

About ASIFMA's 7th China Capital Markets Conference in 2017

Further to the success of the past six annual editions of China's Capital Markets Conference in Asia, the 2017 conference again received valuable support from a number of key stakeholders in the region. The conference attracted over 350 participants from over 200 organizations, including 7% policy maker/public official, 17% buy side, 3% corporate treasurer and 17% media. Among over 60 senior speakers we had senior representatives of the region from sell side, institutional investors, corporate treasurers, market influencers and many other leading financial organizations.

This industry-wide conference has become a significant platform in the region for the industry to convene and discuss key topics on the development of the China capital markets.



We specially thank the valuable support from 11 sponsoring firms where the Lead Sponsor is Thomson Reuters and Supporting Sponsors included Bank of America Merrill Lynch, BNP Paribas, Llinks Hong Kong and Moody's Investors Service. The event is in collaboration with 15 endorsers plus 4 media partners as well.



We have received very positive feedback from the stakeholders including speakers, delegates, sponsors and media partners. Most of them found the speakers excellent, the discussions highly informative and interactive, and the conference thought provoking and enjoyable with the opportunity to meet the various senior representatives with similar interests in financial regulation, which encouraged the development of China Capital Markets.



List of Participating Organizations in 2017:

AB	Broadridge Asia Pacific
Active Investments Capital	Broadridge Financial Solutions
Algomi	Cable TV
Allen & Overy	Capital Group Companies
Allianz Global Investors	CCB International (Holdings)
ANZ	CFA Institute
Arendt & Medernach	Changjiang Securities Holdings (Hong Kong)
Ashurst	Chief Group
Asia First Financial Intelligence	China Everbright
Asia Pacific RIM (China)	China Financial Futures Exchange (CFFEX)
Asian Corporate Governance Association (ACGA)	China Industrial Securities International Financial Group
Asian Review	China Innovation Market Service Company
Asia-Pacific Structured Finance Association	China International Capital Corporation (CICC)
ASIFMA	China Investment Information Services (CIIS)
Asset Publishing and Research Limited	China Securitization Forum (CSF)
Auspicious Capital	China State Finance Magazine
Australian Securities & Investments Commission (ASIC)	Citadel Securities
Baillie Gifford & Co	Citi
Bank for International Settlements	CITIC Capital Holdings
Bank of America Merrill Lynch (BAML)	City of London
Bank of Montreal	Clearstream
Barclays	Clifford Chance
Barings	ClubMed
Beijing Capital Land	ComplianceAsia Consulting
Belos Capital (Asia)	Consulate General of France in Hong Kong & Macau
Bloomberg	Consulate General of the United States of America
BMO Global Asset Management	Consulate General of The United States, Hong Kong & Macau
BNP Paribas	Credit Agricole
BNP Paribas Asset Management	Credit Suisse
BNY Mellon	CRHK
BOCI-Prudential Asset Management	
BondIT	
British Consulate-General	

List of Participating Organizations in 2017 (Con't):

Dagong Global Credit Rating
 Deacons
 Dealogic
 Debtwire
 Delot live
 Depository Trust & Clearing Corporation
 (DTCC)
 Deutsche Bundesbank
 Dorsey & Whitney
 Duff & Phelps
 Eurasia Group
 Eurizon Capital S.A.
 European Union Office
 EY
 Fidelity Investments
 Fidessa group plc
 Focus Ventures
 Forwin Holding
 FTSE Russell
 Fubon Bank
 Fund Selector Asia
 FX Week
 GF Securities
 GFMA
 GlobalCapital Asia
 GlobalRMB
 Goldman Sachs
 GPB Financial Services Hong Kong
 Guotai Junan Securities Asset Management
 Hai Tong Asset Management
 HKSA
 Hong Kong Economic Journal
 Hong Kong Exchanges & Clearing Limited
 (HKEX)

Hong Kong Investment Funds Association
 Hong Kong Monetary Authority (HKMA)
 HSBC
 HSBC Global Asset Management
 Hutchison Ports
 I-Cable News
 IFLR
 IHS Markit
 Incisive Financial Publishing (Hong Kong)
 Incisive Media
 Industrial and Commercial Bank of China
 (ICBC)
 InfraAsia (Mergermarket)
 Inframation Group
 ING
 Intercontinental Exchange (ICE)
 International Capital Market Association
 (ICMA)
 International Finance Corporation (IFC)
 International Financial Law Review
 INV Partners
 IPI Associates
 Ipree Holdings
 J.P. Morgan
 J.P. Morgan Asset Management
 Jun He Law Offices
 Jun Yang Financial Holdings Limited
 King & Wood Mallesons
 KPMG
 Latham & Watkins
 Lazuli International
 Lexcel Partners, Attorneys at Law
 LGT Capital Partners
 Lim-Loges & Masters

List of Participating Organizations in 2017 (Con't):

<i>LLINKS Law Offices</i>	<i>Regulation Asia</i>
<i>Look's Asset Management</i>	<i>Risk Magazine</i>
<i>LST Capital Partners</i>	<i>RTHK</i>
<i>Luxembourg for Finance</i>	<i>Russian Finance</i>
<i>Mandarin Capital</i>	<i>Ryan Communication</i>
<i>Manulife Financial Asia</i>	<i>S&P Global Inc.</i>
<i>Maples and Calder</i>	<i>Schroders</i>
<i>Marbury</i>	<i>Securities and Futures Commission (SFC)</i>
<i>MarketAxess</i>	<i>Shenzhen Stock Exchange (SZSE)</i>
<i>Mayer Brown</i>	<i>Skandinaviska Enskilda Banken AB (Hong Kong Branch)</i>
<i>Metro Radio</i>	<i>Societe Generale</i>
<i>Mizuho Securities Asia</i>	<i>Societe Generale Corporate & Investment Banking</i>
<i>Mlex</i>	<i>Standard Chartered</i>
<i>Money Concepts Capital Corp</i>	<i>State Street Corporation</i>
<i>Moody's Investors Service</i>	<i>Sumeru Capital</i>
<i>Mutualwell Incorporated</i>	<i>Sun Hung Kai Financial</i>
<i>NASDAQ</i>	<i>SWIFT</i>
<i>National Australia Bank</i>	<i>Taikang Asset Management Co.</i>
<i>Nomura</i>	<i>Taiping Securities (Hong Kong)</i>
<i>Norton Rose Fulbright</i>	<i>The Boston Consulting Group</i>
<i>Now</i>	<i>The Hong Kong and China Gas Company</i>
<i>Nuoxin Capital (Hong Kong)</i>	<i>The Hong Kong University of Science & Technology</i>
<i>OCBC</i>	<i>The Wall Street Journal</i>
<i>Oliver Wyman</i>	<i>Thomson Reuters</i>
<i>Ontario Teachers' Pension Plan (OTPP)</i>	<i>Tradeweb</i>
<i>Oversea-Chinese Banking Corporation (OCBC)</i>	<i>Treasury Markets Association (TMA)</i>
<i>Pacific Hawk (Hong Kong)</i>	<i>Triland Metals</i>
<i>Pacific Trustees</i>	<i>TVB</i>
<i>Phillip Capital Management</i>	<i>UBS</i>
<i>Principal Global Investors</i>	<i>UBS Asset Management</i>
<i>Pureheart Capital Asia</i>	<i>University of Warwick</i>
<i>R3CEV</i>	
<i>R5FX</i>	

List of Participating Organizations in 2017 (Con't):

USJ

Valor Management

VCM

VL Asset Management

Waterstechnology

Wells Fargo & Company

Westpac

Whyte Daimin Investment Ltd

Wind Information

Zhao Sheng Law Firm

Event Website:

For more about the ASIFMA's 7th China Capital Markets Conference in 2017:

www.asifma.org/china2017/.

For More Information about ASIFMA Events: www.asifma.org/events

ASIFMA's 7th China Capital Markets Conference Final Program

Venue: JW Marriott Hotel Hong Kong
(JW Marriott Ballroom, Level 3, Pacific Place, 88 Queensway, Hong Kong)

Remark: Open to the media except the Concurrent Roundtables

Plenary Sessions

- 08:00-08:30 **Delegate Check-In**
- 08:30-08:40 **Welcome Remarks**
- **Mark Austen**, CEO, **ASIFMA**
- 08:40-08:55 **Keynote – Hong Kong's Role in China's Capital Markets Development Including the Belt and Road Initiative**
- **K C Chan**, Secretary for Financial Services and the Treasury, **The Hong Kong Special Administrative Region Government**
- 08:55-09:40 **Panel Discussion 1 – China Macro Economy 2017**
- The benefits of liberalisation / Opening up of China
 - China corporate deleveraging
 - Aligning Chinese regulatory standards with the G20 commitments
 - **Chi Lo**, Senior Economist, Greater China, **BNP Paribas Asset Management**
 - **Hong Liang**, Member of Management Committee, Head of Research and Chief China Economist, **China International Capital Corporation (CICC)**
 - **MK Tang**, Senior China Economist, **Goldman Sachs**
 - **Philippe Dirckx**, MD, Head of Markets & Initiatives, **SWIFT**
 - **Pete Sweeney**, Asia Editor, **Reuters Breakingviews** (*Moderator*)

09:40-10:25 **Panel Discussion 2 – How are the World's Financial Centres Engaging China?**

- The impact of Brexit on the City of London's relevance
- The new EU's landscape and its relationship with China
- Asian financial hubs and their relationship with China
- US (optional)
- **Sherry Madera**, Special Advisor to Asia, **City of London**
- **Nicolas Mackel**, CEO, **Luxembourg for Finance**
- **Vincent Lee**, Executive Director (External), **Hong Kong Monetary Authority (HKMA)**
- **Vivien Teu**, Managing Partner, **Vivien Teu & Co LLP**; Solicitors, in Association with **Llinks Law Offices**
- **Sanjeev Chatrath**, MD, Region Head, Asia, Financial & Risk, **Thomson Reuters**
- **Michael Hirson**, Director, Asia, **Eurasia Group** (*Moderator*)

10:25-10:45 **Coffee Break**

Plenary Sessions

10:45-11:30 **Panel Discussion 3 – Accessing Chinese Markets**

- Overview of existing access channels
- Streamlining access channels
- Foreign investor participation including ownership caps and restrictions on licenses
- Home country approval
- **Naveen Khanna**, COO, Rates & Currencies Trading, **Bank of America Merrill Lynch (BAML)**
- **Enoch Fung**, Head, Market Development (External), **Hong Kong Monetary Authority (HKMA)**
- **Sandra Lu**, Partner, **Llinks Law Offices**
- **Dan Kiang**, Director, Relationship Investing (Hong Kong), **Ontario Teachers' Pension Plan (OTPP)**
- **Aries Tung**, MD, Head of Strategy and Business Development, China, **UBS Asset Management**
- **Barnaby Nelson**, MD, Head, Investors & Intermediaries, Transaction Banking, North East Asia and Greater China, **Standard Chartered** (*Moderator*)

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
- **Jimmy Choi**, Global Co-Head of Capital Markets, **ANZ**
- **Anna-Marie Slot**, Partner, Global Head of High Yield, **Ashurst**
- **Ping Feng**, Head of Asset Management Department, **China International Capital Corporation (CICC)**
- **Randolf Tantzsch**, Director, Fixed Income Indices, **IHS Markit**
- **Gary Lau**, MD, Corporate Finance, **Moody's Investor Service**
- **Joanne Hon**, Head of Asia Pacific, **Dealogic** (*Moderator*)

12:15-13:15

Lunch

Afternoon Break-out Session – 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
- **Patrick Law**, MD, Global Markets, **Bank of America Merrill Lynch (BAML)**
- **Mitul Kotecha**, Head of Asia FX and Rates Strategy, **Barclays**
- **Jiong You**, MD Head of FX & Local Markets Trading, Greater China, Hong Kong Markets, **Citi**
- **Jon Vollemaere**, CEO, **R5FX Ltd**
- **John Ball**, MD - Global FX Division, Asia Pacific, **GFMA** (*Moderator*)

13:55-14:35

Panel Discussion A6 – 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
- **Xuebin Wang**, Executive Secretary-General, **China Securitization Forum (CSF)**
- **Alex Kung**, Rating Director, **Dagong Global Credit Rating (Hong Kong) Co., Ltd**
- **Kyson Ho**, MD, Head of Structured Capital Markets, Asia-Pacific, **HSBC**
- **Elaine Ng**, VP – Senior Analyst, Structured Finance Group, **Moody's Investors Service**
- **Aaron Lei**, Senior Director, Structured Finance Ratings, **S&P Global Ratings**
- **Vijay Chander**, ED – Fixed Income, **ASIFMA** (*Moderator*)

14 JUNE 2017
HONG KONG

Afternoon Break-out Session – Stream B

- 13:15-13:55 **Panel Discussion B5 – Corporate Governance, Financial Information Disclosure and Risk Management**
- Corporate governance, disclosure standards and opaqueness in obtaining information in China
 - Financial models: Theoretical disconnect between developed models and an insulated market
- **Jamie Allen**, Secretary General, **Asian Corporate Governance Association (ACGA)**
 - **Keith Pogson**, Senior Partner, Financial Services, **EY**
 - **Wenyan Jiang**, MD of FIC Department, **Wind Information**
 - **Michelle Price**, Asia Regulation Correspondent, **Thomson Reuters** (*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
- **Eddie Pong**, Regional Director, Head of Asia Pacific Research, **FTSE Russell**
 - **Tae Yoo**, MD, Market Development Division, **Hong Kong Exchanges & Clearing (HKEX)**
 - **Yixuan Wang**, Head of the CIMS, **Shenzhen Stock Exchange (SZSE)**
 - **Bean Zhang**, Chief Representative, Hong Kong Office, **Shanghai Stock Exchange (SSE)**; MD, **China Investment Information Services (CIIS)**
 - **Bin Shi**, CIO, China Equities, **UBS Asset Management**
 - **Jing Sun**, Equity Market Specialist, **Bloomberg** (*Moderator*)
- 14:35-14:55 **Coffee Break**

14 JUNE 2017
HONG KONG

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
- **Brad Gibson**, Senior VP and Portfolio Manager, Fixed Income, **AB**
- **Agnes Tsang**, Partner, **Allen & Overy**
- **CG Lai**, Head of Global Markets, Greater China, **BNP Paribas**
- **Zhongchao Li**, AD, Interest Rate Derivatives Department, **China Financial Futures Exchange (CFFEX)**
- **Julien Martin**, MD, Head of FIC Product Development, **Hong Kong Exchanges & Clearing (HKEX)**
- **Kelly McKenney**, Director - Head of APAC Distribution, **Tradeweb** (*Moderator*)

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

- Is 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
- ASIFMA Fintech Best Practices
- **Qin Xu**, Partner and Managing Director, **The Boston Consulting Group**
- **James McKeogh**, Partner, FinTech, **KPMG**
- **Clement Yiu**, Market Technology, Director, Business Development, Greater China, **NASDAQ**
- **Carl Wegner**, Director, Business Development, Greater China, **R3**
- **Peter McMillan**, Head of Market Development, North Asia, **Thomson Reuters**
- **Jean-Remi Lopez**, Director, Asia Pacific, Government Relations, **DTCC** (*Moderator*)

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 - Green Finance

- Disclosure
- Green reporting
- Green lending, green securitisation, green equity, green bonds,...

● **Jini Lee**, Partner, **Ashurst**

● **Herry Cho**, Director, Capital Structuring & Advisory, Sustainable Finance Lead, Asia, **ING**

Roundtable 2 - Panda Bonds

- Accounting issues
- Credit ratings

● **Richard Mazzochi**, Partner, **King & Wood Mallesons**

● **Liang Si**, Head of Bond Syndicate Asia, **BNP Paribas**

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 (BAML)**

● **Natalie Yeung**, Director, Corporate Tax, Hong Kong, **UBS**

Roundtable 4 – Infrastructure and the Belt And Road Initiative

- Chinese government pledge to develop the Belt and Road Initiative
- Infrastructure spending in emerging economies

● **Leng-Fong Lai**, Partner, **Clifford Chance**

● **Marc Freydefont**, Senior Director, Fixed Income – Asia Solutions, **Credit Suisse**

16:55-17:00

Closing Remarks

● **Mark Austen**, CEO, **ASIFMA**

LEAD SPONSOR



SUPPORTING SPONSORS



MEDIA PARTNERS



ENDORSERS



OTHER SPONSORS

