



## ***Listing Regulatory Reforms – The Way Forward***

CPD point(s):	
The Law Society of Hong Kong	: 2 CPD points
The HKICPA	: 2 CPD hours
The HKICS	: 2 CPD points

***Friday, 11 November 2016***

Topic	: Listing Regulatory Reforms - The Way Forward
Time	: 6:30 p.m. – 8 :30 p.m.
Presenters* (in alphabetical order by surname)	: Ms. Melissa Brown Mr. Francis Leung Pak To Dr. Lo Ka Shui Mr. Paul Phenix
Moderator	: Professor C.K. Low
Venue	: Hong Kong International Arbitration Centre, 38/F, Two Exchange Square, 8 Connaught Place, Central, Hong Kong
Level	: Intermediate
Language	: English
Fee	: <u>For members of the Law Society, HKICPA or HKICS</u> HK\$250  <u>For non-members</u> HK\$450

*\*The list of speakers is subject to confirmation.*

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## About the Course

As the deadline for the consultation period on listing reforms draws to a close, this timely seminar will bring together a distinguished group of speakers who have previously served on the Listing Committee of the SEHK to candidly discuss various aspects of the Joint SFC-HKEX Consultation Paper. Drawing on the expertise and experience of the panelists, the seminar will commence with an overview of the broader macro-policy issue by highlighting what is it that we are trying to fix and/or improve before proceeding to discuss the merits of the proposals. With a generous allowance for active participation from the audience, this unique event promises to provide invaluable insights into the processes that support decision-making and the governance structure for listing regulation with a view to enhancing the position of Hong Kong as an international financial center of choice.

## About the Presenters & Moderator

### Presenters\*

**Ms. Melissa Brown** has worked in Asia for the past 25 years. She has played a leading role in various Asian investment organizations which focused on mainstream and sustainable investment strategies for public and private equity investors. As a member of the UN Principles for Responsible Investment Advisory Council and the Listing Committee of the SEHK, she has been actively involved in numerous investor-focused policy initiatives. Ms. Brown has a 15-year track record as a securities analyst at leading investment banks including JP Morgan and Citigroup where she covered companies across the Asian region, with a particular focus on the power sector.

**Mr. Francis Leung** is currently a Non-Executive Director of Imagi International Holdings Limited and previously was its major shareholder. He is also presently the Chairman (Greater China) and a Managing Partner of CVC Capital Partners. Mr. Leung has over 30 years of experience in investment banking, in particular, the field of corporate finance involving capital raising, mergers and acquisitions, corporate restructuring and reorganisation, investments and other general finance advisory activities in Hong Kong and the PRC.

**Dr. Lo Ka Shui** is the Chairman and Managing Director of the Great Eagle Holdings Limited and the Chairman of the Managers of the publicly listed trusts, Champion Real Estate Investment Trust and Langham Hospitality Investments. He is also a Vice President of the Real Estate Developers Association of Hong Kong, a Trustee of the Hong Kong Centre for Economic Research, a Vice Chairman of The Chamber of Hong Kong Listed Companies and a Member of the Exchange Fund Advisory Committee of the Hong Kong Monetary Authority. Dr. Lo graduated from McGill University with a Bachelor of Science Degree and from Cornell University with a Doctor of Medicine (M.D.) Degree. He was certified in Internal Medicine and Cardiology. He has over three decades of experience in property and hotel development and investment both in Hong Kong and overseas.

Dr. Lo was on the Board as Non-executive Director and Audit Committee Member of The Hongkong and Shanghai Banking Corporation Limited from 1992-2012. He was the Hong Kong Hospital Authority Chairman from 2000-2002. Dr. Lo served on Hong Kong Exchanges and Clearing Limited as Director from 1992-2006 and as Main Board Listing Committee Chairman from 1992-1996, followed as Growth Enterprise Market (GEM) Listing Committee Chairman from 1999 to 2003.

**Mr. Paul Phenix** brings knowledge and experience which are remarkably relevant to the subject of this seminar. In his more than 30 years involvement in financial regulation at the highest levels, he has been involved in the deliberations on the form and nature of regulation of listed companies/IPOs in HK, Australia, Malaysia, Sri Lanka and the Middle East. Paul served as Executive Director, Regulation at the SEHK and was one of the small team which reformed and reorganized the SEHK following the 1987 Crash and the Hay Davison Report. This work included a ground-up rewriting of the SEHK's Listing Rules, Trading Rules and Code of Conduct and the establishment of the regulatory arrangements between the SEHK and the SFC. Paul was then Senior Adviser to the Australia Securities Exchange dealing mainly with governance and listing matters, including serving on the ASX Listing Committee for nine years. Since his return to Hong Kong, he has served on a number of HKICPA regulatory committees, the SFC Listing Committee and has recently stepped down after six years on the SEHK's Listing Committee. Paul has yet to decide on the Listings reform proposals.

### Moderator

**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 EY, Noble Group, Sino Group and Tricor Services. An Advocate and Solicitor of the High Court of Malaya, CK is a member of the Securities and Futures Appeals Tribunal as well as the Process Review Panel of the Financial Reporting Council in Hong Kong. He was previously a member of the Listing Committee of the SEHK from May 2006 to July 2010; the Financial Reporting Review Panel from July 2007 to July 2013 and served as a Director of the Asian Institute of Finance in Malaysia for three years through April 2012.

\* The list of speakers is subject to confirmation.

**Seminar on Listing Regulatory Reforms - The Way Forward**  
**11 November 2016**  
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