

Mr. Chiu Yue-Seng Managing Director, Banking, Hong Kong HSBC

Yue Seng joined HSBC in 2012. Prior to joining HSBC, Yue Seng was Director of Hong Kong Coverage at Bank of America Merrill Lynch where he worked for more than 9 years. He has over 14 years of Investment Banking experience.

Yue Seng has advised clients on over US\$21 billion of public and private corporate finance transactions in the real estate, consumer retail, manufacturing, telecommunication, infrastructure/logistics, and financial institution space. Notable transactions include:

Equity & Equity-linked Transactions:

IPOs of Langham Hospitality Investment, MGM China Holdings Limited, Vinda International Holdings, Pou Sheng International (Holdings), Evergrande Real Estate Group Limited, Champion Real Estate Investment Trust and Cheung Kong's Prosperity Real Estate Investment Trust; Convertible bonds of New World Development and Country Garden Holdings Company Limited.

Bond Transactions:

Bonds of K.Wah International Holdings Limited, China Merchants Holdings (International) Company Limited, Hang Lung Properties.

Mergers & Acquisitions Transactions:

Advising on the merger between MTR Corporation Ltd. and Kowloon-Canton Railway Corporation; Privatization of The Ming An (Holdings) Company Limited by China Insurance International Holdings Company Limited; Acquisition of Loscam Limited by China Merchants (Hong Kong), Acquisition of Yoshinoya's China business by Hop Hing Group Holdings Limited.

Yue Seng graduated from the University of Pennsylvania (the Wharton School) with a MBA in 2004 and from Dartmouth College in 1998 with a Bachelor of Arts in Economics and Mathematics.

Registration

The number of places is limited. In the event of over-subscription, **places will be allocated on a first-come-first-served basis with priority given to CFGI members**. If you are not a CFGI member, click [HERE](#) to download a CFGI membership application form.

To register:

- **Online registration:** For the time being, this facility ([click here](#)) is available only to Institute members. If you are not an Institute member, please reply by post or fax.
- **By post or fax:** Complete the attached reply slip and return it to the Institute **on or before 31 October 2013**, together with a cheque made payable to the "Hong Kong Institute of Certified Public Accountants" or "HKICPA". Fax registration will be accepted for payment by any VISA/Master card or the BOC HKICPA UnionPay card. Confirmation of registration will be sent by e-mail. If confirmation has not been received by 4 November 2013, please contact Ms May Hung at 2287 7009 / Ms Canace Leung at 2287 7089.



CFIG evening seminar – Spin-offs – From idea to execution

[*Click here](#) for online enrolment (read conditions set out under "Registration")

5 November 2013

(Reply on or before 31 October 2013)

Fax no: 2893 9853

FOR OFFICE USE

Seq. no.:
Handled by:

Please allow 4 days to process your application. In order not to delay the process, please DO NOT make any enquiries on your enrolment status. You can check it at ["My CPA"](#). Unsuccessful enrolment will be notified before the commencement of the event with full refund.

Please type or print:-

Name: (*Mr./ Mrs. /Ms.) _____ Institute membership no.: _____

Company name: _____

Position held: _____ Email: _____

Telephone no.: _____ Fax no.: _____

You may use a separate sheet to list out the name, position and Institute membership no. (if applicable) of additional participant(s) from the same firm/company as the above applicant.

Please "✓" as appropriate

Admission Fee: <input type="checkbox"/> HK\$200 per person x _____ person(s) = HKD _____	
<input type="checkbox"/> HK\$230 per person x _____ person(s) = HKD _____	
<input type="checkbox"/> HK\$350 per person x _____ person(s) = HKD _____	
Payment by: <input type="checkbox"/> Cheque no. _____ payable to "Hong Kong Institute of Certified Public Accountants" or "HKICPA"	
<input type="checkbox"/> VISA / Master card <input type="checkbox"/> BOC HKICPA UnionPay card	
Card Number: _____	Card Expiry Date (MM/YY): _____
Cardholder's Name (block letters): _____	Cardholder's Signature: _____ Date: _____
<input type="checkbox"/> Please put a "✓" if you require a receipt and indicate your choice of delivery: <input type="checkbox"/> by email <input type="checkbox"/> by post (to the address as shown below)	
Name: _____	Name: _____
Address: _____	Address: _____

Notes:

- Enrolments are accepted on a first-come-first-served basis with **priority given to CFIG members**. Telephone reservations will not be accepted.
- Full payment must be made before applications will be processed.
- The closing date for enrolment is **31 October 2013**.
- Confirmation will be sent by e-mail. If you have not received any confirmation by 4 November 2013, please contact Ms May Hung, on 2287 7009, or Ms Canace Leung, on 2287 7089.
- Unless the event is cancelled due to unforeseen circumstances, no refunds will be given after applications have been processed.
- Bad weather arrangement: The seminar will be cancelled if typhoon signal no. 8 or above / black rainstorm warning is hoisted, as announced by the Hong Kong Observatory, at or after 2:30 p.m. on the date of the event. In the event of cancellation due to bad weather, the admission fee will be refunded.

Personal data collected in this form will be used for the purposes of processing and maintaining your CFIG membership and processing the registration and/or organising the event in which you have enrolled. Data collected may be accessible by the Institute's officers, persons or committees processing the CFIG membership application and related matters. In addition, the Institute may use the collected data for statistical research and analysis, for keeping members informed of its services and for other uses internally. The Institute may use the personal data of your name, email address and correspondence address to inform you of CPD activities, members' benefits, goods, services, facilities and events organized or provided by the Institute or other organizations. For members and students, you may opt out from receiving such materials at any time by logging in to the following link <<https://www.hkicpa.org.hk/en/members-area/comm-preference/>>. For non-members of the Institute, you may opt out from receiving such materials at any time by sending an email to the Institute, at <privacyofficer@hkicpa.org.hk>, or a letter to the Institute's privacy officer. **Please note that if you do opt out, you will no longer receive information about CFIG news and events.**

Payment & Enrolment Status Enquiry: 2287 7381
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