

# PAIB Seminar: Consultation on Changes to the Code on Corporate Governance Practices and Associated Listing Rules

### About the topic

Since the introduction of the Code on Corporate Governance Practices (the Code) in January 2005, local and overseas market conditions have changed. In December 2010, the Stock Exchange of Hong Kong Limited (Stock Exchange) published a consultation paper on proposed changes to the Code with a view to promoting the development of higher corporate governance standards in Hong Kong. Proposed changes, include upgrading some Code Provisions (CPs) into listing rules and a number of Recommended Best Practices (RBPs) into CPs, where changes are in line with international good practice.

At this seminar, representatives from the Listing Division of the Stock Exchange will explain the key proposed changes in the consultation paper, which include the following areas:

- Directors' duties, time commitment and training;
- > Requiring issuers' boards to have a minimum of one third independent directors (INEDs);
- Requirements on board committees, including a new listing rule on establishing a remuneration committee with a majority of INEDs, CPs on establishing a nomination committee and RBPs on setting up a corporate governance committee;
- Chairman's role and responsibility in leading an issuer's corporate governance and disclosures in relation to chief executive officers who are not directors;
- > Auditor's attendance at annual general meetings; and
- ➤ Other proposed changes, including a new CP on providing monthly management updates to the board, new listing rules on company secretary's qualifications, experience and training, etc.

### **About the programme**

Date & Time 2 March 2011, Wednesday

6:30 p.m. - 8:00 p.m.

Venue Training Centre, Hong Kong Institute of CPAs,

27/F, Wu Chung House,

213 Queen's Road East, Wanchai

Fee HKD190 per person for HKICPA members

HKD300 per person for Non-HKICPA members

CPD credit 1.5 hours

Language English

**Target audience** PAIBs or members who are interested in the topic

**Competency** General Business and Professional Knowledge\*

Rating Intermediate level\*

Application deadline

25 February 2011

### Rundown

6:15 p.m. Registration starts

6:30 p.m. Opening remarks by chair

6:35 p.m. Presentation

7:35 p.m. Q&A session

7:55 p.m. Closing remarks by chair

### Chair

Ms. Susanna Chiu

Chairman

PAIB Leadership Panel

<sup>\*</sup> Please refer here for descriptions of other competencies and ratings.

# PAIB Seminar: Consultation on Changes to the Code on Corporate Governance Practices and Associated Listing Rules

## **Speakers**

*Mr. Michael M Y Cheng,* Senior Vice President, Listing Division, Hong Kong Exchanges and Clearing Limited (HKEx)

Mr Cheng joined HKEx in June 2007 as Senior Vice President, and currently leads the Listing Policy and Support Department of the Listing Division. Prior to joining HKEx, Mr Cheng was the head and an executive director in the legal department of an international investment bank with a strong presence in Mainland China and Hong Kong. Before joining the investment bank, Mr Cheng had been in private practice for a number of years in international law firms after working at the Securities and Futures Commission in its Legal Services Division. He has extensive experience in securities and corporate finance as well as regulatory and compliance matters.

Mr. Paul Malam, Senior Manager, Listing Division, HKEx

Mr Malam joined HKEx in September 2006 as Senior Manager in the Policy and Support Department of the Listing Division. Prior to joining HKEx, Mr Malam worked for the London Stock Exchange's Listing Division and subsequently the Markets Division of the UK Financial Services Authority on policy initiatives and monitoring issuers' compliance with UK Listing Rule continuing obligations.

## Registration

The number of places is limited and in the event of over-subscription, places will be allocated on a first-come-first-served basis with priority given to PAIBs.

To register:

- > Online registration (for HKICPA members only): Please click here.
- By post or by fax: Complete the attached reply slip and return it to the Institute on or before 25 February 2011, together with a cheque made payable to "Hong Kong Institute of Certified Public Accountants". Fax registration will be accepted for payment by any Visa / Master credit card. Confirmation of registration will be sent by e-mail. If confirmation has not been received by 28 February 2011, please contact Ms May Hung at 2287 7009 / Ms Canace Leung at 2287 7089.



PAIB seminar:

Consultation on Changes to the Code on Corporate Governance Practices and Associated Listing Rules

#### **Enrolment Form**

\*Click here for online enrolment (for HKICPA members only)

2 March 2011

(Reply on or before 25 February 2011)

MCS-2 Event Code: PAIB110302

Operation & Finance Department, Hong Kong Institute of CPAs 37th Floor, Wu Chung House, 213 Queen's Road East, Hong Kong.

Fax no: 2893 9853

**FOR OFFICE USE** 

Sea. 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.														
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Name: (Mr./Mrs./Ms.)			Institute membership no.:											
Company name:														
Position held:				Email:										
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Payment by:			CPA members) X person(s) = HKD           (Bank:)											
*Cheques should be	made į	payable to "Hong K	ong Institute	of Certi	fied Public	Accou	ıntants"							
For payment by credit card, please fill in the following:			owing:	Card no	o.:									
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#### Notes:

- 1. Enrolments are accepted on a first-come-first-served basis with priority given to PAIBs. Telephone reservations will not be accepted.
- 2. Full payment must be made before applications will be processed.
- 3. The closing date for enrolment is 25 February 2011.
- Confirmation will be sent by e-mail, unless your application for registration is unsuccessful. If you have not received any confirmation by 28 February 2011, please contact Ms May Hung, on 2287 7009, or Ms Canace Leung, on 2287 7089.
- 5. Unless the event is cancelled due to unforeseen circumstances, no refunds will be given after applications have been processed.
- 6. 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 event. In the event of cancellation due to bad weather, the admission fee will be refunded.

Payment & Enrolment Status Enquiry: 2287 7381 e-mail: finance@hkicpa.org.hk

**Event Information Enquiry: 2287 7009 / 2287 7089** 

e-mail: mcs.msce@hkicpa.org.hk