

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

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

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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.

