

ACGA 6th Annual Conference

Asian Business Dialogue on Corporate Governance 2006



Asian Business Dialogue on Corporate Governance 2006

October 26, 2006 (Full-day Event)

Grand Ballroom, The Peninsula Beijing
8 Goldfish Lane, Wangfujing, Beijing, China

A high-level and hands-on discussion about topical
issues of corporate governance in China and Asia.

Organiser :



Asian Corporate Governance Association

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Keynote Speeches and Conference Overview

9.00 am – 9.10 am	Welcoming Remarks Mr. Douglas Henck Morning MC, Vice Chairman, ACGA
9.15 am – 9.45 am	Opening Keynote Dialogue “Transforming a State-owned Bank into a Commercial Operation” Mr. Xiao Gang Chairman, Bank of China, Beijing
9.45 am – 11.00 am	Morning Plenary Corporate Governance and Changing Ownership Structures in China
11.00 am – 11.30 am	Coffee break
11.30 am – 12.45 pm	Morning Workshops 1. Strengthening Shareholder Voting 2. Effective Board Leadership and Oversight in China
12.45 pm – 2.00 pm	Luncheon. Jade & Pearl Rooms Afternoon MC: To be confirmed
2.00 pm – 3.15 pm	Afternoon Workshops 1. China’s A-Share Market and Financial Disclosure 2. Preparing to be a Director of a Listed Company in China
3.15 pm – 3.45 pm	Coffee Break
3.45 pm – 5.00 pm	Afternoon Plenary Looking Ahead: Corporate Governance in China in 2010
5.00 pm – 5.30 pm	Closing Keynote Speech “The Corporate Governance of the State-Owned and State Holding Company” Mr. Li Rongrong Chairman, State-Assets Supervision and Administration Commission (SASAC), Beijing (Accepted in principle) <i>Chairman Li will be introduced by Dr. Victor Fung, Chairman, Li & Fung, Hong Kong.</i>
5.30 pm – 5.45 pm	Closing Remarks
6.00 pm – 8.00 pm	Cocktail Reception The Emerald Room <i>Sponsored by Sun Life Financial</i>

Panel Discussions

Morning MC: Mr. Douglas Henck, Vice Chairman, ACGA

9.45 am – 11.00 am

MORNING PLENARY

Corporate Governance and Changing Ownership Structures in China

The corporate ownership landscape in China has changed considerably over the past 20 years. Where once the economy was dominated by the state, today it boasts a young and thriving private sector alongside a rejuvenated state sector. How is ownership change affecting the implementation of higher corporate governance standards in China? What are the practical challenges facing companies, whether state or private? What practical steps are institutional investors, especially in the pensions, insurance and private-equity spheres, taking to strengthen the governance of investee companies? And is privatisation a prerequisite for improved corporate governance?

Moderator

Dr. William H. Overholt

Director, Centre for Asia Pacific Policy, RAND Corporation, Santa Monica California

Panelists

Mr. Gao Xiqing

Vice-Chairman, National Social Security Fund, Beijing, China. (Invited)

Mr. Robert Theleen

Chairman, Chinavest, Shanghai

11.30 am – 12.45 pm

MORNING WORKSHOPS

1. Strengthening Shareholder Voting (Track 1)

Voting by institutional and retail investors at shareholder meetings is an issue of growing importance around Asia and worldwide. As “fiduciaries” for their beneficial owners, institutional investors have an obligation to make considered use of their voting rights. But what should be a straightforward exercise is often complicated by antiquated rules and inefficient practices, especially in regard to cross-border voting. This workshop will discuss the main impediments to efficient proxy voting and how voting systems in Asia and elsewhere could be improved.

Chair

Mr. Jamie Allen

Secretary General, Asian Corporate Governance Association, Hong Kong

Speakers

Mr. John Wilcox

Senior Vice President and Head, Corporate Governance, TIAA-CREF, New York

Ms. Claudia Kruse

Associate Director, Governance and Socially Responsible Investment
F&C Asset Management, London

2. Effective Board Leadership and Oversight in China (Track 2)

What constitutes effective board leadership and oversight? This workshop will address a number of practical issues, including the ways in which boards can assist management to think about and manage changing risks, and the policies and controls needed to ensure that individual managers avoid conflicts of interest and act always in the best interest of the company. It will also discuss the role of the board in addressing long-term business issues such as strategy and succession planning, and examine how boards can balance the interests of the parent and affiliated companies.

Chair

Mr. Douglas Henck

CFO, Bahai World Centre; Member, Board of Supervisors, China Pacific Life Insurance Company;
Vice Chairman, ACGA

Speakers

Mr. Jason Yeung

Secretary to the Board, Bank of China, Beijing

Mr. Michael Ipson

Principal Banking Specialist, International Finance Corporation, Beijing

Afternoon MC: To be confirmed

2.00 pm – 3.15 pm

AFTERNOON WORKSHOPS

1. China's A-Share Market and Financial Disclosure (Track 1)

China's stock markets have undergone considerable reform over the past 18 months, not least the policy to require all "non-tradeable" state shares to become "tradeable" shares, an emerging M&A market, and greater rights given to minority shareholders. What have been the main measurable improvements in corporate governance among A-share companies as a result of these reforms? To what extent has financial disclosure improved and how does China compare to international standards?

Chair

Ms. Linda Csellak
Member, ACGA Council

Speakers

Mr. Tong Daochi
Deputy Director-General, China Securities Regulatory Commission, Beijing

Mr. Fraser Howie
Head of Structured Products, CLSA Asia-Pacific Markets
Singapore and Co-Author, "Privatizing China"

2. Preparing to be a Director of a Listed Company in China (Track 2)

What do prospective directors, especially executive directors, need to know about the difference between directing and managing? What are the key duties and listing rules that directors of listed companies need to be aware of? Can they acquire such knowledge from simple induction training courses or is ongoing training required? What do new directors need to know about market and regulatory expectations for good governance and transparent disclosure? And how can directors ensure that management listens to their views and implements their advice?

Chair

Mr. Shasi Gangadharan
Vice President, Chubb Specialty Insurance
Asia Pacific and Member, ACGA Council

Speakers

Dr. Anning Wei
Member, Supervisory Board, China Minsheng Banking Corporation, Beijing

Mr. James Siu
Executive Director and Group Chief Compliance Officer, Li & Fung (1937) Limited, Hong Kong

3.45 pm – 5.00 pm

AFTERNOON PLENARY

Looking Ahead: Corporate Governance in China in 2010

What will China's corporate governance landscape look like in 2010? Will change continue to be incremental? Or is China poised to take much bigger strides in corporate governance in the near future? Will China develop its own forms of corporate governance that marry global standards with local realities? Or will governance structures vary depending on the nature of the company, its business model and sphere of business activity?

Moderator:

Mr. Barry Metzger
Partner, Baker & McKenzie LLP, New York

Speakers:

Ms. Mary Ma
Chief Financial Officer, Lenovo, Beijing (Invited)

Mr. Fred Hu
Managing Director, Goldman Sachs (Asia) LLC, Hong Kong

Acknowledgements

We wish to express our sincere appreciation to following individuals and organisations for their support for the “Asian Business Dialogue on Corporate Governance 2006” :

- Our keynote speakers – Chairman Xiao Gang and Chairman Li Rongrong – and all conference moderators and speakers for giving so generously of their time and flying long distances to participate.
- Our Principal Sponsor in China – the Bank of China, Beijing, for its strong and early support for this event, and much helpful advice.
- Our other Principal Sponsors – Chubb Insurance, CLSA Asia-Pacific Markets, and Lombard Asian Private Investment Company – for supporting our Dialogue since its inception in 2001.
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Asian Corporate Governance Association

The Asian Corporate Governance Association (ACGA) is an independent, non-profit membership association dedicated to promoting the implementation of effective corporate governance in Asia. Highlights of our work in recent years include:

- Tracking corporate-governance developments across 11 countries in Asia and carrying out independent research, including our regular "CG Watch" survey of Asian markets and a new report titled "ACGA Asian Proxy Voting Survey 2006".
- Creating a website (www.acga-asia.org) that provides comprehensive and concise coverage of corporate governance developments and regulations in Asia.
- Forming the "ACGA Investor Discussion Group", a confidential forum where leading institutional investors can share ideas and concerns.
- Engaging in a constructive dialogue with Asian regulators and companies.
- Developing exclusive services for ACGA members, including semi-annual "Member Briefings" in Hong Kong and Singapore; premium website content; and a monthly "Member Alert" bulletin.
- Speaking at between 20-30 conferences and seminars around the region each year.

ACGA was founded in 1999 by Lombard/APIC, a private equity fund management company, in cooperation with a board of senior executives and professionals from around Asia. Lombard continues to be a major sponsor. Other Founding Corporate Sponsors include: Chubb Insurance, CLSA Asia-Pacific Markets and Sun Life Finance Asia.

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