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香港華人會計師公會 The Society of Chinese Accountants & Auditors

(在香港註冊成立之有限公司)

(Incorporated in Hong Kong as a company limited by guarantee)

New Requirements for Listing and Placing of GEM IPOs Forum on 10 April 2017

MR HANK LO
MR TERENCE LAU
STEVENSON, WONG & CO

Members' Forum 會員論壇

New Requirements for Listing and Placing of GEM IPOs

創業板上市及配售的新規定

Highlights: 課程重點:

On 20 January 2017, the Securities and Futures Commission and The Stock Exchange of Hong Kong Limited jointly issued guidelines and a strongly worded statement, criticising several placements in Growth Enterprise Market ("GEM") with a high concentration of shareholdings among the top places prevented the development of an orderly, informed and efficient market for the trading of their securities. Subsequently, within a month or so, five companies' listing applications have been delayed or were suspended to trade on GEM.

Stevenson, Wong & Co., in association with AllBright Law Offices, organises this forum to provide update on the requirements for listing and placing of GEM IPOs.

Topics outline:

- Placing vs. public offer
- Duties and roles of sponsors, lead managers, bookrunners, placing agents
- Structure of the offering
- Recent development and analysis of the placing arrangement of listed companies

於二零一七年一月二十日，證監會及聯交所發出指引及強烈的措辭聲明，批評多宗配售的創業板新股只有少數承配人，導致股權高度集中，無法發展成有秩序和有效率的市場。事隔一個月左右，已有五家公司被阻延或暫停在創業板上市交易。

史蒂文生黃律師事務所（與聯營所錦天城律師事務所）組織了本次論壇，提供有關創業板首次公開招股上市及配售的最新資訊。

主題大綱：

- 配售與公開發售的分別
- 保薦人，牽頭經辦人，賬簿管理人，配售代理人的角色和職責
- 發售股票的架構
- 最新發展和分析上市公司的配售安排

請即
報名



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Speaker (s): 講者:	Mr Hank Lo 勞恒晃先生 <i>Partner, Stevenson, Wong & Co. 史蒂文生黃律師事務所 合夥人</i>
	Mr Terence Lau 劉硯楓先生 <i>Associate, Stevenson, Wong & Co. 史蒂文生黃律師事務所 律師</i>
Chairmen: 主持:	Mr Wilson Kwok 郭志成先生 <i>Chairman of Members Forum and Commercial Relationship Committee</i> 會員論壇及工商關係委員會主席
Date: 日期:	10 April 2017 (Monday) 2017 年 4 月 10 日 (星期一)
Time: 時間:	7:00pm – 8:30pm 晚上 7:00-8:30
Venue: 場地:	SCAA Premises (6/F, 88 Lockhart Road, Wanchai, Hong Kong) 香港華人會計師公會 (香港灣仔駱克道 88 號 6 樓)
CPD hours: CPD 時數:	1.5 hrs 1.5 小時
Fee: 費用:	HK\$100 for SCAA member / affiliate 華師正式會員/ 附屬會員，每位 HK\$100
Language: 語言:	Cantonese (with English Handouts) 廣東話授課並備以英文講義
Enrolment: 報名:	Online application is on a first-come, first-served basis. Please click HERE to enroll and settle the payment via PayPal, Credit Card or **Cheque. **No seat can be reserved through online or telephone. Enrolment will be processed until receipt of cheque payment. Please be reminded to complete the online form and send together the cheque to the Secretariat. 論壇以先到先得形式於網上報名，請 按此 報名並以 PayPal、信用卡或**支票付款。 **本會不設網上及電話留位，報名以收妥支票為準。請完成網上表格連同支票寄回本會秘書處。
	Enroll Now 現正接受報名
	請即報名
Enquiry: 查詢:	SCAA Secretariat 華師秘書處 Ms Christine Yuen 袁小姐 / Ms Anson Lee 李小姐 Tel 電話: 2869 6003 / 2529 8399 Email 電郵: info@scaacpa.org.hk



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Speakers' Bio: 講者簡介:

Mr Hank Lo 勞恒晃先生

Partner, Stevenson, Wong & Co. 史蒂文生黃律師事務所 合夥人

Hank was admitted to practise as a solicitor in Hong Kong in 1989, in Singapore in 1995 and in England and Wales in 1996. He joined Stevenson, Wong & Co. in 1997.

Hank heads the Corporate Finance department of Stevenson, Wong & Co.. He specializes in capital markets, corporate finance, mergers and acquisitions and representative matters. Hank has significant experience advising issuers, sponsors and underwriters on initial public offerings on both the main and GEM boards of The Stock Exchange of Hong Kong Limited; advising publicly listed companies on a broad range of corporate finance transactions; advising private equity funds, venture capital funds and Hong Kong listed companies on their investments in and exits from companies with an emphasis on China; and providing advice to companies in Greater China on representative matters including property transactions, foreign investment and initial public offerings.

勞恒晃律師於 1989 年，1995 及 1996 年分別於香港，新加坡，英國及威爾斯取得事務律師執業資格。勞律師於 1997 年加入史蒂文生黃律師事務所。

勞律師負責史蒂文生黃律師事務所的企業融資業務。勞律師擅長於資本市場、企業融資、收購合併和代理事項等業務領域。勞律師有豐富的執業經驗，勞律師曾多次參與首次公開招股項目，為香港交易所主機板和創業板的發行人、保薦人、承銷商提供顧問服務。同時，他也協助不少上市公司處理不同類型的企業融資交易，並擔任私募基金、創業投資基金及香港上市公司的顧問，協助他們投資或退出與中國內地相關的企業。此外，勞律師的執業範圍對象更包括大中華區的企業，為他們辦理代理事項，包括產權交易、海外投資及首次公開招股。



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Speakers' Bio: 講者簡介:

Mr Terence Lau 劉硯楓先生

Associate, Stevenson, Wong & Co. 史蒂文生黃律師事務所 律師

Terence qualified as a solicitor in Hong Kong in 2006 and in England and Wales in 2008.

Terence has experience in advising listed issuers, sponsors and/or underwriters in a broad range of corporate finance transactions, including initial public offering on The Stock Exchange of Hong Kong Limited, subsequent share issues, shares placement, rights issue, open offer and convertible bonds. In addition, Terence advises listed issuers on regulatory and compliance matters.

Terence received an MBA from Tsinghua University and operated a mobile apps start-up in Beijing. He has extensive experience in handling intellectual property law issues in relation to computer software and mobile apps business.

劉硯楓律師於 2006 年在香港取得事務律師執業資格，並於 2008 年成為英格蘭及威爾士高級法院認可律師。

劉律師就香港市場的企業融資活動，包括在香港聯合交易所有限公司上市及首次公開發行，其後的股本發行，供股權發行，可換股債券等向發行人，保薦人及/或承銷商提供專業意見。劉律師曾參與多個涉及中港兩地的合併及收購項目，亦為多家香港上市公司就監管及合規事宜提供顧問服務。

劉律師還獲得了清華大學的工商管理碩士學位，並曾在北京經營移動應用初創公司。他在處理與計算機軟件和移動應用程序業務有關的知識產權法律問題方面擁有豐富的經驗。

Remarks: 備註:

Bad weather arrangement

Typhoon signal no. 8 or above: is hoisted at or after 2:00 p.m. on the date of event, seminar will be postponed.

Black rainstorm warning: is hoisted at or after 6:00 p.m. on the date of event, seminar will be postponed.

惡劣天氣安排

八號風球或以上警告信號: 課程當日下午 2:00 或之後生效，課堂將會延期舉行。

黑色暴雨警告信號: 課程當日下午 6:00 或之後生效，課堂將會延期舉行。