



# INSOL Hong Kong

## INSOL International Annual Regional Conference

23rd – 25th March 2014  
Hong Kong



Sponsored by:





# Conference Chairs' Welcome

INSOL is delighted to be holding its 2014 Annual Regional Conference in Hong Kong.

In a period when the pace of change continues to accelerate within the increasingly global world of restructuring and insolvency practice, there can be no better way to remain well-informed about current thinking, developments and opportunities than through interaction with your peers and other experts from across the sector.

Breakouts, plenary sessions and informal discussions will cover a wide range of technical issues, and present best practices for providing workable and relevant solutions to public and private sector clients, whether their focus may be local or global.

We particularly want to welcome some of the hedge funds and private equity firms that are attending this conference for the first time.

Hong Kong is one of the world's most exciting cities and when the INSOL Conference finishes the Rugby Seven's come to town. A favourite in the sporting calendar the Hong Kong Rugby Sevens is taking place 28-30 March 2014.

We look forward to welcoming you to Hong Kong. Delegate places are always limited, so book now to reserve your place and hotel accommodation.

**Ian Carson**  
PPB Advisory  
Conference Co-Chair

**Neil McDonald**  
Hogan Lovells  
Conference Co-Chair

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### Conference Registrations

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Tel: +44 (0) 20 7248 3333  
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### Conference Manager

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INSOL International  
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Tel: +44 (0) 20 7248 3333  
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Email: tina@insol.ision.co.uk

### Hotel Bookings

Maggie Poon  
Kowloon Shangri-La  
64 Mody Road, Tsim Sha Tsui East  
Kowloon  
Hong Kong  
  
Tel: (852) 2721 2111  
Fax: (852) 2723 8686  
Email: maggie.poon@shangri-la.com



## Conference Programme

Main Sponsors:



### Sunday 23 March 2014

- 12.00pm – 8.00pm Delegate Registration
- 7.30pm – 10.00pm Welcome Reception, The Orchid Room, Lower Level II  
Welcome Dinner, The Grand Ballroom, Lower Level I

*Sponsored by BDO LLP*  
For delegates and registered accompanying persons

### Monday 24 March 2014

- 8.00am – 4.00pm Delegate Registration, Foyer - Lower Level I
- 8.30am – 9.00am Welcome Continental Breakfast, Foyer - Lower Level I  
*Sponsored by South Square*

**Plenary Sessions** Grand Ballroom, Lower Level I

- 9.00am – 9.30am **Conference Welcome & Opening Remarks**  
Grand Ballroom
- 9.30am – 10.30am Keynote Speaker  
Plenary Session
- 10.30am – 10.45am Delegate discussion
- 10.45am – 11.15am Networking Coffee Break, Foyer – Lower Level I  
*Sponsored by RSM*
- 11.15am – 12.15pm Breakout Sessions

#### **A1 Making something out of nothing: deficit trust funds**

In recent times there have been cases in Australia, UK and other jurisdictions involving deficient trust funds. The issues and principles when dealing with deficient trust funds are generally similar in application in most common law jurisdictions, but the law is still evolving. Additionally, the forensic process involved in determining the precise position can be difficult and expensive.

It is important for practitioners to understand the considerations which determine how the funds are to be applied, and what degree of forensic reconstruction is needed. This panel of lawyers and accountants that have experience in these issues will discuss topics on identifying the trust; identifying the deficiency; identifying recoveries; distributing the fund and getting paid for doing so.

#### **A2 A tale of two ancient economies (China and India) - similarities and differences in bankruptcy and restructuring**

Is bankruptcy a cultural stigma? China did not have any bankruptcy law until 1906; India's first law on bankruptcy was pronounced in 1848. How did these two economies handle their thousand-year-old debtor-creditor relationship? What stimulus was present that made the break-through for modern-day bankruptcy law and practice to set foot in these ancient cultures? What have been the achievements and difficulties so far when new law and practice meet the cultural stigma? What has been the inter-phase with the international community and what next?

A panel comprising experts from China and India will unveil these myths, noting similarities and differences between the two economies / cultures. Expect debates amongst the panellists and / or with the floor where differences are highlighted. Critical issues in recent landmark cases will also be discussed.



Main Sponsors:



- 12.15pm – 12.30pm Delegate discussion
- 12.30pm – 1.45pm Networking Lunch, Grand Ballroom  
*Sponsored by hww wienberg wilhelm*
- 1.45pm – 2.45pm Breakout Sessions

**B1 A Model Law on cross-border insolvency in Asia – is there any hope?**

Literature abounds about the increasing importance of Asia to the global economy. China is the major export market for a growing list of countries that include India, Korea, Brazil, Taiwan, Japan and Australia but can growth in the region last forever? How will the courts of Asian countries deal with the complexities of cross-border insolvencies if and when it all goes wrong?

It has been 16 years since the introduction of the UNCITRAL Model Law on Cross-Border Insolvency but the adoption of the Model Law in Asia remains very low. The speakers will examine the reasons for this and explore, among other things, whether or not a wider adoption of the Model Law in this part of the world would make a positive difference.

**B2 It's not all about the USA: issues in emerging and developing countries**

This will be a session with a difference - aimed at insolvency practitioners working in and dealing with emerging and developing countries.

INSOL will send a questionnaire to delegates who have registered from these countries and ask them to identify the five most interesting questions from a pool of 10 questions. The most popular 5 questions will form the basis of the session discussion. Speakers from emerging and developing, as well as more developed countries, will compare and contrast the issues raised and it is hoped this session will raise awareness and trigger further interest on a range of issues that will be of interest to practitioners.

- 2.45pm – 3.00pm Delegate discussion
- 3.00pm – 3.30pm Networking Coffee Break, Foyer – Lower Level I  
*Sponsored by RSM*
- 3.30pm – 4.30pm Breakout Sessions

**C1 Restructuring in the Asia Pacific – can the role of a Chief Restructuring Officer really work?**

The objective of this session is to introduce and examine the concept of a Chief Restructuring Officer (“CRO”) in the Asian perspective. An expert panel comprising a restructuring focussed banker, debt trader / hedge fund expert, international lawyer, and practitioner with practical CRO experience will discuss a number of issues including: defining the role(s); considering legal risks in Asia Pacific jurisdictions; how to mitigate such risks; influencing change; working with stakeholders; and defining success.

The speakers will formulate their discussion based on both a case study and hypothetical scenarios and ensure the delegates are involved in the discussion process.



Main Sponsors:



**C2 A bridge over troubled waters: the current climate in maritime and shipping insolvencies**

This is a timely topic as the insolvent state of the maritime and shipping industry is steadily gaining interest among insolvency practitioners.

Expert representatives from different geographic and advisory backgrounds will address the state of the maritime and shipping industry in the current economic climate. The panelists will highlight the unique characteristics of the shipping industry that make restructurings in the industry so challenging. The discussion will also focus on the most common issues facing maritime debtors, including the enforcement of foreign stays and injunctions and the adjudication of disputes concerning finance and operating leases, shipbuilding contracts, marine terminal contracts, and maritime liens.

Finally, opportunities for trading in and maximising the value of distressed maritime and shipping debts and assets will be part of this interactive session where delegates will be encouraged to take part.

**C3 Hedge funds and distressed debt investing: the past, present and future**

In the past, hedge funds were often able to generate attractive returns by passively investing in distressed debt. However, the increase in the number of hedge funds investing in distressed debt coupled with an environment of below average default rates has resulted in a supply-demand dynamic that has compressed the available returns. This phenomenon is causing many funds to get more active in restructurings and explore new geographies as a means to generate higher returns which could offer opportunities for practitioners to provide restructuring and other services to those funds.

The focus of this session will be on hedge funds investing in distressed debt. This will include a basic introduction to hedge funds including what they have historically invested in and how that has changed over time, followed by a discussion of the types of investments hedge funds are making in the current market environment, both in terms of geography and investment strategy. The speakers will also highlight the current trends in the market.

4.30pm – 4.45pm Delegate discussion

4.45pm Conference Close  
Free evening

Main Sponsors:



## Tuesday 25 March 2014

- 9.00am – 9.45am Welcome Continental Breakfast, Foyer - Lower Level I
- 9.45am – 10.00am Welcome Back, Grand Ballroom
- 10.00am – 11.00am **If it's Tuesday, this must be Portugal: the European sovereign debt tour**  
Plenary Session, Grand Ballroom
- It is no secret to any practitioner in the fields of both domestic and international insolvency, that the growing financial issues facing many European countries have world-wide implications.
- In this session, a leading expert will examine how this challenging situation has arisen before turning to the ramifications for insolvency practitioners around the world.
- Was the "Euro" such a good idea?
- 11.00am – 11.15am Delegate discussion
- 11.15am – 11.45am Networking Coffee Break, Foyer - Lower Level I  
*Sponsored by RSM*
- 11.45am – 12.45pm **Hot topics**  
Plenary Session, Grand Ballroom
- An international panel of speakers will review the latest emerging issues from around the world.
- 12.45pm – 1.00pm Delegate discussion
- 1.00pm – 2.15pm **Fifty shades of greed: a lunchtime session on fraud**  
Networking Lunch & Group Discussions, Orchid Room, Lower Level II  
*Sponsored by Norton Rose Fulbright*
- 2.15pm – 2.30pm Delegates to go to Grand Ballroom for Plenary session
- 2.30pm – 3.30pm **Fifty shades greedier: a discussion and vote on fraud**  
Plenary session
- 3.30pm – 4.00pm Networking Coffee Break, Foyer – Lower Level I  
*Sponsored by RSM*
- 4.00pm – 5.15pm **My courtroom rules: views from the bench**  
Plenary Session, Grand Ballroom
- The Asia Pacific region poses issues that are unique to the region that practitioners from other parts of the world will find informative, interesting and possibly a little disturbing!
- A panel of judges will provide practitioners insight into challenges that they see, not only arising in the Asia Pacific region, but around the world.
- 5.15pm Close of Conference
- 7.00pm – 10.30pm Gala Dinner, Grand Ballroom  
*Sponsored by AlixPartners LLP*
- For delegates and registered accompanying persons

*The Technical Programme may be subject to change.*



## Ancillary Meeting Programme

The ancillary programme is scheduled to take place on Saturday 22 March and Sunday 23 March 2014. The ancillary meetings are not included in the conference registration fee. Each meeting is individually priced. The ancillary programmes may be subject to change.

### **INSOL Academics' Colloquium (Open meeting) – Saturday 22 March and Sunday 23 March 2014**

8.00am – 9.00am Delegate Registration and Continental Breakfast

9.00am – 5.00pm INSOL Academics' Colloquium (Open meeting)

As a result of considerable demand from our members within academia, the INSOL International Academics Group will host a Colloquium prior to INSOL Hong Kong. The INSOL Academics Group and the Colloquium is Chaired by Professor Ian Fletcher, of University College London. The Colloquium is open to observers/practitioners who would like to register to attend. The Group is highly interactive and will discuss and debate the individual papers presented by some of the world's leading professors. This gives delegates an opportunity to hear the latest cutting edge theories from the academic world. A detailed programme will be made available prior to the Colloquium on the INSOL website.

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### **INSOL Fellowship Alumni Reception – Saturday 22 March 2014**

6.30pm – 8.30pm INSOL Fellowship Alumni Reception (By invitation only)

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### **Offshore Ancillary Meeting (Open meeting) – Sunday 23 March 2014**

8.00am – 9.00am Delegate Registration and Continental Breakfast

9.00am – 5.00pm Offshore Ancillary Meeting (Open meeting)

Kindly sponsored by **SOUTH SQUARE** 

Following on from our one day seminars in Cayman Islands 2009 (and to come in November 2013), British Virgin Islands 2011 and the successful offshore ancillary meeting prior to INSOL Miami in 2012, we will be holding an offshore ancillary meeting prior to INSOL Hong Kong.

With the outflow of investment from China and the use of offshore structures to hold China investments, together with the vibrant market in Hong Kong for offshore legal services we anticipate this will be a popular addition to the main conference programme. We expect this specialist meeting will appeal to both offshore firms in the Caribbean and those with offices in Hong Kong as well as Chinese lawyers and accountants with interests in this area.

Full details of the programme will be available prior to the meeting on the INSOL website.

Sponsorship opportunities are available, please contact Penny Robertson for further details, [pennyr@insol.ision.co.uk](mailto:pennyr@insol.ision.co.uk)

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### **Small Practice Issues Meeting – Sunday 23 March 2014**

4.00pm – 5.30pm Small Practice Issues Meeting

The INSOL International Small Practice Committee under the chairmanship of Hans Klopper annually hold an open meeting for any small practitioner attending the Conference on Sunday afternoon 4.00pm - 5.30pm in order that everyone can meet prior to the start of the Conference to facilitate networking. If you would like to attend the open committee meeting please let us know and an agenda for the meeting will be sent out to you.

The intent of the committee:

- Is to canvas the views of small practitioners to establish how INSOL International can answer their needs
- Consider matters of particular concern to small practices in different jurisdictions
- Carry out research into the areas of concern and establish how the problems are handled in different jurisdictions (liaise with Technical Research Committee); and
- Make available the results of such research to the members of INSOL International.

A dinner is being arranged on Monday 24 March which is the free evening for any small practitioner and their accompanying person. There is an additional cost to attend the dinner and you will need to register for it when you register to attend the Conference.

## Sponsors

INSOL International would like to thank the following sponsors for their generous support of INSOL Hong Kong.

### Main Sponsors:



### General Sponsors:

AlixPartners LLP, BDO LLP, hww wienberg wilhelm, Lipman Karas, Madison Pacific, Norton Rose Fulbright, RSM, South Square

Sponsorship opportunities are available for this conference. Please contact [claireb@insol.ision.co.uk](mailto:claireb@insol.ision.co.uk) for more details.

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### Conference Co-Hosts

China University of Politics and Law, Bankruptcy Law and Restructuring Research Centre  
Hong Kong Institute of Certified Public Accountants, Restructuring and Insolvency Faculty

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### Main Organising Committee

Ian Carson	PPB Advisory	Conference Co-Chair
Neil McDonald	Hogan Lovells	Conference Co-Chair
Said Jahani	Fellow, INSOL International, Grant Thornton	Treasurer
David Cowling	Clayton Utz	Technical Co-Chair
Derek Lai	Deloitte	Technical Co-Chair
Scott Atkins	Fellow, INSOL International, Henry Davis York	Marketing & Sponsorship

### Technical Programme Committee

David Cowling	Clayton Utz	Technical Co-Chair
Derek Lai	Deloitte	Technical Co-Chair
Randall Arthur	Gall	
Paul Billingham	Grant Thornton	
Juanitta Calitz	University of Johannesburg	
Peter Gothard	Fellow, INSOL International, Ferrier Hodgson	
Lynn P. Harrison III	Curtis, Mallet-Prevost, Colt & Mosle LLP	
Julie Hertzberg	Alvarez & Marsal	
Chris Honey	McGrathNicol	
Helena Huang	King & Wood Mallesons	
Ayako Kawano	White & Case LLP	
Jason Karas	Lipman Karas	
Paul Keenan	Fellow, INSOL International, Greenberg Traurig LLP	
San Peen Lim	PwC	
Jennifer Marshall	Allen & Overy LLP	
Brendan O'Neil	Goodmans LLP	
Steven Palmer	Norton Rose Fulbright	
Seshadri Rajagopalan	EY	
Gale Rubenstein	Goodmans LLP	
Alan Tang	SHINEWING (HK) CPA Limited	
Tony Thompson	KPMG	
John Verrill	Chadbourne & Parke LLP	
Berto Winters	De Brauw Blackstone Westbroek	



# INSOL Hong Kong Conference Registration Form

23-25 March 2014, Conference Venue: Kowloon Shangri La, Hong Kong,  
64 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong

**Deadline for early registration fee: 16 December 2013**

**Closing Deadline: 21 February 2014 Cancellation Deadline: 21 February 2014**

Please mail or fax this form to: Tina McGorman INSOL Hong Kong, INSOL International,  
6-7 Queen Street, London EC4N 1SP Fax: +44 207 248 3384

You can also register online at [www.insol.org](http://www.insol.org)

Note: This delegate registration form is valid for one delegate. Photocopies may be made for additional reservations. This registration form can only be accepted if accompanied by full payment, which can be made by cheque, or credit card.

Title: \_\_\_\_\_ First Name: \_\_\_\_\_ Surname: \_\_\_\_\_

Name as you wish it to appear on your badge: \_\_\_\_\_

Firm Name: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

Tel: \_\_\_\_\_ Fax: \_\_\_\_\_ Email: \_\_\_\_\_

Which governing body/state do you require approval for CPE/CLE credit: \_\_\_\_\_

The delegate registration fee includes entry to the technical sessions on Monday 24 and Tuesday 25 March, Conference lunches on 24 and 25 March, the Welcome Reception & Dinner on Sunday 23 March and the Gala Dinner on Tuesday 25 March. It does not include entry to the Ancillary Programmes.

## Accompanying Person

Name as you wish it to appear on badge: \_\_\_\_\_

The accompanying person registration fee includes entry to the Welcome Reception & Dinner on Sunday 23 March and the Gala Dinner on Tuesday 25 March. Accompanying Person is defined as a participant's spouse or other personal relation who does not have a business interest in the Conference.

Registration Fees	Before 16 December	After 16 December	Amount Payable
INSOL Member Conference	£1,200.00	£1,350.00	£ _____
Non Member Conference	£1,450.00	£1,600.00	£ _____
Accompanying Person Fee	£300.00	£350.00	£ _____

Ancillary Meeting Fees	Before 16 December	After 16 December	Amount Payable
Academics Colloquium (Academic member)	£300.00	£350.00	£ _____
Academics Colloquium (non-academic)	£400.00	£450.00	£ _____
Offshore Meeting (Member)	£300.00	£350.00	£ _____
Offshore Meeting (non-member)	£350.00	£400.00	£ _____
Small Practice Dinner Ticket per person	£100.00	£100.00	£ _____

Become a member of INSOL International and take advantage of all the member benefits including reduced conference fees. To apply for membership please contact Jelena Sisko [jelena@insol.ision.co.uk](mailto:jelena@insol.ision.co.uk)

Delegate name, firm and country will be listed on the delegate list. Photos & video may be taken during the conference for publication. Please bring your confirmation and photographic identification with you in order to collect your badge and conference papers.

### Breakout Sessions – Monday 24 March

Please choose **ONE** session from each group.

11.15am – 12.30pm

A1  Deficit Trust Funds

A2  Two ancient cultures

1.45pm – 3.00pm

B1  Model Law

B2  Issues in developing countries

3.30pm – 4.30pm

C1  CRO

C2  Maritime & shipping insolvencies

C3  Hedge Funds

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### Social Functions – Conference Delegates and Registered Accompanying Persons Only

Please tick the box to confirm attendance at the social functions

Welcome Dinner on Sunday 23 March

Gala Dinner on Tuesday 25 March

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### Small Practice Open Meeting

Please tick the box to confirm if you wish to attend the Small Practice Open Meeting to be held on Sunday 23 March at 4.00pm – 5.30pm

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Have you attended an INSOL Conference previously?

Yes

No

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If you are a new attendee at an INSOL Conference would you like to join the President and INSOL Board of Directors at the new attendees reception prior the Welcome Reception? Yes  No

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### Tours

Hong Kong Introduction Tour 24 March £80.00 per person No of Persons ..... Total \_\_\_\_\_

Kowloon Tour 24 March £45.00 per person No of Persons ..... Total \_\_\_\_\_

Lantau Half Day Tour 25 March £100.00 per person No of Persons ..... Total \_\_\_\_\_

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### Payment Summary

If you wish to pay by cheque we can accept payment in Pounds Sterling. If you wish to pay by credit card please make the calculations and payment in Pounds Sterling. Cardholders will be charged by their credit card companies in their local currency. INSOL International is not responsible for any losses or gains in the fee due to currency changes.

Delegate Fee: £ \_\_\_\_\_ Accompanying Person's Fee: £ \_\_\_\_\_

Tours: £ \_\_\_\_\_ Ancillary Meeting Fee: £ \_\_\_\_\_ Total: £ \_\_\_\_\_

I enclose a cheque/draft to the order of \_\_\_\_\_

Please debit my credit card details below for the order of \_\_\_\_\_

American Express

MasterCard

Visa

Debit Card

Card Number: \_\_\_\_\_ Expiry Date: \_\_\_\_\_ Security No: \_\_\_\_\_

Cardholder Name: \_\_\_\_\_

Card Billing Address: (if different from address on previous page): \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

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### Special Dietary Requirements

If you have any dietary restrictions, please remember to identify yourself to the staff at each event. INSOL will try their best to accommodate any special dietary requests: \_\_\_\_\_

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### Additional Requirements

The Kowloon Shangri-La is fully wheelchair accessible. If you require further information please contact us.

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Hotel: Please indicate for our records which hotel you will be staying at: \_\_\_\_\_



# Hotel Reservation Form

## INSOL HONG KONG CONFERENCE 2014



**Reservation Deadline: 18 February 2014.**  
**Reservations are subject to guestroom and rate availability.**

All hotel reservations are the responsibility of the individual delegate to make and cancel directly with the hotel. Credit card guarantee is required at the time of reservation

Contact: Ms Maggie Poon, Kowloon Shangri-la, 64 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong  
 Tel: +852 2733 8862 Fax: +852 2311 2579 Email: maggie.poon@shangri-la.com

Reservations: [www.shangri-la.com/en/property/hongkong/kowloonshangri-la/reservations/checkavailability](http://www.shangri-la.com/en/property/hongkong/kowloonshangri-la/reservations/checkavailability)  
 Group Code: INS200314

This reservation form does not serve as a confirmation. An e-mail confirmation will be sent by Kowloon Shangri-la, Hong Kong once your reservation has been processed.

**Cancellations:** Cancellation received 31 days prior to arrival – no charge. In the event of “NO-SHOW” / shortening of stay / or cancellation within 30 days prior to arrival (18 February), a 100% cancellation fee for all room nights will apply for the duration of the stay and will be charged to the cardholder’s credit card.

Title: \_\_\_\_\_ First Name: \_\_\_\_\_ Surname: \_\_\_\_\_

Company Name: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Country: \_\_\_\_\_ Postal Code: \_\_\_\_\_

Telephone Number: \_\_\_\_\_ E-mail Address: \_\_\_\_\_

Arrival Date: \_\_\_\_\_ (DD) / \_\_\_\_\_ (MM) / 2014 Departure Date: \_\_\_\_\_ (DD) / \_\_\_\_\_ (MM) / 2014  Airport Transfer

Arrival Flight #: \_\_\_\_\_ ETA: \_\_\_\_\_ Departure Flight #: \_\_\_\_\_ ETD: \_\_\_\_\_

Airport transfer is chargeable and the rates will be advised upon confirmation

### Reservation Requirements

#### Room Type

- Deluxe Rooms – Single/Double HKD\$2,750 per room per night
- Deluxe Side Harbour View – Single/Double HKD\$2,950 per room per night
- Deluxe Harbour View room – Single/Double HKD\$3,250 per room per night

#### Guest preference:

- Smoking
- Non-smoking
- Other Special Request: \_\_\_\_\_

• The rates do not include breakfast.

CHECK-IN TIME IS 2.00pm. To guarantee early check-in, please book one night before. CHECK-OUT TIME IS 12 NOON.

I wish to guarantee my reservation: (please complete credit card/charge card details)

American Express  Diners Club  Master Card  Visa Card  JCB

Credit Card Number: \_\_\_\_\_ Expiry Date: \_\_\_\_\_

Cardholder Name (please print): \_\_\_\_\_

Cardholder Signature: \_\_\_\_\_

HOTEL USE ONLY

BOOKING IS CONFIRMED/NOT CONFIRMED

ACKNOWLEDGED BY



## Registration Information

**Payment:** Conference payments by cheque can be made in Pounds Sterling (£) and made payable to: INSOL International Limited. Payment should be sent together with your registration form to INSOL International, 6-7 Queen Street, London EC4N 1SP. Payment can be made by personal or company cheque. Please ensure that the name of the delegate and/or accompanying guest and company is written clearly on the back of all cheques, which accompany the registration form. Cheques must be made payable to INSOL International Limited for the Conference fee.

If you wish to pay by credit card we accept Visa, Mastercard and American Express. All payments debited from your credit card will be in Pounds Sterling (£). Cardholders will be charged by their credit card companies in their local currency. INSOL International is not responsible for any losses or gains in the fee due to currency changes.

**Credit Card Surcharge Fee:** Delegates paying with MasterCard/Visa/American Express will be charged a 2% surcharge to cover the credit card transaction fee. The additional charge will be added to your final invoice. Debit cards do not incur any additional surcharges.

**Disclaimer:** INSOL International (INSOL) cannot accept any liability for any loss, cost or expense suffered or incurred by any person if such loss is caused or results from the act, default or omission of any person other than an employee or agent of INSOL International. In particular INSOL cannot accept any liability for losses arising from the provision of services provided by hotel companies or transport operators. Nor can INSOL accept liability for losses suffered by reason of war, including threat of war, riots, and civil strife, terrorist activity, natural disaster, weather, fire, flood, drought, technical mechanical or electrical breakdown within any premises visited by delegates or their guests in connection with the Conference, industrial disputes, government action, regulations or technical problems which may affect the services provided in connection with the Conference. INSOL is not able to give any warranty that any person will appear as a speaker or panellist. English Law shall govern the contract between delegates, accompanying persons and INSOL International and any disputes shall be the exclusive preserve of the English Courts.

**Copyright:** Copyright in all software, papers and other material produced for the Conference will be vested in INSOL. Companies and their delegates may copy such material for their personal use, but further copying, and in particular copying for sale or any other commercial purpose is prohibited without prior permission.

**Travel & Health Insurance:** INSOL International shall not be responsible for, and shall be exempt from, all liability in respect of any loss, damage, injury, accident, delay or inconvenience to any person during the tours or Conference. It is the delegate and accompanying person's responsibility to be adequately insured in case of claims pertaining to travel/accidents and illness for the duration of your visit to Hong Kong.

**Cancellation of the Conference by the Organisers and Insurance:** In the event that the Conference is cancelled by INSOL, or by any reason of any factor outside the control of INSOL, and cannot take place, the amount of the Registration fee shall be refunded. The liability of INSOL shall be limited to that refund, and INSOL shall not be liable for any other loss, cost or expense, howsoever caused, incurred or arising. In particular, INSOL shall not be liable to refund any travel costs incurred by delegates or their guests or their companies. It follows that delegates and their guests and their companies are advised to take out comprehensive insurance including travel insurance.

**Cancellations of attendance by Delegates:** All cancellations must be made in writing and sent to INSOL International, 6-7 Queen Street, London EC4N 1SP United Kingdom. The policy regarding the refund of registration fees is as follows:

### Cancellations received up to and including 21 February 2014

There will be a cancellation fee of £50 per delegate and/or accompanying guest, which will cover the production of delegate materials and administration expenses.

### Cancellations received after 21 February 2014

It is regretted that from this date, there will be no refund of registration fees received, and delegates will be liable for the total cost of any outstanding fees relating to the Conference. A substitute maybe put forward to fill your delegate's place.

**Confirmation of Cancellation:** If no written confirmation of the cancellation is received within 24 hours please contact INSOL International and ensure the cancellation has been received.

**Hotel Bookings and Cancellations:** All hotel bookings are the responsibility of the individual delegate to make and cancel directly with the hotel. Credit card guarantee is required at time of reservations.

### **Hotel Cancellation Policy and No Show Policy:**

Cancellation received 31 days prior to arrival – no charge. In the event of “NO-SHOW” / shortening of stay / or cancellation within 30 days prior to arrival (18 February), a 100% cancellation fee for all room nights will apply for the duration of the stay and will be charged to the cardholder's credit card.

**Conference Registration via the net:** Registrations can also be made via the INSOL website at [www.insol.org](http://www.insol.org)



## General Information

### Conference Hotel

Kowloon Shangri-La, Hong Kong  
64 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong  
Tel: (852) 2721 2111 Fax: (852) 2723 8686 ksl@shangri-la.com www.shangri-la.com

Check-In: 1400 hrs Checkout Time: 1200 hrs.

- Delegates who wish to occupy their Guest Room before 1400 hours must reserve the Guest Room for a night prior to the arrival date.
- Delegates who check out after the normal check-out time, i.e. 1200 hours shall be charged 50% of the applicable group rate per room. A full nights rate per room will be charged for check-out required after 1600 hours. Late check-out can be pre-arranged and is subject to availability.

### Climate

Spring (March to May) Average Temperature: 17°C – 26°C Temperature and humidity are rising. Evenings can be cool.

### Time Zone

GMT +7 or +8 hours, time does not change with daylight saving

### Currency

The legal tender in Hong Kong is the Hong Kong dollar (HKD), which is pegged to the US dollar at a rate of about 7.80 HKD to 1 USD, although exchange rates may fluctuate slightly. Notes are in denominations of HKD\$, \$10, \$20, \$50, \$100, \$500 and \$1,000. Coins are in denominations of 10c, 20c, 50c \$1, \$2, \$5 and \$10.

### Tipping

Most hotels and restaurants add on a 10% surcharge for service, however if you would still like to tip HK10 or HK\$ 20 should always suffice. With taxis you normally round up to the closest dollar, though most of the time they will do this automatically.

**Electricity:** Local voltage is 220 to 240 volts AC. Electrical plugs are the same as ones in the UK.

### Airport

The journey from Hong Kong International Airport to Kowloon will take around 30 minutes. The distance between Kowloon and HK Airport is 32.6km.

#### Airport Express

The Airport Express train departs from the airport's Main Arrival Hall every 10 minutes to the Kowloon Station. The one-way trip, which takes approximately 20 minutes, costs HKD 100. A complimentary shuttle (route number K3, as provided by the Airport Express) is available from Kowloon Station to the hotel.

#### Taxi

Taxi service is readily available at the airport. A one-way journey, which takes approximately 35 minutes, will cost approximately HKD 380.

### Dress code

Speakers are requested to wear jacket and tie. Smart casual to conference sessions and jacket and tie for the Gala Dinner.

**Language:** The official language is English.

### Joining Instructions

A confirmation of your booking will be sent to you on receipt of receiving your registration and payment. The joining instructions will be sent by email on the 26 February 2014.

**INSOL App:** The INSOL App will be available from 28th February 2014.

### Social Functions

Registered accompanying persons attending the social functions must be over the age of 21. Accompanying Person is defined as a participant's spouse, partner, or other personal relation who does not have a business interest in the Conference.

### Tours

INSOL International and Destination Asia shall not be responsible for, and shall be exempt from, all liability in respect of any loss, damage, injury, accident, delay or inconvenience to any person during the tours. It is the delegate and accompanying person's responsibility to be adequately insured in case of claims pertaining to travel/accidents and illness for the duration of your visit to Hong Kong.

### Visa and Other Requirements

It is the delegates' responsibility to ensure they have the correct travel documents to enter Hong Kong. Delegates should check with their travel agents and/or local Embassy or Consulate for current Visa requirements.

## Continuing Professional Education

For those delegates who are required by their professional associations to achieve minimum levels of continuing education, certificates of attendance will be available on request.

### The Law Society of England and Wales

The Law Society of England and Wales has accredited this conference for 11 hours of CPE. The relevant form is in your delegate pack. The reference number is BXZ/INSO. Please complete your form and leave it in the boxes at the back of the plenary room, a prize draw will be announced at the Gala Dinner.

For those delegates who are required by their professional associations to achieve minimum levels of continuing education, certificates of attendance will be available on request.

New York and many US states have adopted procedures to extend comity to jurisdictions whose CLE accreditation standards meet their standards. The Law Society of England and Wales is one of these approved jurisdictions.

Accreditation is being sought from the following:

The Law Society of Hong Kong



Insolvency Practitioners Association of Singapore



The Canadian Association of Insolvency and Restructuring Professionals (CAIRP) has approved the conference for their Mandatory Professional Development Credits.



## INSOL International GROUP THIRTY-SIX

The Group of Thirty-Six features some of the most prominent and influential firms within the insolvency and turnaround profession. The aim of the Group of Thirty-Six is to work with INSOL to develop best practice guidelines and develop legislation to enhance the ability of practitioners globally to save businesses throughout the world.

AlixPartners LLP	Deloitte LLP	Linklaters LLP
Allen & Overy LLP	EY	Norton Rose Fulbright
Alvarez & Marsal LLC	Ferrier Hodgson	Pepper Hamilton LLP
Begbies Traynor	Freshfields Bruckhaus Deringer	PPB Advisory
Bingham McCutchen LLP	Goodmans LLP	PwC
Cadwalader Wickersham & Taft LLP	Grant Thornton	RSM
Chadbourne & Parke LLP	Greenberg Traurig LLP	Skadden, Arps, Slate, Meagher & Flom LLP
Clayton Utz	Hogan Lovells	Shearman & Sterling LLP
Cleary Gottlieb Steen & Hamilton LLP	Huron Consulting Group	Weil, Gotshal & Manges LLP
Clifford Chance	Jones Day	White & Case LLP
Davis Polk & Wardwell	Kaye Scholer LLP	Zolfo Cooper LLP
De Brauw Blackstone Westbroek	Kirkland & Ellis LLP	
	KPMG LLP	



Sponsored by:



## [INSOL App](#)

INSOL produced its first Conference App for INSOL 2013 and it was met with great enthusiasm by the delegates. We will be providing an App for INSOL Hong Kong kindly sponsored by Madison Pacific.

We have developed the App further so that it will be easier to use. It will be available to delegates at least three weeks prior to the conference so that you can download the materials and familiarise yourself with the App.

This will also allow more time for delegates to upload their details to the networking site and arrange meetings with like-minded colleagues when they are in Hong Kong.

We have taken on board the feedback we received with regard to our first App and the INSOL Hong Kong App will work offline although there is Wi-Fi throughout the Kowloon Shangri-La.

The App will be available FREE from the iTunes Store, Google Play and all other popular App stores for your iPhone, iPad or Android phone or tablet device. Search for “INSOL International” in your chosen store, or “INSOL App” on Google, in order to download the App to your device.

For delegates attending INSOL Hong Kong we will advise you of the App going live prior to the conference so that you can then download it.

## [Sections on the App](#)

### [Itinerary](#)

The Technical Programme will be available in this section and includes an outline to each session and CV's for each of the speakers.

### [Final Folder](#)

The Final Folder will contain all the information that can be found on the CD-ROM. It will include the A5 printed folder materials and any additional papers and PowerPoint's. It will include a G36 brochure giving details of the members of the Group of Thirty-Six.

### [\\*NOTE\\*](#)

All documents will be provided as PDF's that can be viewed and navigated through the main content page. Alternatively, open documents in your preferred eReader such as Adobe Reader or Kindle for additional functionality.

### [Networking](#)

You will be able to register your details in this section in order to view those of other delegates and communicate and network with like-minded members.

### [Updates](#)

Updates to the INSOL website will be publicised here. You will also receive a pop-up “push” notification informing you of any updates should you have elected to receive these.

### [About Us](#)

Further information about the App and INSOL International.

### [Local Information](#)

This section will provide links to the Tourist Board and information with regard to your stay in Hong Kong.



## Tours

### Hong Kong Introduction Tour Monday 24th March 9.30am to 1.30pm - £80.00

From the City to the Sea, there is no better way to experience the Island of Hong Kong than from an open topped bus.

**Aberdeen Harbour with a Sampan Ride:** Hong Kong was and is a melting pot, a city that is predominately Cantonese, but with almost every other Chinese ethnic group and many of Asia's other nationalities represented. The fishermen of Aberdeen Harbour are a classic example of these. Originally from the Indo-Chinese region, they came and settled in Hong Kong in the mid to late 1800's in what is now referred to as Aberdeen. They are commonly referred to as the "Egg People" because during the Great Depression, unable to pay taxes they did a "deal" with the Hong Kong authorities whereby they paid their taxes with eggs. In this incredibly modern cityscape, almost 30,000 people still live on their fishing boats and house boats in Aberdeen. Your sampan ride today will take you on and around the harbour to catch a glimpse of Hong Kong's heritage.

In 1881, Alexander Findlay Smith, who owned a hotel on the Peak, petitioned for the right to introduce a funicular railway to Hong Kong. **The Peak Tram** was a revolutionary new form of transport to Asia at the time, and when the tramway was finally completed it was considered a marvel in engineering. The Peak Tram was opened for public service on May 28, 1888 by the then Governor Sir George William des Voeux. On its first day of operation it carried 800 passengers (a true novelty factor).

The system was comprehensively rebuilt in 1989, with new track, a computerized control system and two new two-car trams with a capacity of 120 passengers per tram. By the time of the handover in 1997, it carried some 2 million passengers annually. Today, more than 4 million people ride the Peak Tram annually, or an average of over 11,000 every day.

**Inclusions:** All transfer & admission, one way peak tram ticket, 20 mins sampan ride and water on coach (1 bottle per person).

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### Kowloon Tour Monday 24th March 1.30pm to 5.30pm - £45.00

Experience all the excitements in the heart of Kowloon. Visit a traditional Chinese Garden and a beautiful Nunnery. Listen to the songbirds in the Bird Garden, indulge your senses in the fragrant Flower Market and see the brightly-colored stone pieces at the Jade Market.

**Chi Lin Nunnery** is a large Buddhist temple complex located in Diamond Hill, Kowloon, Hong Kong. Covering a space of more than 33,000 square meters, the temple complex includes a nunnery, temple halls, Chinese gardens, visitor's hostels and a vegetarian restaurant. The temple hall have statues of the Sakyamuni Buddha, the goddess of mercy Guanyin and other bodhisattvas. These statues are made from gold, clay, wood and stone.

The Chi Lin Nunnery was founded in 1934 but was rebuilt in 1990 following the style of Tang Dynasty traditional Chinese architecture. The present-day buildings are wood frame buildings built without the use of any iron nails. This construction is based on traditional Chinese architectural techniques dating from the Tang Dynasty that uses special interlocking systems cut into the wood to hold them in place. The Chi Lin Nunnery buildings are the only buildings to be built in this style in modern day Hong Kong.

**The Nan Lian Garden** is built in the classical style of the Tang Dynasty (618 AD to 907 AD), on the blue print of Jiangshouju, the only Tang landscape garden the original layout of which can still be placed and traced today.

**Inclusions:** All transfer & admission and water on coach (1 bottle per person).

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### Lantau Half Day Tour Tuesday 25th March 9.30am to 1.30pm - £100.00

The **Po Lin temple** built in 1924 is situated on Lantau Island. Known as the "Buddhist Kingdom in the South", it ranks first as the most magnificent structures amongst the four popular Buddhist temples in Hong Kong. From the gate of the temple, you can see a big copper statue of Sakyamuni located on the top of the Muyushan Mountain. The statue is 26 meters high and weighs 250 metric tons. **The monastery** was founded in 1906 by three monks visiting from Jiangsu. The main temple houses 3 bronze statues of the Buddha representing his past, present and future lives as well as many Buddhist scriptures.

**Ngong Ping Village** is set on a 1.5 hectare site on Lantau Island. This amazing cultural themed village has been architecturally designed and landscaped to reflect the cultural and spiritual integrity of the Ngong Ping area.

**Ngong Ping 360** is a 5.7km cableway supported by eight towers along the cableway route. The biggest cableway in Asia, the journey lasts for about 20-25 minutes and takes passengers to spectacular 360-degree panoramic views of North Lantau Country Park, the South China Sea, Tung Chung Bay and the Hong Kong International Airport.

**Inclusions:** All transfer & admission, round trip NP360 cable car ride and water on coach (1 bottle per person).

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**Terms and Conditions:** These tours, designed by Destination Asia, are for participating delegates and accompanying persons of the INSOL Hong Kong Annual Regional Conference. All tours are based on a minimum number of 20 participants. If minimum numbers are not reached, alternative arrangements or a complete refund will be made. Places on all tours are limited. Where participants cancel their day tour bookings prior to 21 February 2014, payment will be refunded in full. Thereafter, no refund will be made.

**DISCLAIMER:** The services specified in these tour descriptions are available at the time of writing. However, in the event that any service(s) become unavailable for any reason, Destination Asia will make every effort to supply alternative services of an equal standard and value but cannot accept any responsibility for failure to provide the specified services.



## INSOL INTERNATIONAL

### Membership Benefits

Join today if you are not already a member and save up to £250 on the cost of attending the INSOL Hong Kong Conference!

Members of INSOL International are entitled to the following benefits through their membership of the Association:

#### Conferences

Members of INSOL receive preferential rates to attend both the Quadrennial Congress, which is held every four years and the annual regional conferences.

The conferences give you the opportunity to network with colleagues from your own country and world-wide. We are constantly striving to develop technical programmes that are at the cutting-edge in their content and presentation.

INSOL also arranges one-day seminars in various destinations to provide educational cross-border programmes, members are entitled to a discounted rate.

#### INSOL World

INSOL World, is our quarterly member's newsletter. The newsletter features current events and developments concerning the profession world-wide, our Member Associations and INSOL International.

#### Technical Electronic Newsletter

In October 2005 INSOL launched an electronic newsletter, which is e-mailed to all members monthly. This contains information on recent cases, new & pending legislation, journal articles and news items.

#### International Insolvency Review

The IIR is a unique publication containing technical articles on many aspects of international insolvency. The Editor is Professor Ian Fletcher, Professor of International Commercial Law, Faculty of Law, University College of London. It is published by Wiley-Blackwell three times a year. The institutional subscription rate is US\$825 but the INSOL member's rate is only US\$123.

#### INSOL Technical Papers Series (2006-)

Under this series INSOL publishes technical papers regularly on a number of current hot topics, currently we have published 26 papers. Covering subjects as diverse as "Economic and Geographical Implications of Hedge Funds in Distressed Debt"; "Inter-Company Debts and Set-Off"; "How the New PRC Enterprise Bankruptcy Law has Fared – Restructuring of A-share Listed Companies and Cross-border Implications"; "Corporate Groups and Liability Issues in Argentina, USA and the UNCITRAL Recommendations".

#### INSOL Small Practice Issues Technical Paper Series (2011-)

This technical series covers country studies based on two separate templates namely:

- Collection of practical issues important to small practitioners; and
- Small practices and consumer debt issues.

Every year we aim to publish a minimum of six country reports based on these two templates. Currently six papers have been published.



### Case Studies

The objective of each case study is to give a good insight into significant practical issues that have come up in these complex cross-border cases and to find out what lessons can be learned for the future. The case studies are presented in a standard format. We have published six case studies to date.

### Global Turnaround

INSOL members receive a preferential rate for subscription to this monthly international newsletter for company rescue and insolvency specialists.

### Publications

Members of INSOL receive free of charge a personally mailed copy of any publications produced by INSOL. In the last few years this has included fifteen separate publications. Our latest publication was Directors in the Twilight Zone IV.

### Website

The website at [www.insol.org](http://www.insol.org) is updated regularly to give the members current information regarding INSOL International.

### Small Practitioners website

This website is available for small practitioners to display their personal profiles for other practitioners to view their particular expertise and to enable networking.

### Younger Members website

This website is available for Younger Members to display their personal profiles for other practitioners to view their particular expertise and to enable networking.

### [www.Globalinsolvency.com](http://www.Globalinsolvency.com)

Members also have access to the global insolvency website, which is hosted by the American Bankruptcy Institute on behalf of the INSOL member associations. This is a valuable source of information for members. It provides INSOL members with a comprehensive overview of globalinsolvency issues.

### Membership Directory

Our Membership Directory is published annually. The Directory is a focal point of reference for organisations and individuals working in the business-rescue and insolvency profession in over 80 countries throughout the world. In addition to full member listings, the directory contains:

- Details of professional firms who work for insolvency professionals and banks both domestically and outside their home countries
- Details of firms who wish to be seen as international players: from specialist insolvency firms and accountants to solicitors, barristers and service-suppliers
- Survey of IP qualifications and appointment around the world
- Details about INSOL and its Member Associations
- A brief overview of the global insolvency marketplace
- A geographical index of all members and their firms.

To find out how to become a member of INSOL e-mail [jelena@insol.ision.co.uk](mailto:jelena@insol.ision.co.uk)



## Member Associations

American Bankruptcy Institute  
Asociación Argentina de Estudios Sobre la Insolvencia  
Asociación Uruguaya de Asesores en Insolvencia y Reestructuraciones Empresariales  
Association of Business Recovery Professionals – R3  
Association of Hungarian Insolvency Lawyers  
Association of Insolvency and Restructuring Advisors  
Business Recovery and Insolvency Practitioners Association of Nigeria  
Business Recovery and Insolvency Practitioners Association of Sri Lanka  
Canadian Association of Insolvency and Restructuring Professionals  
Canadian Bar Association (Bankruptcy and Insolvency Section)  
China University of Politics and Law, Bankruptcy Law and Restructuring Research Centre  
Commercial Law League of America (Bankruptcy and Insolvency Section)  
Consiglio Nazionale Dei Dottori Commercialisti e Esperti Contabili  
Especialistas de Concursos Mercantiles de Mexico  
Finnish Insolvency Law Association  
Ghana Association of Restructuring and Insolvency Advisors  
Groupe de Réflexion sur l'insolvabilité et sa Prévention 21  
Hong Kong Institute of Certified Public Accountants (Restructuring and Insolvency Faculty)  
Hungarian Association of Insolvency Practitioners  
INSOL Europe  
INSOL India  
INSOL New Zealand  
INSOLAD - Vereniging Insolventierecht Advocaten  
Insolvency Practitioners Association of Australia  
Insolvency Practitioners Association of Malaysia  
Insolvency Practitioners Association of Singapore  
Instituto Brasileiro de Estudos de Recuperação de Empresas  
Instituto Brasileiro de Gestão e Turnaround  
Instituto Iberoamericano de Derecho Concursal  
International Association of Insurance Receivers  
International Women's Insolvency and Restructuring Confederation  
Japanese Federation of Insolvency Professionals  
Law Council of Australia (Business Law Section)  
Malaysian Institute of Certified Public Accountants  
Nepalese Insolvency Practitioners Association  
Non-Commercial Partnership Self-Regulated Organisation of Arbitration Managers  
"Mercury" (NP SOAM Mercury)  
Recovery and Insolvency Specialists Association (BVI) Ltd  
Recovery and Insolvency Specialists Association (Cayman) Ltd  
REFor – The Insolvency Practitioners Register of the National Council of Spanish Schools of Economics  
Russian Union of Self-Regulated Organizations of Arbitration Managers  
Society of Insolvency Practitioners of India  
South African Restructuring and Insolvency Practitioners Association  
The Association of the Bar of the City of New York  
Turnaround Management Association (INSOL Special Interest Group)



## **INSOL INTERNATIONAL**

International Association of Restructuring, Insolvency & Bankruptcy Professionals

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