

HKMA-BNM Joint Conference on Islamic Finance

Sukuk as a Viable Fund-Raising and Investment Instrument

14 April 2014 (Monday) | 09:00 am – 01:00 pm

HKMA Auditorium, 55/F, Two International Finance Centre, 8 Finance Street, Central, Hong Kong

Co-organised by:

Supported by:



HONG KONG MONETARY AUTHORITY
香港金融管理局



BANK NEGARA MALAYSIA
CENTRAL BANK OF MALAYSIA



財資市場公會
Treasury Markets Association

TIME	TOPICS
08:30 – 09:00	Registration
09:00 – 09:15	<p>Opening Remarks</p> <p><u>Hong Kong Monetary Authority:</u></p> <ul style="list-style-type: none"> • Peter Pang, Deputy Chief Executive <p><u>Bank Negara Malaysia:</u></p> <ul style="list-style-type: none"> • Muhammad Ibrahim, Deputy Governor
09:15 – 09:30	<p>Business Opportunity for Islamic Finance in Hong Kong</p> <ul style="list-style-type: none"> ➢ Market insights on Islamic finance business opportunities ➢ What it takes for Hong Kong entities to issue sukuk – issues & challenges <p><u>Speaker:</u></p> <ul style="list-style-type: none"> • Choon-Hong Tee, Managing Director, Head of Capital Markets Greater China, Global Head of CNH Capital Market Products, Standard Chartered Bank
09:30 – 10:15	<p>Structuring Sukuk</p> <ul style="list-style-type: none"> ➢ Understanding features of sukuk - asset based vs asset backed, Shariah-compliance, underlying assets (e.g. commodities traded on Bursa Suq Al-Sila) ➢ Key legal issues for sukuk (e.g. legal vs beneficial ownership, transferability of underlying assets, purchase undertaking, trust concept, liabilities and obligations of sukuk originator and issuer, rights and interests of sukuk investors, sukuk default scenarios) ➢ Pricing, cost, time-to-market, mode of issuance <p><u>Moderator:</u> Stefan Gannon, General Counsel, Hong Kong Monetary Authority</p> <p><u>Speakers:</u></p> <ul style="list-style-type: none"> • Nik Norzrul Thani, Chairman/Senior Partner, ZicoLaw, Malaysia • Kenneth Aboud, Managing Partner, Allen & Overy, Singapore • Muzaffar Hisham, Chief Executive Officer, Maybank Islamic Berhad (<i>invited</i>)
10:15 – 10:45	Coffee Break & Networking

10:45 – 11:15	<p>New Frontiers of the Sukuk Market</p> <ul style="list-style-type: none"> ➤ Evolution from tangible assets to intangible asset-based sukuk ➤ Emergence of business trust sukuk and perpetual sukuk ➤ Analysis of tenor, pricing, type and location of investors for recent sovereign and corporate issuers <p>Moderator: Nik Mohamed Din Nik Musa, Director, MIFC Promotions Unit, Bank Negara Malaysia</p> <p>Speakers:</p> <ul style="list-style-type: none"> • Rafe Haneef, Chief Executive Officer, HSBC Amanah Malaysia Berhad • Usman Ahmed, Managing Director & Head of Global Islamic Banking Asia-Pacific, Citi (<i>invited</i>)
11:15 – 11:45	<p>Case Study 1: Axiata’s RMB Sukuk</p> <ul style="list-style-type: none"> ➤ Why issue RMB sukuk ➤ Issues and challenges in issuing RMB sukuk <p>Speaker:</p> <ul style="list-style-type: none"> • Mohamad Safri Shahul Hamid, Deputy Chief Executive Officer, CIMB Islamic Bank Berhad
11:45 – 12:15	<p>Case Study 2: Noble’s MYR Sukuk</p> <ul style="list-style-type: none"> ➤ Noble Group (HK)’s experience in issuing MYR sukuk – issues, challenges and benefits <p>Speaker:</p> <ul style="list-style-type: none"> • Jeanny Kim, Director, Capital Markets, Noble Group (HK) (<i>invited</i>)
12:15 – 13:00	<p>Growing Investors’ Appetite for Sukuk</p> <ul style="list-style-type: none"> ➤ Requirement and preference for Shariah-compliant investments by Islamic institutions and investors ➤ Diversification of portfolio by conventional investors (e.g. new asset class, risk, currency, tenor) adding demand for sukuk ➤ Issuances/announcements to issue sukuk by new sukuk markets (e.g. Turkey, UK, HK) creating further momentum on demand ➤ Competitive returns of sukuk vs bond with efficient price discovery <p>Moderator: Christina Choi, Senior Director, Investment Products, Securities and Futures Commission</p> <p>Speakers:</p> <ul style="list-style-type: none"> • Cecilia Chan, Chief Investment Officer of Fixed Income, Asia-Pacific, HSBC Global Asset Management • Shahril Ridza Ridzuan, Chief Executive Officer, Employees Provident Fund, Malaysia • Md Noor Abd. Rahman, Chief Executive Officer, RHB Islamic International Asset Management Berhad
13:00	Luncheon & End of Conference

Please note that the above programme is tentative and the organisers reserve the right to make any necessary amendments/changes to the programme without prior notification.

REGISTRATION FORM

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Please send the completed registration form to the Treasury Markets Association (TMA) by email or fax.
TMA Office | E-mail: tma@tma.org.hk | Fax: +852 2815 9931

Registration deadline : 4 April 2014

Please complete the details below in BLOCK LETTERS

PARTICIPANT DETAILS

Name (Prof. / Dr. / Mr. / Ms. / others):

Position: Department:

Organisation:

Address:

Email: Tel: Fax:

TMA Membership Number (if any): *(TMA members will receive 4 TMA CPT credits on completion of event)*

LUNCH ARRANGEMENTS (please tick the appropriate box)

I **will be needing lunch** at the end of the conference*

YES ()

NO ()

* *In case of over-capacity, the organisers reserve the right to give priority to overseas participants for lunch.*

- *Please note that submission of registration form is not a confirmation of participation. Your **confirmation letter** will be sent to you by email according to the above contact details. Please ensure that all particulars are correct before submission.*
- *In case of over-subscription, the organisers reserve the right to limit the total number of participants attending from each institution.*
- *The organisers are not responsible for the travel and accommodation arrangements of participants.*