

# IFLR

INTERNATIONAL FINANCIAL LAW REVIEW

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INTER-PACIFIC BAR ASSOCIATION

# Asia M&A Forum 2013

CPD/CLE  
**12.5**  
HOURS

**February 27 & 28 2013 • Island Shangri-La, Hong Kong**

## Benefits of attending:

- Learn how to be the winning bidder in cross border public and private takeovers; reducing risk and optimising outcomes
- Understand how to make the right deals in the right spaces; utilising the liquidity available and achieving fair value in acquisition finance
- Discover opportunities in Europe, Canada and the US and how to avoid conflicts, hurdles and blockages in challenging jurisdictions
- Explore the latest developments in China, how they will affect M&A in the future and the impact on global markets
- Hear valuable, practical and technical advice on due diligence, anti-bribery and variations in regulations and the impact on closing your deals
- Discuss joint ventures, buyouts and takeovers in emerging markets; spotting the potential and avoiding the unexpected

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After a volatile year, market confidence in M&A is beginning to return and markets are expecting an increase in Asian investment activity. While recession continues to challenge much of the world, growth throughout Asia is a priority for Asian and global companies.

Outbound M&A in Asia has faced fresh challenges in 2012 and counsel have seen the emergence of new deal structures. The Chinese economy remains strong, and the country's state-owned enterprises are looking towards assets in emerging markets, such as the State Grid Corporation of China's acquisition of Spanish builder Actividades de Construcción y Servicios' Brazil assets.

But Chinese companies are encountering further difficulties in North America. Ralls Corporation has filed suit against President Obama for following the recommendations of the Committee of Foreign Investment in the United States (Cfius) and blocking its windfarm project in Oregon. They are also anxiously awaiting Canadian government and Cfius reviews for China National Offshore Oil Company's (Cnooc) \$15.1 billion acquisition of upstream oil and gas company Nexen.

There may be fewer deals in the Asian M&A market than in previous years, but the deals that are closing are more complex and of greater value. This is a time for long-term planning, liability management, thorough due diligence and turning problems into solutions for commercial gain.

With innovative deals in process globally, the Asian market is adapting to a new way of working. There has never been a greater need to understand the working environment and develop your practical and technical techniques to thrive in future M&A markets.

This year's IFLR-IPBA Asia M&A Forum will provide invaluable guidance on how to manage the latest regulatory changes, opportunities in domestic and global markets, and recent transactions in challenging environments.

The forum will bring together leading in-house counsel from corporates and banks with their top private practice peers to discuss the best methods to close deals in 2013. Panels will include latest take-private considerations and domestic and global public takeovers. Other topics will cover: private equity developments; energy, natural resources and mining; and the latest changes and opportunities in emerging markets.

If you want to move forward and survive in this ever-changing environment, then this is the must attend event of the year.

## Who should attend:

- Bankers' counsel
- Corporate counsel
- Investment bankers
- Regulators
- Law firms



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**Visit:** [www.iflr.com/asiama2013](http://www.iflr.com/asiama2013) **Email:** [karen.ko@euromoneyasia.com](mailto:karen.ko@euromoneyasia.com)

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## WEDNESDAY FEBRUARY 27

### 8.15 Registration

### 8.50 Welcome from IFLR and IPBA

**Lucy McNulty**, managing editor, **IFLR**  
**Wilson Chu**, conference chair, IPBA; partner, **K&L Gates**

### 8.55 Keynote address: M&A Outlook for 2013

- An overview of the market, its major trends and where it's likely to be by year-end
- Current key issues and challenges for those operating in the market focusing on the regulation attitude, China: inbound and outbound, natural resource activity and financing

### 9.10 Take private considerations

- Take private in Asia; current trends and how to relist in the future
- Where to be wary; difficulties, opportunities and key drivers
- US litigations: Cfius, trade barriers, case studies and conflicts
- Takeover code: 'put up or shut up'

**Gregory D. Puff**, partner, **Akin Gump**  
**Frank Marinaro**, managing director, **Warburg Pincus**  
**David Putnam**, managing director and head of Asia Pacific, **Houlihan Lokey Asia**  
**Sarah Ye**, general counsel, **CITIC**  
**Jung Suh**, vice president in M&A, **Bank of America Merrill Lynch**  
**Zach Wittenberg**, partner, **Akin Gump**

### 10.10 Coffee break

### 10.25 The rise of China and the impact on global M&A markets

- China's impact on global trends, future predictions and lessons to be learnt
- China inbound and outbound: acquisition challenges, deal risk and approval time
- National security, anti-monopoly, protectionism, government approvals and regulatory attitudes
- Environment and political sensitivities
- Overseas acquisition: cross cultural management, political structure and integration

**Tom Eastling**, head of M&A advisory, **American Appraisal**  
**Richard Winter**, chief executive officer, **Quam Capital**  
**Don Hess**, partner, **Jones Day**  
**Paul Strecker**, head of Asia M&A, **Shearman & Sterling**

### 11.15 How can private equity succeed in Asia?

- Going private trends, slowing exits, deal making and attractive targets for PE
- Listing venues: where to go and what to look for
- Dealing with private equity joint venture, in a strategic deal
- How funds intend to use growth deals and equity stakes to inject capital and reduce bank exposure
- The future of ESG, SRI, impact investing: what to expect

**Steve Okun**, director of Asia-Pacific public affairs, **KKR**  
**Wayne Bannon**, managing director, legal compliance, **The Carlyle Group**  
**Eric Solberg**, CEO and co-founder, **EXS Capital**  
**Chris Swift**, partner, **Jones Day**

### 12.15 Lunch

### 13.15 Developments in China M&A

- How to exit from China
- Political impact on transactions, deals and ventures in the region
- Regulation review; anti-bribery, investment opportunities and due diligence
- New developments and current trends: where to buy and what to watch out for when doing so

**Jonathan Zhou**, partner, **Fangda Partners**  
**Saukat Abdoellakhan**, general counsel, Greater China, **Philips**  
**Norman Zhong**, partner, **Fangda Partners**

### 14.15 What everyone is talking about: natural resources, energy and mining

- Asia outbound investment opportunities in global natural resources: What can we learn from the CNOOC/Nexen and PETRONAS/Progress Energy decisions
- What Canada's revised state-owned enterprise guidelines mean for SOE investors: Deal structuring options to address regulatory environment
- LNG potential: Asian investment in LNG facilities and joint venture projects in Canada

**Michael Laffin**, chair, Asia region, **Blakes**  
**Tony Carango**, head of oil & gas, **Nomura**  
**Jason Gudofsky**, partner, **Blakes**  
**Lianhua Zhang**, president, **Sinopec Canada Energy**

### 15.15 Coffee break

### 15.30 Completing in challenging jurisdictions: India

- Discussion on the latest takeover revisions, regulation changes and obstacles to be wary of
- Inbound and outbound investment challenges: how to work with the jurisdictional differences and reach the desired deal outcome
- JV partnerships and transactions in India
- New banking regulation and foreign ownership
- Utilising M&A pathways
- Anti-corruption compliance

**Rohit Kochhar**, chairman and managing partner, **Kochhar & Co**  
**Anjali Sivaramakrishnan**, partner, **Kochhar & Co**

### 16.30 Negotiation trends and practices

- A comparison of jurisdictions
- Maximise seller position and minimise risk
- Achieving fair value for your deals
- Growth of the escrow business in Asia
- Impact of global turmoil: political, environmental and recent changes

**Wilson Chu**, partner, **K&L Gates**  
**Dan Swift**, managing director, **Goldman Sachs**

### 17.00 Closing remarks

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## THURSDAY FEBRUARY 28

### 8.15 Registration

### 9.00 Chair's opening remarks

**Lucy McNulty**, managing editor, **IFLR**

### 9.10 Current developments in public M&A

- Global developments in public M&A transactions: What are the trends?
- The future of the going private trend and how private equity is affecting public M&A
- Hong Kong Takeovers code and barriers to M&A (Friend or Foe?)
- Mergers in Hong Kong?
- Leveraged finance

**Victor Chen**, partner, **Fried Frank**

**Brian W Tang**, director and counsel, **Credit Suisse**

**Brian Lee**, general counsel, **FountainVest Partners**

**Eka Nirapathpongorn**, managing director, **Lazard**

**Douglas Freeman**, partner, **Fried Frank**

### 10.10 Coffee break

### 10.25 Acquisition finance

- The state of M&A finance in Asia: market analysis and developments
- China's role
- Techniques, corporate trends, sponsor driven acquisition and prospects for deal flow
- Impact of global events: uncertainty, price expectation gaps, and risk appetite
- Use of high yield; challenges and future opportunities for the product
- LBOs and the relevant leveraged finance terms

**Clayton Carol**, head of dept capital markets, **Nomura**

**Jonathan McCullagh**, director, **HSBC**

**David Irvine**, partner, **Linklaters**

**Anthony Yap**, director, **HSBC**

### 11.25 The ASEAN opportunity; M&A in Thailand, Myanmar and Vietnam

- Update on latest developments in Thailand
- Myanmar's Foreign Investment Law – Going Forward
- Investing in Vietnam – Learning from past deals and overcoming barriers

**Jeremy Kloiser-Jones**, founder and CEO, **Bagan Capital**

**Weerawong Chittmitrapap**, chairman, **Weerawong, Chinnavat & Peangpanor**

**Marvin Teo**, founder and managing partner, **Frontier Development Investment Partners**

**Joseph Merling**, partner, **Weerawong, Chinnavat & Peangpanor**

### 12.35 Lunch

### 13.35 M&A in Korea

- Inbound and outbound investments: Overview and impact on global markets in 2013 and beyond
- Focus on the healthcare and other technology sectors in light of the Korea-US/Korea-EU Free Trade Agreement
- Legal and regulatory aspects that affect FDI

**Sai Ree Yun**, managing partner, **Yulchon**

**Doil Son**, partner, **Yulchon**

**Kim Jung-Wook**, director for legal operations & business development,

**GlaxoSmithKline Korea**

**Joonhee Won**, CEO, **TStone**

### 14.35 Finding opportunities in a European crisis

- The contractual measures necessary to protect against risk
- Risk and obligation challenges
- Investment opportunities and case studies
- Impact of Eurozone crisis on M&A in Asia
- The EU regulations that foreign lawyers must be aware of (UK takeover code, the EU business transfers directive)

**Christian Mikosch**, partner, **Wolf Theiss**

**Alastair Campbell**, director, **Asian Capital Partners**

**Krisztian Orban**, managing director, **Oriens IM**

**Alice Meissner**, attorney-at-law, **Wolf Theiss**

### 15.35 Coffee break

### 15.50 Due diligence in M&A: What you need to know

- Due diligence in emerging markets: what to look for, who to speak to and what problems can be faced if protocol is not followed
- A look at global bribery issues, anti-corruption concerns and anti-bribery
- Mitigation, remediation techniques and experiences
- ChinaCo accounting fraud: What can be learned from the Muddy Waters case as well as jurisdiction differences and challenges

**David Flavell**, senior vice president, general counsel **AMEA,**

**PepsiCo International**

**Paul Abfalter**, general counsel, **Telstra**

**John W Donker**, partner, forensic services, **PwC**

**Stuart Witchell**, senior managing director, **FTI Consulting**

**William F. McGovern**, partner, **Kobre & Kim**

### 16.50 Closing remarks

## Island Shangri-La, Hong Kong

Pacific Place, Supreme Court Road  
Central, Hong Kong

Tel: +852 2877 3838 Fax: +852 2521 8742

Island Shangri-La is centrally located in the heart of Hong Kong. Towering 56 floors above Victoria Harbour, it has direct access to Pacific Place – the island's most prestigious shopping and entertainment complex. The rooms and suites of this luxurious hotel are among the largest in Hong Kong and each offers breathtaking views of the city and famous harbour. The hotel site features include a luxurious health club and swimming pool, bars and award-winning restaurants.

IFLR is pleased to offer discounted rates to stay at the hotel.

To book please visit: <http://www.iflr.com/pdfs/events/AsiaMA/Hotel2013.xls>

I would like to register for IFLR's

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## 1 | Register (please tick one box):

Booking fee	Private practice / Professional services	IPBA members IPBA number	Bankers' and corporate counsel / investment banks
Standard rate	<input type="checkbox"/> US\$2195	<input type="checkbox"/> US\$1995	<input type="checkbox"/> FREE
Special discount for group booking (under the same company)	3-delegate: extra 10% discount More delegates: please contact Karen Ko		<input type="checkbox"/> FREE

## 2 | Your details for registration (please print):

Name: \_\_\_\_\_

Job title: \_\_\_\_\_

Company: \_\_\_\_\_

Address: \_\_\_\_\_

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Please photocopy this form for additional delegates.

I cannot attend by please add me to your mailing list for future events.

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Payment must be received before the conference date to guarantee your place. Please tick box to select payment method and sign agreement below.

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**Telephone**  
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**Fax**  
+852 2537 5585

**Email**  
[karen.ko@euromoneyasia.com](mailto:karen.ko@euromoneyasia.com)

**Mail**  
Karen Ko  
Legal Media Group  
27/F, 248 Queen's Road East  
Wanchai  
Hong Kong

### ADMINISTRATIVE INFORMATION:

**CANCELLATION POLICY:** If you cannot attend you must cancel your registration in writing by January 27 2013 to receive a refund less a 10% administration charge. Cancellations received after January 27 2013 are liable for the full conference fee. You may send a substitute to attend in your place at no extra charge, however we must know by February 26 2013 via email. We cannot accept verbal cancellations. If you make your booking via the telephone, you are automatically adhering to our terms and conditions.

**REGISTRATION FEE:** The registration fee includes participation in the conference, lunches and documentation material, which will be distributed at the beginning of the event. All bookings are binding on receipt of the booking form.

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