

Date : Saturdays, 6 March & 13 March 2010 (Session 1)
Saturdays, 20 March & 27 March 2010 (Session 2)
Saturdays, 10 April & 17 April 2010 (Session 3)

Time : 9:15 am – 9:45 am (Registration)
9:45 am – 12:45 pm (Workshop)

Venue : CPA Australia Greater China Division Office
20/F Tai Yau Building
181 Johnston Road, Wanchai

Language : Cantonese, supplemented with English

Fee : HK\$820 Member (per session)
HK\$1,250 Non-Member (per session)

Certification : Certificate of Attainment will be issued to participants who have completed the workshop

This innovative IPO Workshop Series aims to provide an overview and introduce the major technical methodologies of IPO in Hong Kong. Our speakers will also share their insights on commonly used valuation techniques during the workshop.

Session 1: Fundamentals of IPO Investment
Speaker: Mr J Wong CPA (Aust.)

This session will provide participants with a fundamental understanding and explain the mechanisms of IPO in Hong Kong. The speaker will also introduce the “Game Theory” and how it can be used to analyse IPO investments.

Course Outline:

- Brief introduction of listing rules in Hong Kong
- Identification of various parties in IPO projects
- Understanding the claw back mechanism and the green shoe option
- Post-IPO stabilisation mechanism
- How to analyse IPO Investment using the “Game Theory”

Session 2: Equity Valuation Method
Speaker: Mr D Tang

This session will explain the concept of corporate valuation and the common equity valuation techniques employed by various investment banks.

Course Outline:

- Introduction to various methodologies for company valuation
- Enterprise Value (“EV”) and different earning multiples
- Discounted Cash Flow (“DCF”) technique
- Applying the forward price equity method and understanding its merits
- Case study - BBMG

Session 3: Industry Valuation Method
Speakers: Mr W Fung / Mr D Tang

This session aims to introduce valuation techniques for analysing stock investments, with a special focus on industry valuation methodology.

Course Outline:

- Identifying macro and micro factors that may affect stock prices
- Fundamental analysis and profit forecasting
- Applying valuation methodologies for different industries
- Stock picking methods
- Identifying and analysing key risk elements in stock investments

	Member	Non-Member
Session 1: 6 & 13 March 2010	\$820 x ()	\$1,250 x ()
Session 2: 20 & 27 March 2010	\$820 x ()	\$1,250 x ()
Session 3: 10 & 17 April 2010	\$820 x ()	\$1,250 x ()
Total:		

Enrolment Form (Fax No. 852 2832-9167)

Full Name: (Mr/Miss/Ms/Mrs) (Surname) _____ (Given name) _____

Membership No. (if applicable): _____ Member Non-Member

Organisation: _____ Position: _____

Mailing Address: _____

Daytime Tel No.: _____ Daytime Fax No.: _____ Email: _____

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IPO Workshop Series

Speakers: Mr J Wong CPA (Aust.), Mr D Tang and Mr W Fung

About the speakers:

Mr J Wong CPA (Aust.) is an informed practitioner with over 10 years of experience in conducting financial and risk assessments for leading international banks. His profound financial knowledge, together with solid real life working experience, has earned high appreciation for practical trainings delivered to elite banks, professional institutes and universities, including CPA Australia, HKICPA, the Hong Kong Institute of Bankers and the Hong Kong Baptist University.

Mr D Tang has over 10 years of experience in credit analysis and product risk analysis at various major US and European international banks. Counterparties coverage includes trade finance, syndicated loans, derivatives, and structured Special Purpose Vehicle (“SPV”). Mr Tang is also experienced in providing training both internally and externally at various institutes and banks.

Mr W Fung has over 10 years of experience in the front and back offices of the banking industry, with extensive exposure in bank lending and financial planning. He also possesses solid knowledge and experience in credit risk management and financial planning, especially in financial analysis and wealth management.

