

ACGA 11th Annual Conference

# Asian Business Dialogue on Corporate Governance 2011



Organiser:



Asian Corporate Governance Association

**Beyond the Textbook: Enhancing Corporate Value and Managing Risk**

November 1 & 2, 2011

**Grand Hyatt Shenzhen**

1881 Baoan Nan Road, Luohu District,  
Shenzhen, China

An interactive and practical exchange on topical issues of corporate governance for business in China and Asia

Cooperation Organisation:



Principal Sponsors:



Supporting Sponsors:



Luncheon Sponsors:



Gala Dinner Sponsor:



Workshop Sponsor:



Exclusive Media Partner:



# Welcome Letter & Acknowledgements

Dear Friends,

Welcome to the “Asian Business Dialogue on Corporate Governance 2011”, our eleventh annual conference, fourth major event in China and first in Shenzhen. We are pleased to be holding our conference in Shenzhen this year and delighted to have the opportunity to work with the Bank of China Shenzhen Branch as our Cooperation Organisation. The Bank of China has been a strong supporter of each of ACGA’s events in China, for which we are very grateful.

We are honoured to have **Mr. Li Rongrong**, Vice Chairman, Subcommittee for Economic Affairs of the National Committee of the 11th Chinese People’s Political Consultative Conference (CPPCC), as our Opening Keynote Speaker today. Chairman Li spoke at our first conference in Beijing in 2006 and it is a pleasure to welcome him again.

This evening we are very much looking forward to hearing **Mr. Stan Shih**, Co-Founder of Acer Group, give the keynote speech at our Gala Dinner.

We are also fortunate today to have **Mr. Zhang Yundong**, Director General of Shenzhen Regulatory Bureau of CSRC and Director General of Shenzhen Enforcement Bureau, as a featured speaker.

A large number of organisations and individuals have contributed significantly to our conference this year. We would like to express appreciation to our sponsors for their generosity and stalwart support:

- Principal sponsors: Aberdeen Global Asset Management and CLSA Asia-Pacific Markets
- Supporting sponsors: Deloitte and Noble Group
- Luncheon sponsors: Capital Group and Li & Fung
- Gala Dinner sponsor: China Universal Asset Management
- Workshop sponsor: Hermes Fund Managers
- Exclusive Media Partner: FORTUNE China

We would also like to express heartfelt thanks to the following individuals for providing much help and assistance in recent months:

- Mr. Meng Zhen and his colleagues at the Bank of China Shenzhen Branch
- Mr. Yuelin Yang, IMC Industrial Group, Singapore
- Mr. Danny Lau, Deloitte, Hong Kong and his colleagues in Shenzhen: Ms. Jennifer Xu, Ms. Teresa Hung and Ms. Annie Bu
- Mr. Yan Weimin, Vice Chairman, Shenzhen Listed Companies Association

A large vote of thanks is also due to the ACGA Council under the leadership of Ambassador Linda Tsao Yang. As in previous years, the Council provided considerable input and assistance during the year on programme themes, speaker invitations and sponsorship. Special thanks this year are due to Douglas Henck, Steven Watson, Rob Morrison, Stan Shih, Anthony Muh and Steve Fuller.

Finally, a special thank you to all our speakers and delegates participating in the “Asian Business Dialogue” this year. Many of you have travelled long distances to participate and spent time preparing for this event. We hope you find the next two days productive and stimulating.

Yours sincerely,

Jamie Allen  
Secretary General

# Keynote Speeches and Conference Overview

## Day 1: Tuesday, November 1, 2011

9.00am – 9.15am	<b>Welcoming Remarks</b> Ambassador <b>Linda Tsao Yang</b> , Chair, Asian Corporate Governance Association
9.15am – 10.00am	<b>Opening Keynote Speaker:</b> <b>“Laying a Solid Foundation for the Sustainable Development of the Asian Economy”</b> <b>Mr. Li Rongrong</b> <ul style="list-style-type: none"><li>Vice Chairman, Subcommittee for Economic Affairs of the National Committee of the 11th Chinese People’s Political Consultative Conference (CPPCC)</li><li>Former Chairman, State-Owned Assets Supervision and Administration Commission of the State Council (SASAC), Beijing</li></ul>
10.00am – 10.30am	Regional Update on Asian Corporate Governance
10.30am – 11.00am	Coffee Break
11.00am – 12.30pm	Crisis Management and Corporate Governance
12.30pm – 1.30pm	Luncheon, Ballroom 1
1.45pm – 3.15pm	The Evolution of Family Business Governance
3.15pm – 3.45pm	Coffee Break
3.45pm – 5.00pm	Governance Priorities of Companies in China and Asia
5.00pm – 5.45pm	<b>Featured Speaker:</b> <b>“The Role of the Regulator in Corporate Governance”</b> <b>Mr. Zhang Yundong</b> , Director General, Shenzhen Regulatory Bureau, China Securities Regulatory Commission (CSRC), Shenzhen
5.45pm – 6.00pm	Conference Closing Remarks (Day 1)
6.00pm – 7.00pm	Pre-dinner Reception, Ballroom Foyer, Grand Hyatt Shenzhen
7.00pm – 9.00pm	<b>Conference Gala Dinner, Ballroom 1</b> <b>Gala Dinner Speaker:</b> <b>“Lessons from a Life in High-Tech”</b> <b>Mr. Stan Shih</b> , Co-Founder and Chairman Emeritus, Acer Group; and Group Chairman, iD SoftCapital, Taipei

## Day 2: Wednesday, November 2, 2011

9.00am – 9.15am	<b>Welcoming Remarks &amp; Day 1 Summary, Ballroom 1</b>	
<b>Workshops</b> 9.15am – 10.45am	<b>Topic 1 (Ballroom 1)</b> How to be an Effective Director – the Human Factors beyond Rules and Regulations	<b>Topic 2 (Salon I &amp; II)</b> Financial Reporting, Regulatory and Ownership Risks in Asia
	Coffee Break	
10.45am – 11.15am	Governance Strategies for Enterprises Going Public, Newly Listed or Going Global	
11.15am – 12.45pm	Corporate Social Responsibility and Sustainability in China and Asia	
12.45pm – 2.00pm	Luncheon, Ballroom 3	

## Cooperation Organisation:

### Bank of China Shenzhen Branch

The Bank of China was formally established in February 1912 following the approval of Dr. Sun Yat-sen. From 1912 to 1949, the Bank served consecutively as the country's central bank, international exchange bank and specialist foreign trade bank, and fulfilled its commitment to serving the public and developing China's financial services sector. Prudent management and progressive reforms resulted in many significant achievements across the Bank's diversified business operations. After the founding of the People's Republic of China, the Bank of China became the state-designated specialist foreign exchange and foreign trade bank and contributed substantially to the development of China's foreign trade and national economy. Transformed from a specialist foreign exchange bank into a state-owned commercial bank in 1994, the Bank of China began a joint stock restructuring in 2003, which resulted in Bank of China Limited being incorporated in August 2004 and listed on the Hong Kong Stock Exchange and the Shanghai Stock Exchange in June and July 2006, respectively, becoming the first A share and H share dual-listed Chinese commercial bank.

As the most international and diversified bank in China, the Bank of China provides a comprehensive range of financial services to customers across the Chinese mainland, Hong Kong, Macau and 29 overseas countries. The Bank's core business is commercial banking, including corporate banking, personal banking and financial markets services. BOC International Holdings Limited, one of its wholly-owned subsidiaries, is the Bank's investment banking arm. Bank of China Group Insurance Co., Ltd. and its subsidiary and affiliated companies run the Bank's insurance business. Bank of China Investment Management Co., Ltd, its controlling subsidiary, operates the Bank's fund management business. BOCG Investment Limited, a wholly-owned subsidiary, undertakes the Bank's direct investment and investment management business. BOC Aviation Private Limited is in charge of the Bank's aircraft leasing business. In terms of tier one capital, the Bank was ranked 11th among the world's top 1,000 banks by The Banker magazine in 2009.

The Bank of China has upheld the spirit of "pursuing excellence" throughout its near hundred-year history. It is widely recognised within the industry and by its customers for its prudent operations and customer-centric business concepts. With historical opportunities now arising, the Bank of China will stay true to its sustainable approach to development and remain focused on its goal of becoming a premier international bank.

Under the context of emerging economies in the Shenzhen special economic zone and founded in 1978, Bank of China Shenzhen Branch has consistently advocated the motto of "Stable development in virtue of technology" during the past three decades and continuously fortified its leading position by expanding business scales and perfecting service functions. Currently, with 138 service sites throughout the city and over 5,000 employees, BOC Shenzhen has turned itself into a modern state-owned commercial bank featuring all-round functionality, state-of-the-art technology and sound operation.

## Principal Sponsor:

### Aberdeen Asset Management Asia

Aberdeen Asset Management Asia Limited (Aberdeen Asia) is the regional arm of the Aberdeen Group, a UK-based global asset manager. We have been investing in Asia for over 20 years, and since 1992 from our headquarters in Singapore. We are one of the largest managers of regional equities globally. We also have a dedicated regional bond team. Assets are invested in a variety of country and regional funds, as well as specialist products, for leading institutions, other asset managers and retail investors. In addition to Singapore, we have offices in Hong Kong, Thailand, Malaysia, Australia, Japan and Taiwan, plus representation in China. Our research-led, long-term investment approach has resulted in many awards for investment performance. Aberdeen Asia is a member of ACGA.

## Principal Sponsor:

### CLSA Asia-Pacific Markets

CLSA Asia-Pacific Markets is Asia's leading and longest-running independent brokerage and investment group. The company provides equity-broking, investment-banking and asset-management services to global corporate and institutional clients. Founded in 1986 and headquartered in Hong Kong, CLSA has 1,500 dedicated professionals located in 20 cities across Asia-Pacific, as well as UK and the US. CLSA's major shareholder is France's Crédit Agricole, which merged in 2003 with Credit Lyonnais. CLSA enjoys substantial staff ownership which contributes to its independent stance and operations. CLSA Asia-Pacific Markets is a Founding Corporate Sponsor of ACGA.

## Supporting Sponsors:

### Deloitte

Deloitte provides audit, tax, consulting, and financial advisory services to public and private clients spanning multiple industries. With a globally connected network of member firms in more than 150 countries, Deloitte brings world-class capabilities and high-quality service to clients, delivering the insights they need to address their most complex business challenges. Deloitte's approximately 182,000 professionals are committed to becoming the standard of excellence."

### Noble Group

Noble Group (SGX: N21) manages the global supply chain of agricultural and energy products, metals and minerals. Noble operates from over 120 offices in 40 countries, employing approximately 80 nationalities. Noble manages a diversified portfolio of essential raw materials, integrating the sourcing, marketing, processing, financing and transportation. Noble owns and manages an array of strategic assets, sourcing from low cost producers such as Brazil, Argentina, Australia and Indonesia and supplying to high growth demand markets including China, India and the Middle East. Today, Noble has interests in grain crushing facilities, coal and iron ore mines, fuel terminals and storage facilities, sugar and ethanol plants, ports, vessels and other key infrastructure.

## Luncheon Sponsors:

### Capital Group Companies

The Capital Group Companies manages money for individuals, families, corporations, governments and non-profits around the globe. Serving investors for nearly 80 years, the Capital Group is home to Capital International, a respected institutional investment manager serving clients in countries around the world. It is also the home of American Funds, one of the three largest mutual fund families in the United States. It is a member of ACGA.

### Li & Fung Limited

Li & Fung Limited, the Hong Kong-headquartered multinational group, is recognized as the world's leader in consumer goods design, development, sourcing and distribution. It manages the supply chain for retailers and brands worldwide from about 240 offices and distribution centers in more than 40 economies spanning across the America, Europe, Africa and Asia. Through its three interconnected business networks – Trading, Logistics and Distribution – it offers a spectrum of services that covers the entire end-to-end supply chain.

## Gala Dinner Sponsor:

### China Universal Asset Management

Founded in October 2004, China Universal Asset Management Co., Ltd. (China Universal) is one of the most internationalized and dynamic asset managers in China. Total AUM is about USD 10 billion. As one of the earliest asset managers obtaining the QDII qualification and discretionary business license, China Universal has not only established a branch office in HK, but has become one of the National Social Security Fund's investment managers. There are 18 mutual funds under China Universal's management covering equity, index, QDII, bond and money markets, and constituting a product line with various defined risk characteristics. China Universal has been honored with more than 100 Industry Awards, including three consecutive "China Fund Winner Award" by China Securities Journal, "The Most Respected Asset Managers", "Top Management Team" and others.

## Workshop Sponsor:

### Hermes Fund Managers Ltd.

Hermes Fund Managers Limited ("Hermes") is a leading pension fund manager in the City of London and is wholly owned by the British Telecom Pension Scheme, the UK's largest. Hermes also manages portfolios for 178 other clients including many major pension schemes. In total, Hermes manages approximately US\$36.3 billion (as of 30 June 2011). As part of its Equity Ownership Services ("EOS"), Hermes also speaks for and advises about 22 global institutional investors regarding long-term value and sustainability issues at their portfolio companies, such as environmental, social and governance (ESG) related matters. The total assets under Hermes EOS advice is over US\$140 billion. Hermes is a member of ACGA.

## Exclusive Media Partner:

### FORTUNE China

FORTUNE China's editorial mission is to equip senior managers of Chinese and international enterprises with world-class management information. Editorial content is drawn from the English edition of FORTUNE as well as local content written and edited in China.

## Organiser:

### Asian Corporate Governance Association

The Asian Corporate Governance Association (ACGA) is an independent, non-profit membership association dedicated to promoting long-term improvements in corporate governance in Asia through research, advocacy, and education. ACGA is well known for its regional "CG Watch" surveys of corporate governance in Asia, carried out in collaboration with CLSA Asia-Pacific Markets, an ACGA member, and, more recently, for its "White Papers" on corporate governance in Japan, India and Taiwan.

Founded in 1999, ACGA is dedicated to the implementation of effective corporate governance in Asia that includes promoting constructive dialogue among and between key groups such as institutional investors, companies, intermediaries and regulators and providing independent input to regulators on policy and regulatory issues.

ACGA's membership network comprises more than 90 blue-chip companies, including global investment institutions, listed companies, insurers, financial intermediaries, professional firms and educational bodies based in Asia and around the world.

For more information about ACGA, please visit its website: [www.acga-asia.org](http://www.acga-asia.org)

# Day 1: Tuesday, November 1, 2011

Morning MC: **Mr. Douglas Henck**, Chairman & CEO, AEGON Asia, Hong Kong; and Vice Chairman, Asian Corporate Governance Association

9.00am – 9.15am	<b>Welcoming Remarks</b> <b>Ambassador Linda Tsao Yang</b> , Chair, Asian Corporate Governance Association
9.15am – 10.00am	<b>Opening Keynote Speaker</b> <b>“Laying a Solid Foundation for the Sustainable Development of the Asian Economy”</b> <b>Mr. Li Rongrong</b> <ul style="list-style-type: none"><li>• Vice Chairman, Subcommittee for Economic Affairs of the National Committee of the 11th Chinese People’s Political Consultative Conference (CPPCC)</li><li>• Former Chairman, State-Owned Assets Supervision and Administration Commission of the State Council (SASAC), Beijing</li></ul>
10.00am – 10.30am	<b>Regional Update on Asian Corporate Governance</b> Following a general hiatus across much of Asia in the aftermath of the Global Financial Crisis, corporate governance reform has picked up again in many countries. Which markets and companies stand out this year? What concrete successes can governance advocates point to? If corporate governance standards and practices are broadly improving, why does there appear to be an unceasing supply of corporate scandals and failures? <b>Speaker:</b> <b>Mr. Jamie Allen</b> , Secretary General, ACGA, Hong Kong
10.30am – 11.00am	<b>Coffee Break</b>
11.00am – 12.30pm	<b>Crisis Management and Corporate Governance</b> The past 12-18 months have witnessed a series of crises befalling the corporate world in sectors ranging from oil and gas to finance, energy and autos. What combination of managerial skills, organisational processes and business values do companies need in order to prepare for and manage crises? Despite much focus on risk management and internal controls in recent years, why do some sophisticated global companies fall short when responding to crises (including the way they communicate their response)? How should companies think about risk? <b>Moderator:</b> <b>Mr. Christopher Leahy</b> , Editor-at-Large, ACGA; and Partner, BlackPeak, Hong Kong <b>Speakers:</b> <b>Mr. Peter K. Yam</b> , Advisor, Emerson. Retired President, Emerson Greater China and Chairman, Emerson Electric (China) Holdings, Hong Kong <b>Mr. Adi Karev</b> , Global / China Leader Oil & Gas, Deloitte Touche Tohmatsu, Hong Kong
12.30pm – 1.30pm	<b>Luncheon, Ballroom 1</b>

**Afternoon MC: Mr. Anthony Muh, CEO, Asset Management, H.R.L Morrison & Co, Hong Kong; and ACGA Council Member**

1.45pm – 3.15pm

**The Evolution of Family Business Governance**

Corporate governance is constantly evolving in family firms in Europe and Asia, especially those listed on stock exchanges or that have outside shareholders and partners. Much recent discussion in family circles around the world has been on the distinction between ‘family governance’ and ‘family business governance’. What does this mean? How does it help family companies? And how is it relevant for private companies in China and Asia?

**Moderator:**

**Mr. Yuelin T. Yang**, Head – Strategies and Investments; and Group General Counsel, IMC Industrial Group, Singapore

**Speakers:**

**Mr. Antonio Gallardo Ballart**, President, Grupo Corporativo Landon, Barcelona

**Mr. M.V Subbiah**, Former Chairman, Murugappa Group, Chennai

3.15pm – 3.45pm

**Coffee Break**

3.45pm – 5.00pm

**Governance Priorities of Companies in China and Asia**

What are, or should be, the main governance issues on the radar of companies in China and Asia? How do their priorities differ from those of shareholders and other stakeholders? Are Asian companies utilising corporate governance to enhance their value and competitiveness, especially as they “go global” through overseas M&A? In this era of uncertainty, are balance sheets becoming too weighed down by excess cash?

**Moderator:**

**Mr. Steven Watson**, Director, Capital Research Company; Senior Vice President, Capital World Investors; Chairman of China Group, Capital Research and Management Company, Hong Kong; and ACGA Council Member

**Speakers:**

**Mr. Jason Yeung Chi Wai**, Deputy Chief Executive, Bank of China (Hong Kong) Limited

**Mr. Göran S. Malm**, Former Independent Director, Samsung Electronics, Seoul

5.00pm – 5.45pm

**Featured Speaker:**

**“The Role of the Regulator in Corporate Governance”**

**Mr. Zhang Yundong**, Director General of Shenzhen Regulatory Bureau of CSRC and Director General of Shenzhen Enforcement Bureau

5.45pm – 6.00pm

**Conference Closing Remarks (Day 1)**

6.00pm – 7.00pm

**Pre-dinner Reception, Ballroom Foyer, Grand Hyatt Shenzhen**

7.00pm – 9.00pm

**Conference Gala Dinner, Ballroom 1**

**Gala Dinner Speaker:**

**“Lessons from a Life in High-Tech”**

**Mr. Stan Shih**, Co-Founder and Chairman Emeritus, Acer Group; and Group Chairman, iD SoftCapital, Taipei



# Day 2: Wednesday, November 2, 2011

9.00am – 9.15am

## Welcoming Remarks & Day 1 Summary, Ballroom 1

**Mr. Douglas Henck**, Chairman & CEO, AEGON Asia, Hong Kong; and Vice Chairman, Asian Corporate Governance Association

## Workshops

9.15am – 10.45am

### Topic 1: Ballroom 1

#### How to be an Effective Director – the Human Factors beyond Rules and Regulations

Corporate governance laws, regulations and codes of best practice lay down a considerable amount of guidance of what directors must or should do, but not *how* to do it. This workshop will explore the personal characteristics and skills that effective directors need to possess, such as:

- An ability to communicate constructively and persuasively;
- A deep interest in the business of the company and the challenges it faces;
- An understanding of the personal dynamics in the boardroom and company;
- An interest in issues such as succession planning and leadership development;
- A high degree of personal authority and business experience.

#### Facilitator:

**Mr. Douglas Henck**, Chairman & CEO, AEGON Asia, Hong Kong

#### Speakers:

**Ambassador Linda Tsao Yang**, Chair, ACGA

**Dr. Gregg Li**, Special Advisor, Aon Corporation

### Topic 2: Salon I & II

#### Financial Reporting, Regulatory and Ownership Risks in Asia

Accounting frauds, governance shortfalls and concerns over the legal basis of some Chinese companies listing in foreign markets have raised the cost of capital for Asian companies, impaired stock valuations and led to regulatory crackdowns over the past year. Why have these issues come to the fore at this time? What red flags do investors need to look for to uncover accounting tricks and potential fraud? What types of companies, sectors and markets in the region should investors be most concerned about? Are regulators and auditors up to speed on these issues and prepared to take preventative action?

#### Moderator:

**Ms. Melissa Brown**, Director, Serasi Capital, Hong Kong

#### Speakers:

**Ms. Elizabeth Mooney**, Analyst, Capital Strategy Research, San Francisco

**Mr. Gillem Tulloch**, Founder & Managing Director, Forensic Asia, Hong Kong

10.45am – 11.15am

**Coffee Break**

## Workshops

11.15am – 12.45pm

### Topic 1: Ballroom 1

#### **Governance Strategies for Enterprises Going Public, Newly Listed or Going Global**

A large number of state and private-sector enterprises in China are seeking to tap domestic and/or international capital markets through initial public offerings — or have recently done so. At the same time, more and more companies from China are expanding overseas through merger and acquisition. What are the critical governance systems, processes and values that such companies must have in place to navigate the transition from unlisted to listed status, or from a largely domestic firm to an international entity? What ethical and legal challenges do such firms typically face? And what is required to create a firm with a first-class level of transparency and disclosure?

#### **Facilitator:**

**Mr. Venantius Tan**, Partner, Morrison & Foerster LLP, Hong Kong

#### **Speakers:**

**Ms. Susan Li**, Managing Director & Head of Strategic Planning Committee, China International Capital Corporation Limited (CICC), Beijing

**Mr. Alexander Schrantz**, Managing Director, Head of Corporate Finance Advisory, Asia Pacific, Barclays Capital

**Ms. Josephine Price**, Managing Director & Chief Investment Advisor, Chepstow Capital Advisors, Hong Kong

### Topic 2: Salon I & II

#### **Corporate Social Responsibility and Sustainability in China and Asia**

#### **Speaker:**

**Mr. Yan Weimin**, Vice Chairman & Secretary General, Shenzhen Listed Companies Association

#### **“The Social Responsibility of Listed Companies in Shenzhen”**

#### **Moderator:**

**Mr. Jamie Allen**, Secretary General, Asian Corporate Governance Association, Hong Kong

#### **Discussant:**

**Mr. Benjamin McCarron**, Head of Research, Responsible Research, Singapore

12.45pm – 2.00pm

**Luncheon, Ballroom 3**

亚洲公司治理协会第11届年会

# 2011年 公司治理 亚洲商业对话

# 深圳

走出书斋：提升公司价值及管理风险

主办方：



Asian Corporate Governance Association

2011年11月1日至2日

中国深圳君悦酒店  
深圳市罗湖区宝安南路1881号

互动和务实地交流研讨中国和  
亚洲的公司治理问题

合作单位：



首席赞助商：

支持赞助商：



晚宴赞助商：



晚宴赞助商：



专题讨论会赞助商：



独家媒体合作夥伴：



# 欢迎辞和感谢信

各位朋友：

欢迎参加“2011年公司治理亚洲商业对话”——亚洲公司治理协会第11届年会，这是本会第4次在中国及首次在深圳举行大会。本会今年在深圳举办“亚洲商业对话”，又蒙中国银行深圳市分行担任合作单位，深感欣慰。本会迄今在中国的历次大会均获中国银行鼎力支持，至深铭感。

第11届全国政协经济委员会副主任、原国务院国有资产监督管理委员会主任**李荣融先生**欣然应邀担任本届年会开幕主旨演讲嘉宾。本会2006年首次在北京举行年会，李荣融先生即莅临演讲，今再次应邀出席本届年会，殊深荣幸。李荣融先生今天的演讲题为“为亚洲经济可持续发展打下良好的基础”。

我们热烈期待台湾宏基集团创办人之一**施振荣先生**在今晚的盛大晚宴上发表主旨演讲。

深圳证监局局长、深圳稽查局局长**张云东先生**也欣然担任今天的特邀演讲嘉宾。他的演讲题为“监管者在公司治理中的角色”。

许多机构和个人对今年的大会贡献良多。大会蒙下列赞助人不遗余力、全力支持，谨此鸣谢：

- 主要赞助人：安本环球资产管理和里昂证券
- 支持赞助人：德勤和来宝集团
- 午宴赞助人：美国资本集团和香港利丰集团
- 盛大晚宴赞助人：汇添富基金
- 小组研讨会赞助人：英国Hermes基金
- 独家媒体伙伴：《财富》(中文版)

下列人士近月来不辞辛劳，协助筹备本次大会，谨此致谢：

- 中国银行深圳市分行蒙震先生和同事
- 新加坡万邦工业集团杨宇凌先生
- 德勤香港刘伟杰先生及其深圳同事许坚真女士、洪德佳女士和步丹女士
- 深圳上市公司协会副会长鄢维民先生

衷心感谢本会理事会，特别是理事长杨曹文梅大使的卓越领导。今年，理事会一如既往，悉心指导和协助确定大会议题、邀请演讲人及联系赞助人。今年要特别感谢韩德立、Steven Watson、Rob Morrison、施振荣、沐义棠和Steve Fuller各位先生。

最后，感谢前来参加今年“亚洲商业对话”的全体演讲人、发言人和各位代表。许多人远道而来，精心准备。愿未来两天精彩纷呈，各位满载而归。

艾哲明  
秘书长

# 主旨演讲和会议一览

第1天：2011年11月1日，星期二

上午9:00 – 上午9:15	<b>欢迎辞</b> 杨曹文梅大使，亚洲公司治理协会理事长
上午9:15 – 上午10:00	<b>开幕主旨演讲人：</b> <b>“为亚洲经济可持续发展打下良好的基础”</b> 李荣融先生 <ul style="list-style-type: none"><li>第11届全国政协经济委员会副主任</li><li>原国务院国有资产监督管理委员会主任，北京</li></ul>
上午10:00 – 上午10:30	亚洲公司治理近况
上午10:30 – 上午11:00	中场休息
上午11:00 – 下午12:30	危机管理和公司治理
下午12:30 – 下午1:30	午宴，1号宴会厅
下午1:45 – 下午3:15	家族公司治理的演变
下午3:15 – 下午3:45	中场休息
下午3:45 – 下午5:00	中国和亚洲公司治理重点
下午5:00 – 下午5:45	<b>特邀演讲人：</b> <b>“监管者在公司治理中的角色”</b> 张云东先生，深圳证监局局长、深圳稽查局局长
下午5:45 – 下午6:00	会议结束辞(第1天)
下午6:00 – 下午7:00	餐前迎宾鸡尾酒会，深圳君悦酒店宴会厅前厅
下午7:00 – 下午9:00	<b>年会盛大晚宴，1号宴会厅</b> <b>晚宴主旨演讲人：</b> <b>“我的高科技生涯感悟”</b> 施振荣先生，宏基集团创办人之一及名誉主席；iD SoftCapital集团主席，台北

第2天：2011年11月2日，星期三

上午9:00 – 上午9:15	<b>欢迎辞及第一天小结，1号宴会厅</b>	
<b>小组研讨会</b>	<b>议题1：1号宴会厅</b>	<b>议题2：1-2号会议室</b>
	董事如何提高工作效率 — 制度和规则外的人的因素	亚洲财务报表、监管和所有者风险
上午9:15 – 上午10:45	中场休息	
上午10:45 – 上午11:15	公司拟上市、新上市或走向国际的治理战略	
上午11:15 – 下午12:45	中国和亚洲公司的社会责任和可持续发展	
下午12:45 – 下午2:00	午宴，3号宴会厅	

## 合作单位：

### 中国银行深圳市分行

1912年2月，经孙中山先生批准，中国银行正式成立。从1912年至1949年，中国银行先后行使中央银行、国际汇兑银行和外贸专业银行职能，坚持以服务大众、振兴民族金融业为己任，稳健经营，锐意进取，各项业务取得了长足发展。新中国成立后，中国银行成为国家外汇外贸专业银行，为国家对外经贸发展和国内经济建设作出了重大贡献。1994年，中国银行改为国有独资商业银行。2003年，中国银行开始股份制改造。2004年8月，中国银行股份有限公司挂牌成立。2006年6月、7月，先后在香港联交所和上海证券交易所成功挂牌上市，成为首家在内地和香港发行上市的中国商业银行。

中国银行是中国国际化和多元化程度最高的银行，在中国内地、香港、澳门及29个国家为客户提供全面的金融服务。主要经营商业银行业务，包括公司金融业务、个人金融业务和金融市场业务，并通过全资附属机构中银国际控股集团开展投资银行业务，通过全资子公司中银集团保险有限公司及其附属和联营公司经营保险业务，通过控股中银基金管理有限公司从事基金管理业务，通过全资子公司中银集团投资有限公司从事直接投资和投资管理业务，通过中银航空租赁私人有限公司经营飞机租赁业务。按核心资本计算，2009年中国银行在英国《银行家》杂志“世界1000家大银行”排名中列第十一位。

在近百年的发展历程中，中国银行始终秉承追求卓越的精神，稳健经营的理念，客户至上的宗旨和严谨细致的作风，得到了业界和客户的广泛认可和赞誉，树立了卓越的品牌形象。面对新的历史机遇，中国银行将坚持可持续发展，向著国际一流银行的战略目标不断迈进。

中国银行股份有限公司深圳市分行建立于1978年，30余年来，伴随深圳经济特区的崛起和腾飞，深圳市分行始终奉行“科技兴行，稳健经营”的宗旨，业务规模不断扩大，服务功能不断完善，与特区一起成长，共创辉煌。目前，深圳市分行已发展成为拥有138个网点、5,000余名在岗员工、功能全面、技术先进、经营稳健的现代化国有商业银行。

## 首席赞助商：

### 安本亚洲资产管理有限公司

安本亚洲资产管理有限公司(安本亚洲)是以英国为基地的全球资产管理公司—安本集团(Aberdeen Group)的区域分部。自1992年起，安本亚洲通过设在新加坡的总部，在亚洲进行投资逾20年。安本亚洲除了是全球最大的区域股票基金经理之一，也有一组专业的区域债券团队。我们为首屈一指的机构，其他资产管理经理及散户投资者将资产投资在不同国家与区域基金，还有专业产品。除了新加坡以外，我们在香港、泰国、马来西亚、澳洲、日本及台湾都设有办事处，在中国亦有业务代表处。安本亚洲以研究分析为主导理念，长线投资的方式获颁多项投资表现奖。安本亚洲是亚洲公司治理协会(ACGA)的成员之一。

### 里昂证券

里昂证券是亚洲领先的，历史悠久的独立经纪和投资集团，为全球企业和机构客户提供股票经纪、投资银行、及资产管理等服务。里昂证券创立于1986年，总部位于香港，是法国农业信贷银行的辖下机构，法国里昂集团在2003年与法国农业信贷银行合并。里昂证券目前有1,500名专业人员，遍布在20个亚洲城市以及英国和美国。里昂证券的员工持股计画有利于公司的独立决策和运营。里昂证券是亚洲公司治理协会(ACGA)的创办成员之一。

## 支持赞助商：

### 德勤

德勤为各行各业的上市及非上市客户提供审计、税务、企业管理咨询及财务咨询服务。德勤成员所网路遍及全球逾150个国家，凭藉其世界一流和高品质专业服务，为客户提供应对最复杂业务挑战所需的深入见解。德勤约182,000名专业人士致力于追求卓越，树立典范。

### 来宝集团

来宝集团(新加坡交易所代码：N21)管理农业、能源、金属和矿藏产品的全球供应链。集团在40多个国家设立120余办事处，员工团队来自约80个不同的国家。集团原材料业务组合多元化，将采购、推广、加工、融资和运输融为一体。集团拥有和管理一系列战略资产，从巴西、阿根廷、澳大利亚和印尼等地的低成本生产商采购原料，将产品和服务供应给市场需求高增长的国家，包括中国、印度和中东。目前，来宝的业务遍布谷物碾磨设施、煤炭和铁矿矿场、燃料终端设施、仓储设施、糖厂、乙醇加工厂、船舶、港口和其它基础设施。

## 午宴赞助商：

### 美国资本集团(Capital Group Companies)

美国资本集团为全球个人、家族、公司、政府和非盈利组织管理资金。集团服务投资者近80年，旗下的资本国际(Capital International)是备受尊崇的机构投资管理者，客户遍布全球各国。集团旗下的美国基金(American Funds)是美国最大三家互惠基金之一。集团是亚洲公司治理协会会员。

### 香港利丰集团

利丰以香港为总部的跨国集团，并公认为世界领先的消费产品设计，开发，采购及分销公司。透过全球约240个办事处和分布在40多个跨越整个美洲、欧洲、非洲和亚洲的经济体系，为零售商和知名品牌客户提供环球供应链管理服务。通过它的三个相互关联的业务网络——贸易、物流及配送，利丰为客户提供涵盖整个供应链一站式服务。

## 晚宴赞助商：

### 汇添富基金管理有限公司

汇添富基金管理有限公司是一家高起点、国际化、充满活力的基金公司。汇添富基金成立于2004年10月，目前资产管理总额近700亿元。

汇添富基金是中国最早一批获得QDII业务资格、专户业务资格并设立海外子公司的基金公司，同时是全国社会保障基金投资管理人。汇添富目前旗下有18档基金，涵盖股票、指数、QDII、债券、货币市场基金等不同风险收益特征的产品。汇添富基金获得100多项行业奖项，包括连续三届获得中国证券报“中国基金业金牛奖”，以及“最受尊敬基金公司奖”，“最佳管理团队”等等。

## 专题讨论会赞助商：

### 英国Hermes基金公司(Hermes Fund Managers Ltd.)

英国Hermes基金公司(“Hermes”)是英国伦敦一家重要退休金管理机构，属英国最大退休金计划——英国电讯退休金计划全资拥有。Hermes还管理178家其他客户的投资组合，其中包括多个大型退休金计划。Hermes管理共约363亿美元(截至2011年6月30日)。作为其“持股服务”的一部分，Hermes还担任约22家全球机构投资者的代言人和顾问，就这些机构投资者持股公司的长期价值和可持续发展计划，例如环境、社会和治理问题，发表意见及提供咨询。Hermes这项“持股服务”下的总资产逾1,400亿美元。Hermes是亚洲公司治理协会会员。

## 独家媒体合作夥伴：

### 《财富》(中文版)

《财富》(中文版)的出版宗旨，是为在中国运营的中外企业的经理人提供世界级的管理资讯，说明他们在竞争日益激烈和迅速变化的环境里获胜。本刊文章主要选自FORTUNE，此外还刊载中文版编辑部组织和采写的文章。

## 主办机构：

### 亚洲公司治理协会

亚洲公司治理协会(ACGA)是独立、非营利性会员制协会，通过研究、推动和教育，致力于长期提高亚洲公司治理水平。协会的亚洲“公司治理观察”调查广为人知，该调查与协会会员——里昂证券亚太市场合作进行。协会最近发表的日本、印度和台湾公司治理“白皮书”亦受瞩目。

协会于1999年成立，谋求在亚洲推行富有成效的公司治理，如促进机构投资者、公司、中介和监管机构各方之间的建设性对话，并就监管政策和问题向监管机构提交独立意见。

协会会员为逾90家蓝筹公司，包括亚洲和全球的投资机构、上市公司、保险公司、金融中介公司、专业事务所和教育机构。

关于协会更多资料，请参阅协会网站：[www.acga-asia.org](http://www.acga-asia.org)



# 第1天：2011年11月1日，星期二

上午主持人：韩德立先生，AEGON Asia 保险公司主席兼行政总裁，香港；  
亚洲公司治理协会副理事长

上午 9:00 – 上午 9:15

## 欢迎辞

杨曹文梅大使，亚洲公司治理协会理事长

上午 9:15 – 上午 10:00

## 开幕主旨演讲人

### “为亚洲经济可持续发展打下良好的基础”

李荣融先生

- 第11届全国政协经济委员会副主任
- 原国务院国有资产监督管理委员会主任，北京

上午 10:00 – 上午 10:30

## 亚洲公司治理近况

全球金融危机后亚洲公司一度沉寂，如今许多国家再次兴起公司治理改革。今年哪些市场和公司令人瞩目？公司治理倡导者能否列举具体成绩？若公司治理的水准和措施已全面改善，为何公司丑闻和倒闭消息却似乎层出不穷？

发言人：

艾哲明先生，亚洲公司治理协会秘书长，香港

上午 10:30 – 上午 11:00

## 中场休息

上午 11:00 – 下午 12:30

## 危机管理和公司治理

过去12-18个月，企业界经历了一系列危机，波及石油、天然气、财经、能源、汽车各行业。公司应具备哪些综合的管理技能、内部程序和商业价值观，才能预防和管理危机？尽管近年来大力强调危机管理和内部控制，为何有些成熟的跨国公司却临危举止失措(连发布临危救难消息也手忙脚乱)？公司应该怎样认识风险？

主持人：

Christopher Leahy先生，亚洲公司治理协会特约编辑；BlackPeak企业咨询公司合伙人，香港

发言人：

任锦汉先生，艾默生顾问、前任大中华区总裁及艾默生电气(中国)投资有限公司董事长，香港

阿迪·卡立夫先生，德勤全球/中国石油行业领导，香港

下午 12:30 – 下午 1:30

## 午宴，1号宴会厅

下午主持人：**沐义棠先生**，摩胜有限公司资产管理行政总裁，香港；亚洲公司治理协会理事

下午 1:45 – 下午 3:15

### 家族公司治理的演变

欧洲和亚洲家族公司治理不断演变，特别是其中的上市公司或有外部股东和合伙人者。全球家族公司最近热议“家族治理”与“家族公司治理”的区别。这有何意义？它对家族公司有何益处？它与中国和亚洲的私营公司有何关联？

#### 主持人：

**杨宇凌先生**，万邦工业集团总监(策略和投资)兼集团法律顾问，新加坡

#### 发言人：

**Antonio Gallardo Ballart先生**，Grupo Corporativo Landon 公司总裁，西班牙巴塞罗那

**M.V Subbiah先生**，原 Murugappa 集团董事长，印度清奈

下午 3:15 – 下午 3:45

### 中场休息

下午 3:45 – 下午 5:00

### 中国和亚洲公司治理重点

中国和亚洲公司治理的重点是什么，又应该是什么？公司的重点与股东和其他利益相关方的重点有何不同？亚洲公司有无实施公司治理来提升其价值和竞争力，特别在它们通过并购“走向全球”时？当前形势迷茫，公司是否因持有过多现金，而令其资产负债表不堪重负？

#### 主持人：

**Steven Watson先生**，资本研究公司董事，资本世界投资高级副总裁，资本研究与管理公司中国事务委员会主席，香港；亚洲公司治理协会理事

#### 发言人：

**杨志威先生**，中银(香港)副总裁

**Göran S. Malm先生**，原三星电子独立董事，韩国首尔

下午 5:00 – 下午 5:45

#### 特邀演讲人：

#### “监管者在公司治理中的角色”

**张云东先生**，深圳证监局局长、深圳稽查局局长

下午 5:45 – 下午 6:00

### 会议结束辞(第1天)

下午 6:00 – 下午 7:00

### 餐前迎宾鸡尾酒会，深圳君悦酒店宴会厅前厅

下午 7:00 – 下午 9:00

### 年会盛大晚宴，1号宴会厅

#### 晚宴主旨演讲人：

#### “我的高科技生涯感悟”

**施振荣先生**，宏基集团创办人之一及名誉主席；iD SoftCapital 集团主席，台北

## 第2天：2011年11月2日，星期三

上午9:00 – 上午9:15

### 欢迎辞及第1天小结，1号宴会厅

**韩德立先生**，AEGON Asia 保险公司主席兼行政总裁，香港；亚洲公司治理协会副理事长

### 小组研讨会

上午9:15 – 上午10:45

### 议题1：1号宴会厅

#### 董事如何提高工作效率 — 制度和规则外的人的因素

公司治理的法律、法规和最佳守则详细规定董事必须或应该做哪些事，但没有规定怎样做。小组研讨会探讨优秀董事需具备的个人素养和技能，例如：

- 善于有效沟通、以理服人；
- 重视公司业务和公司面临的挑战；
- 深明董事会和全公司人的活力；
- 关注继任人计划和领导层培养等问题；
- 崇高个人威信和丰富业务经验。

#### 主持人：

**韩德立先生**，AEGON Asia 保险公司主席兼行政总裁，香港；亚洲公司治理协会副理事长

#### 发言人：

**杨曹文梅大使**，亚洲公司治理协会理事长

**李嘉乐博士**，怡安集团特别顾问

### 议题2：1-2号会议室

#### 亚洲财务报表、监管和所有者风险

过去一年揭发的会计欺诈、治理缺陷及部分海外上市中国企业合法性存疑，令亚洲公司集资成本上升、股价受挫及遭监管机关查处。这些问题为何会在当前浮现？投资者应会识别哪些危险信号，以揭穿会计骗术和欺诈手法？投资者最应提防亚洲的哪类公司、行业和市场？监管机关和审计师有无密切跟进这些问题，及准备采取预防措施？

#### 主持人：

**Melissa Brown 女士**，Serasi 基金公司 (Serasi Capital) 董事，香港

#### 发言人：

**Elizabeth Mooney 女士**，资本策略研究 (Capital Strategy Research) 分析师，美国三藩市

**Gillem Tulloch 先生**，诉讼会计亚洲有限公司 (Forensic Asia Limited) 创办人、董事总经理，香港

上午 10:45 – 上午 11:15

中场休息

## 小组研讨会

上午 11:15 – 下午 12:45

### 议题 1：1号宴会厅

#### 公司拟上市、新上市或走向国际的治理战略

中国大量国有和私有企业正寻求通过首次公开发行股票上市，进入国内和/或国际资本市场，有的最近已上市。同时，中国越来越多公司正通过并购向海外扩张。这些公司必须具备哪些关键的治理体系、程序和价值观，才能顺利从未上市转变为上市，或从国内公司转变为国际公司？这些公司一般会面临哪些道德和法律挑战？如何缔造具有一流的透明和披露水准的公司？

#### 主持人：

**陈于财先生**，美富律师事务所(Morrison & Foerster LLP)合伙人，香港

#### 发言人：

**李弘女士**，中国国际金融有限公司董事总经理、公司战略规划委员会负责人

**施远志先生**，巴克莱亚洲有限公司投资银行部董事总经理

**潘佐芬女士**，磐济投资有限公司(Chepstow Capital Advisors)董事总经理及首席投资顾问，香港

### 议题 2：1-2号会议室

#### 中国和亚洲公司的社会责任和可持续发展

#### 发言人：

**鄢维民先生**，深圳上市公司协会副会长兼秘书长

#### “深圳上市公司的社会责任”

#### 主持人：

**艾哲明先生**，亚洲公司治理协会秘书长，香港

#### 评论人：

**Benjamin McCarron先生**，责任研究公司(Responsible Research)研究部主管，新加坡

下午 12:45 – 下午 2:00

午宴，3号宴会厅