



Differences of Regulatory Requirements and Structures of Bank Financing for Privatization between Mainland China and Hong Kong

11 December 2018

HKIB CPD	SFC CPT
3 Core Hours	3 Hours

Objectives

Over the past decade, Hong Kong has experienced an increase in equity acquisition financing activities of listed companies. This has accelerated mainly as a result of the difficulties and opportunities thrown up by a series of financial crisis, and consequent restructuring both by local companies and multinationals.

In recent years, record reveals that there has been a sharp increase in the number of take-private transactions that the funding source generates from bank financing, involving business based in Mainland China with a listing on HKSE through Direct Equity Acquisition / Variable Interest Entity ("VIE").

It is a good business opportunity for banks to financing the privatization of public company which is dual listing or listing on HKSE and Shanghai / Shenzhen Stock Exchange Markets since the margin and fee income are so considerable and attractive. However, there are quite differences of regulatory requirements and structures of privatization between HKSE and China Stock Exchange Markets

This program highlights a few of the structures and methods of conducting a privatization and assesses which is the most appropriate structure in the current regulatory environment in HK and Mainland China to the bankers so as to enrich and reinforce their knowledge on privatization financing.

Programme Details

Language	: Cantonese (supplemented with English materials)
Date	: 11 December 2018 (Tue)
Time	: 7:00pm – 10:00pm
Duration	: 3 hours
Venue	: 3/F Guangdong Investment Tower, 148 Connaught Road Central, Sheung Wan (Sheung Wan MTR Station Exit C) HKD 900 (HKIB Individual Member)
Fee	: HKD 1,080 (Staff of HKIB Corporate member) HKD 1,200 (Non-member)
Enrollment	: By fax at 2682 0218 or Submit to our Institute in person
Enquiries	: (852) 2190 7060

Programme Outline

- Overview Mainland China Takeovers Measures
 - Disclosure Requirements;
 - Acquisition by Offer
 - Target Company's Reaction to the Offer and Lock-ups
 - Definition of "Effective Control"
 - Two Methods of Acquisition
 - (a) Acquisition by Agreement; and (b) Indirect Acquisition
 - Exemption of Offer Obligations
 - VIE Listing Structure.
- Overview Hong Kong Takeovers and Mergers Code
 - Disclosure of Interests
 - Mandatory offer
 - Waiver from the Code
 - "Control" Definition
 - Two Methods of Privatization and Comparison
 - (a) General offer; and (b) Scheme of Arrangement
 - Differences of Privatization Procedures for listed companies incorporate in Hong Kong, Cayman Island and Bermuda
- Differences of Financing Structures for Privatization between "General Offer" and "Scheme of Arrangement" in Hong Kong
- Overview the Acquisition Financing Structures for Privatization in Mainland China
- Financial Assistance in Equity Acquisition in Hong Kong

Speaker

The speaker is the holder of bachelor and master law degrees as well as doctorate law degree in Hong Kong and Mainland China and is one of the members of Council of PRC Law Society. He has rich working experience in foreign and China-funded banks in project financing and ample time training experience in universities and professional bodies. In addition, he always publish his articles in journal which is the Ministry of Justice of PRC designates China law to all countries international organization and foreign diplomatic in China.

Target Audience

Banking Executives who are interested in this subject.

Registration Form

Differences of Regulatory Requirements and Structures of Bank Financing for Privatization between Mainland China and Hong Kong (HD-P18-1211)

Full Name : Mr / Ms _____ <small>(In English as on ID Card)</small>	Full Name : _____ <small>(In Chinese)</small>
Membership No : _____	Organization : _____
Department : _____	Position : _____
E-mail : _____ <small>(Confirmation will be sent via e-mail one week before programme commences)</small>	Mobile / Phone No : _____
Mailing Address : _____ <small>(This address will be used for sending the programme certificate)</small>	

Payment Method : Crossed cheque made payable to **The Hong Kong Institute of Bankers** (Cheque no.: _____) Amount : HKD _____

Credit Card : VISA Master Signature : _____

Cardholder's Name : _____ Expiry Date : _____

Card No. : _____ (mm/yy)

How did you know about this programme?

- Website HR Department E-News Others (Please specify)
 Friends / Colleagues Banking Today HKIB Counter

Terms and Conditions

- All fees paid are non-refundable and non-transferable.
- Participants who have settled payments will receive course confirmation by e-mail within 7 days prior to the programme date.
- All payments must be settled before programme commencement.
- Priority of enrolment will be given on a "first-come-first-serve" basis. HKIB Member will have priority to register if there is limited seat remained for the programme.
- Certificate of Attendance will be mailed to the corresponding address within 10 working days after completion of the programme.
- We reserve the right to reject an enrolment at any time.
- We reserve the right to cancel, modify and/or postpone the programme due to unforeseen circumstances.
- The information given and personal data collected will be used for the purpose of administration and communication by the Institute.
- For the Typhoon or Rainstorm arrangement, please refer to the confirmation e-mail or HKIB's website (www.hkib.org).



Please visit HKIB website for more public programmes

