Attaining value in volatile markets

Asia M&A Forum 2012

February 22 & 23 2012 • Island Shangri-La, Hong Kong

Benefits of attending:
• How to achieve fairly valued acquisitions and manage seller expectations
• Learn the latest techniques for hostile bids
• Discover why growth capital market offers more opportunities than buyout market
• Learn how to be the winning bidder on take privates or navigate sale pitfalls
• Hear diligence horror stories and learn do’s and don’ts
• Discover how and from where Chinese companies source acquisition finance

To register or for more information:
Visit: www.iflr.com/asiama2012 Email: karen.ko@euromoneyasia.com
Call: +852 5808 0500
Volatility is the enemy of M&A, and the bullishness that gripped practitioners at the start of 2011 has been replaced by caution. While macroeconomic factors are rarely the governing concern when it comes to M&A strategy, recent worries about sovereign indebtedness, regulation, taxation and the availability of finance have led to a general climate of uncertainty. And yet, with corporate balance sheets looking strong, and regional markets such as China and increasingly Southeast Asia driving a good deal of the investment attention, the pursuit of growth through opportunistic deal-making remains a priority.

Against such a backdrop, IFLR brings together leading counsel from corporates and banks with their top private practice peers to demonstrate the best methods and techniques to close deals in this environment. If you want to succeed in this ever-changing market, then make this your must-attend conference of the year.

**AGENDA**

**WEDNESDAY FEBRUARY 22**

**8.15** Registration

**8.50** Welcome from the IPBA and IFLR

**8.55** Keynote address

**9.10** Taking private – what to consider

- Where to be wary of US litigation in take privates
- Take private in Asia – lessons learned
- Buy/sell – how to be the winning bidder / how to navigate sale pitfalls

Mark Lehmkuhler, partner, Davis Polk & Wardwell (chair)
Vanessa Koo, managing director, Barclays Capital
Richard Yee, general counsel, Abax Global Capital
Miranda So, partner, Davis Polk & Wardwell

**10.10** Coffee break

**10.25** Public target M&A developments

- Takeover regulation – which deals work in HK and why
- Key takeover restrictions in HK, and key differences with London
- Hostile bids – prospects for global harmonisation / Sinopec-ENN bid for China Gas

James Bidlake, executive director, Morgan Stanley (chair)
Brian W Tang, director and counsel, Credit Suisse
Kei Chua, former partner, Unitas Capital
Douglas Freeman, partner, Fried Frank Harris Shriver & Jacobson
Carolyn Sng, partner, Fried Frank Harris Shriver & Jacobson

**11.25** M&A in India

- Takeover Code revisions – the need for clarity
- Hurdles in the Indian public M&A space
- Vedanta-Cairn: lessons learned

Shardul Shroff, managing partner, Amarchand & Mangaldas (chair)
David Poreoumagh, director, head of capital markets legal Asia Pacific, Barclays Capital
Kirti Kapoor, partner, Davis Polk & Wardwell
Gunjan Shah, partner, Amarchand & Mangaldas

**12.25** Lunch

**13.15** M&A negotiation trends – “Toto, we’re not in Kansas any more”

- How to achieve fair value during a volatile market – managing seller expectations
- How to maximise seller positions and minimise risk
- A comparison between regions

Wilson Chu, partner, Davis Polk & Wardwell (chair)
William Hay, general counsel, Barings Private Equity Asia
Bill Wang, company secretary, senior corporate governance counsel, Standard Chartered Bank
Kay Iw Ngi, partner, Sullivan & Cromwell

**14.05** M&A developments in China

- New developments and practices on China
- National security and anti-monopoly law review
- How to exit from China

Alex Zhang, partner, White & Case (chair)
Alex Kimura, regional chief strategy officer, AXA Asia Pacific Holdings
Tom Eastling, head of M&A advisory, American Appraisal
William (Bill) Snyder, Managing Director & Country Leader, Greater China, Duff & Phelps

**15.05** Coffee break

**15.20** Finding eurozone opportunities

- Negotiating counterparty risk and obligation challenges
- Holding structures for outbound investments
- CEE investment opportunities
- Business outlook: CEE investment in PRC

Christian Oehner, partner, Wolf Theiss (chair)
George Davidson, head of advisory, HSBC
Chris Chatterton, director, Lapersa Enterprises
Viktor Dimitrov, vice president, Orients
Alice Meissner, associate, Wolf Theiss

**16.20** Acquisition finance

- The state of the M&A finance market in Asia
- China’s role: supplying lower cost debt
- Techniques and trends – how to optimise capital structure and terms while balancing timing and certainty of execution

Ashley Young, partner, Kirkland & Ellis (chair)
Jonathan AC Wise, executive director, senior legal counsel, Nomura
Jonathan McCullagh, director, HSBC
David Irvine, partner, Linklaters

**17.10** Closing remarks

**17.15** Cocktail reception
AGENDA

8.15  Registration
9.00  Chair’s opening remarks
9.05  Diligence – horror stories
      • Regional risks and types of due diligence
      • Process and protocol for conducting due diligence investigations
      • Red flags – what happens when you discover concerns
      Kelly Austin, partner, Gibson Dunn & Crutcher (chair)
      David Flavell, senior VP and general counsel Asia Middle East & Africa, PepsiCo International
      Alice Chan, general counsel, Prudential Corporation Asia
      John W Donker, partner, forensic services, PwC
      Kent Kedl, managing director, Control Risks

10.05  Coffee break

10.25  Taiwan: structuring and regulation
      • Taking privates in Taiwan
      • Regulatory issues
      Michael Wong, partner, Baker & McKenzie (chair)
      James Hsiao, partner, Baker & McKenzie

11.25  The China factor in global M&A
      • How China is impacting worldwide trends in 2012
      • What is behind ‘China Inc’ – analysis of industrial policies and state bank strategies
      • Sources of funding for Chinese outbound M&A – how entities such as CDB, China Eximbank, CIC and Safe work / the deals they are doing / their lending practices
      David Fu, partner, Global Law Office (chair)
      Paulina Chan, general counsel, CCB International
      Charles Wang, deputy CEO, ICBC International
      Pinjie Ren, senior VP, CITIC Capital
      Jinrong Liu, partner, Global Law Office

12.25  Lunch

13.25  M&A in Korea
      • Likely impact of recent US FTA
      • FDI – how to overcome legal and regulatory hurdles
      • Amended Korean Commercial Code
      • Key things to know about Korean antitrust enforcement
      Minwoon Yang, foreign legal adviser, Bae Kim & Lee (chair)
      Jay Lee, head of DCM legal, Standard Chartered Bank
      Douglas Kang, director, corporate finance advisory, KDB Asia
      Byoung Ki Lee, partner, Bae Kim & Lee

14.25  Developments in Asian private equity M&A
      • Minority investments – explaining the trend towards the growth capital market and away from the buyout market
      • Exiting
      • Taking private
      Debbi Sutuntivorakoon, financial reporter, head of PE coverage Asia, mergermarket (chair)
      Eric Solberg, CEO and co-founder, EKS Capital
      Edward Drew Dutton, partner, Debevoise & Plimpton
      Raghubir Menon, partner, Amarchand & Mangaldas

15.25  Coffee break

15.40  Energy and natural resources M&A
      • What assets buyers are looking for
      • Developments in current strategies
      • Outlook for 2012 – Australia, Canada, Indonesia and North Africa
      Robert Ogilvy Watson, partner, Ashurst
      Tony Carango, head of oil and gas, Nomura
      Jonathan Beardsworth, managing director, Asia, Cutfield Freeman & Co
      Keith McGuire, partner, Ashurst

16.40  Closing remarks

IFLR will host the annual IFLR Asia Awards 2012 on the evening of February 23.
For more information please contact Simon King at simon.king@euromoneyasia.com

The hotel: Island Shangri-La, Hong Kong

Address: Island Shangri-La
Pacific Place, Supreme Court Road, Central, Hong Kong
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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. For more information go to: http://www.shangri-la.com
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