



## ASIFMA's 8<sup>th</sup> China Capital Markets Conference Tuesday 15 May 2018

### Program (as of 26 Apr 2018)

**Location:** Conrad Hong Kong (Grand Ballroom, Lower Lobby)  
**Remark:** Open to the media except the Concurrent Roundtables

#### Morning Plenary Sessions

- 08:15-08:30 **Delegates Check-in**
- 08:30-08:40 **Welcome Remarks**
- 08:40-08:55 **Keynote**
- **James Lau**, Secretary for Financial Services and the Treasury, **HKSAR Government**
- 08:55-09:40 **Panel Discussion 1 – China Macro Economy 2018**
- The benefits of liberalisation / Opening up of China
  - China corporate deleveraging
  - Aligning Chinese regulatory standards with the G20 commitments
  - **Betty Rui Wang**, Senior China Economist, **ANZ**
  - **CG Lai**, Head of Global Markets, Greater China, **BNP Paribas**
  - **Moody's Investors Service**
  - **HSBC**
  - **Jeffrey Goldfarb**, Deputy Editor, Head of Asia, **Reuters Breakingviews (Moderator)**

## Morning Plenary Sessions (Con't)

- 09:40-10:25     **Panel Discussion 2 – How can China become an International Financial Centre?**
- External impact: Brexit, Trump
  - Deep liquid capital markets
  - Regulatory and legal framework
  - Market access
  - How can capital markets support RMB internationalization, Belt & Road Initiative and green finance
- **Robert Rooks**, Former Partner, **Deloitte**
  - **David Pang**, Treasurer, **MTR Corporation**
  - **Tailei Wan**, Head of International Cooperation Department, **National Association of Financial Market Institutional Investors (NAFMII)**
  - **Sanjeev Chatrath**, MD, Region Head, Asia, Financial Risk, **Thomson Reuters**
- 10:25-10:45     **Coffee Break**
- 10:45-11:30     **Panel Discussion 3 – Accessing Chinese Markets**
- Overview of existing access channels
  - Streamlining access channels
  - MSCI Inclusion
  - Northbound ID
  - PFM WFOEs
  - Ease access for institutional investors
- **Simon Williams**, Director, Head of APAC Equity Trading, **BlackRock**
  - **Kui Ma**, Senior Management of **CICC Group**, Financial Controller, MD
  - **Julien Martin**, MD, Head of FIC Product Development, **Hong Kong Exchanges and Clearing Limited (HKEX)**
  - **Stephane Loiseau**, Head of Cash Equities & Global Execution Services - Asia Pacific, **Societe Generale**
  - **Charles Lin**, MD, Country Head of China, **Vanguard Investments Hong Kong Limited**
  - **Jennifer Hughes**, Asia Finance Editor, **Reuters** (*Moderator*)

## Morning Plenary Sessions (Con't)

- 11:30-12:15     **Panel Discussion 4 – Going Offshore and Outbound Investments**
- Investment grade bond offerings
  - High yield bond issuances
  - LGFVs
  - Restrictions on Chinese investors' outbound investments
  - Southbound Stock Connect regimes (London, NYC?)
  - Belt and Road Initiative
- **Jiaxing Zhou**, MD & Head of Legal, Department of Legal and Compliance, **China International Capital Corporation (Hong Kong) Limited**
  - **James Sun**, CEO, **Harvest Global Investments**
  - **Randolf Tantzsch**, Director, Fixed Income Indices, **IHS Markit**
  - **Ivan Chung**, Associate MD, Head of Greater China Credit Research and Analysis, **Moody's Investors Service**
  - **Christopher Lee**, MD & Chief Ratings Officer, Greater China, Corporate Ratings, **S&P Global Ratings**
  - **Jini Lee**, Partner, **Ashurst (Moderator)**
- 12:15-13:15     **Lunch**

## Afternoon Break-out Sessions – Stream A

- 13:15-13:55     **Panel Discussion A5 – China FX & Local Rates: Trends and Opportunities, Including Hedging**
- Developing deeper, more liquid hedging instruments
  - Improve electronic execution
  - Onshore vs offshore hedging
- **Brad Gibson**, Senior VP and Portfolio Manager, Fixed Income, **AB Global**
  - **Toby Michelmores**, Head of Buy-side Sales, **NEX**
  - **Michael Go**, Regional Head of FX Market Development, Asia, Financial & Risk, **Thomson Reuters**
- 13:55-14:35     **Panel Discussion A6 – Infrastructure and the Belt and Road Initiative**
- Chinese government pledge to develop the Belt and Road Initiative
  - Infrastructure spending in emerging economies
- **Patrick Ip**, MD, **China-ASEAN Investment Cooperation Fund**
  - **Enoch Fung**, Head, Market Development Division, External Department, **Hong Kong Monetary Authority (HKMA)**
  - **Vivian Tsang**, Associate MD, Project and Infrastructure Finance Group, **Moody's Investors Service**
- 14:35-14:55     **Coffee Break**

## Afternoon Break-out Sessions – Stream B

- 13:15-13:55     **Panel Discussion B5 – Green Finance**
- Disclosure
  - Green reporting
  - Green lending, green equity, green bonds,...
  - **Anna-Marie Slot**, Partner, Global Head of High Yield, **Ashurst**
  - **Francis Ho**, Senior Director - Group Treasury & Project Finance, **CLP Holdings Limited**
  - **Dominique Duval**, Head of Sustainable Banking APAC, **Credit Agricole Corporate and Investment Bank**
  - **Richard Goldman**, Buy-Side Market Development Manager, Hong Kong, Financial & Risk, **Thomson Reuters**
  - **Juliette Macresy**, Head of Greater China and South East Asia Market, **Vigeo Eiris**
  - **Ricco Zhang**, Director, Asia Pacific, **International Capital Market Association (ICMA)**  
*(Moderator)*
- 13:55-14:35     **Panel Discussion B6 – Equities Market Development Including Stock Connect**
- Have we gotten past teething issues?
  - Circuit breakers
  - Further enhancements
  - Inclusion in global benchmarks
  - Settlement framework
  - Reducing restrictions for institutional investors
  - How to move from 5% MSCI partial inclusion factor to 100%?
  - IPO reform
  - **Stuart Rae**, CIO of Pacific Basin Value Equities, **AB Global**
  - **Jean-Paul Linschoten**, MD, Head of China Client Strategy (Equities), **HSBC**
  - **Stuart Jones**, Chairman, **Pan Asia Securities Lending Association (PASLA)**; MD, **Jefferies Hong Kong Limited**
  - **Joanne Lim**, Algorithm Trader (Listed Derivatives), Global Execution Services, **Societe Generale**
  - **Cyrus Mui**, Head of Product Research, Asia, **Vanguard Investments Hong Kong Limited**
- 14:35-14:55     **Coffee Break**

## Afternoon Plenary Sessions

14:55-15:35 **Panel Discussion 7 – China Interbank Bond Market: Developments and Opportunities, Including Bond Connect**

- The current situation
- The road ahead
- How can foreign investors be encouraged to participate
- Trading and settlement related issues
- Importance of Close-Out Netting

- **George Sun**, Head of FXLM & CD Institutional Sales, APAC & GM APAC Head of Domestic Clients, **BNP Paribas**
- **Arnaud Delestienne**, Head of Product Development, **Clearstream**
- **Dariusz Kowalczyk**, Senior Economist and Strategist for Asia ex-Japan, **Credit Agricole Corporate and Investment Bank**
- **Zhanying Li**, Director, Fixed Income Index, **FTSE Russell**
- **Kelly McKenney**, Director and Head of Distribution for Asia (ex-Japan), **Tradeweb** (*Moderator*)

15:35-16:15 **Panel Discussion 8 – FinTech in China and the Emerging Technologies**

- China, leading the world
- Are FinTech companies displacing traditional financial institutions
- How will digitization change the world of payments and need for financial instruments
- Are institutions infrastructure ready to cope
- Developments in blockchain, big data, AI
- ICOs / Crypto Currencies

- **William Hallet**, Partner, **Herbert Smith Freehills**
- **Philippe Dirckx**, MD, Head of Markets & Initiatives, **SWIFT**
- **Carl Wegner**, MD, Head of Asia, **R3**
- **Zennon Kapron**, Founder and MD, **Kapronasia Shanghai** (*Moderator*)

## Afternoon Concurrent Roundtables (Closed to the media)

16:15-16:55 **Concurrent Roundtables\***

*\*This is a session of 4 simultaneous roundtables, each representing a designated topic with moderators leading the discussion. Delegates are able to join any table of their choosing.*

### **Roundtable 1 - China Securitisation in a Global Context**

- Development of the auto-loans securitisation market
- The beginning of a mortgage-backed market
- Has China learnt from the lessons of sub-prime mortgages and CDOs to avoid a domestic credit crunch

#### • **China Securitization Forum (CSF)**

### **Roundtable 2 – The impact of the Cybersecurity Law**

- **Hui Xu**, Partner, **Latham & Watkins**
- **Jake Parker**, VP, China Operations, **US-China Business Council**

### **Roundtable 3 - Tax Issues Affecting China Capital Market Developments**

- Value Added Tax
- WHT in China
- **Elvis Chan**, Director, Corporate Tax - Asia, **Bank of America Merrill Lynch**
- **Brenda Liu**, Senior Manager, Business Tax, **Standard Chartered**

### **Roundtable 4 – Foreign Ownership of Banks, Asset Managers, Trusts and Securities Companies**

- Any remaining licensing restrictions
- **Natasha Xie**, Partner, **JunHe**
- **John Xu**, Partner, **Linklaters**

16:55-17:00 **Closing Remarks**

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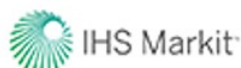
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