

# Insolvency Interest Group (IIG) Lunch Seminar

## The Changing Face of Restructuring and Insolvency



- Topic**                    **The Changing Face of Restructuring and Insolvency**  
(review of developments in the market and some of the next downturn's likely hot topics)
- Speaker**                    Mr. David Kidd, Head, Allen & Overy's Asian Restructuring Group
- Chairman**                    Mr. Rainier Lam, Partner, PricewaterhouseCoopers and  
Member of the IIG Management Committee
- Date and Time**            **23 January 2007 Tuesday 1:00 p.m. – 2:00 p.m**  
(Sandwiches and beverages will be served at 12:45 p.m.)
- Venue**                      Room 5-7, Hong Kong Institute of Certified Public Accountants,  
27th Floor, Wu Chung House, 213 Queen's Road East, Wan Chai.
- Fee**                            HKD150 per person for IIG members  
HKD220 per person for Non-IIG members
- HKICPA CPD Credit Hour**            1 hour
- Law Society CPD Point**                1 hour (to be confirmed)
- Application Deadline**                **22 January 2007**

### ***About the Speaker***

**Mr. David Kidd** is the head of Allen & Overy's Asian Restructuring Group, having practised in the fields of restructuring and insolvency for over 20 years, first in London and for the last eight years in Asia. He acts for banks (including steering committees), hedge funds, bondholders and borrowers. He has also acted for receivers, administrators and liquidators. Recent matters in which David has played a leading role include GDE, GZITIC, Fujian Enterprises, SK Global, AIT, EPC, C2C and Orient Power (all restructuring) and the Peregrine and GITIC liquidations. In the UK, David acted on some of the largest administrations including Atlantic Computers and Polly Peck.

David has regularly spoken and published on restructuring and insolvency topics. Recent publications to which he has contributed include Cross-Frontier Insolvency of Insurance Companies (published by Sweet & Maxwell), PRC and Hong Kong chapters in the Asian Development Bank of China Law & Practice publications on restructuring in Asia and INSOL's Cross-Border Insolvency and Directors in the Twilight Zone publications.

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### *About the Seminar*

#### **Presentation Outline**

This presentation will analyse a number of recent developments which are likely to have an impact on the resolution of financial distress through restructuring or liquidation, including:

- ☑ the increasing prevalence of debt trading as a means by which primary lenders exit from distressed positions;
- ☑ the explosion of credit derivatives to enable the risk of primary lenders to be managed;
- ☑ the emergence of private equity funds which are making substantial investments in the region;
- ☑ the increased complexity of financial structures in the region; and
- ☑ the abundance of new insolvency legislation in the region.

Because of these developments the following issues are likely to be 'hot topics' in the next downturn:

- ☑ How to achieve consensus between primary lenders (who may or may not have credit protection) and secondary holders of debt?
- ☑ How to preserve confidentiality to promote free flow of information to creditors?
- ☑ In the context of the restructuring process, how to deal with parties who prefer not to receive non-public information?
- ☑ How likely is it that debtors will engage lenders in a restructuring process early enough to maximise recovery options?
- ☑ How will the (new) market and the courts approach the sometimes significant professional costs related to restructuring and insolvency?

The presentation will seek to provide a clear understanding of these developments and the resulting issues, referring where appropriate to recent court judgments.

### **Registration**

To register:

- *Online registration (recommended):* [click here](#) or visit [www.hkicpa.org.hk](http://www.hkicpa.org.hk)
- *By post or by fax:* Complete the attached reply slip and return it to the Institute on or before **22 January 2007**, together with full payment. Cheque should be made payable to "Hong Kong Institute of Certified Public Accountants". Fax registration will be accepted only if payment is made by Visa/Master credit card.

***IIG members will be given priority for registration. You may deem your registration successful unless you receive notification from us to the contrary.***



**Insolvency Interest Group (IIG) Lunch Seminar**  
**The Changing Face of Restructuring and Insolvency**  
**Enrolment Form**

**23 January 2007**

*(Please reply on or before 22 January 2007)*

**FOR OFFICE USE**

Seq. no.: \_\_\_\_\_

Handled by: \_\_\_\_\_

[Please click here for online enrolment](#)

**Please type or print: -**

Name: (\*Mr. / Mrs. / Ms.) \_\_\_\_\_ Institute Membership No.: \_\_\_\_\_

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

Position held: \_\_\_\_\_ Email: \_\_\_\_\_

Telephone No.: \_\_\_\_\_ Fax No.: \_\_\_\_\_

**Additional Participants(s):**

	Name	HKICPA / IIG Membership No.	Position
1.	_____	_____	_____
2.	_____	_____	_____
3.	_____	_____	_____
4.	_____	_____	_____
5.	_____	_____	_____

Please ✓ as appropriate

<b>Admission Fee:</b> <input type="checkbox"/> HK\$150 per person (IIG members) X _____ person(s) = HKD _____			
<input type="checkbox"/> HK\$220 per person (Non-IIG members) X _____ person(s) = HKD _____			
<b>Payment by:</b> <input type="checkbox"/> Cheque no.: _____ (Bank: _____)			
<input type="checkbox"/> Visa / Master Credit Card			
*Cheque should be made payable to "Hong Kong Institute of Certified Public Accountants"			
For payment by credit card, please fill in the following:		Card no.:	_____
Cardholder's Name : (Please print)		Card Expiry Date (month/year) :	
Date :		Cardholder's Signature :	
<b>FOR OFFICE USE</b>		Auth. code no.	Handled by
			Date

**Note:**

- No telephone reservation will be entertained
- Full payment must be made before application will be processed.
- The closing date for enrolment is 22 January 2007.
- You may deem your registration successful unless you receive notification from us on the contrary.
- Unless the seminar is cancelled due to unforeseen circumstances, no refund will be given after your registration has been processed.
- Bad weather arrangement: the seminar will be cancelled if typhoon signal no.8 or above/ Black rainstorm Warning is hoisted at or after 10:00 a.m. on the date of seminar. In the event of bad weather, admission fee will be refunded.