

CompliancePlus Consulting

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PRESS RELEASE

2 October 2009

Hong Kong, October 2, 2009 – A new company based in Hong Kong has recently entered the market to provide compliance consulting services. CompliancePlus Consulting, founded by Josephine Chung, former Head of Legal and Compliance at a major asset management firm in Hong Kong specializes in compliance requirements for fund management companies and hedge fund managers.

“We see the need for more customized and tailored made compliance services and support required by fund management companies and hedge fund managers in Asia, especially in Hong Kong. By partnering with us, our clients gain access to compliance solutions that they can trust and the latest knowledge of regulatory policies and procedures facilitating them to navigate a changing and challenging regulatory environment. In fact, hedge fund managers are now more serious with their compliance obligations and want to improve their compliance framework.” said Chung, Director of CompliancePlus.

CompliancePlus offers proactive and practical compliance solutions and recommendations to hedge fund managers and fund management companies in Asia helping their compliance staff to meet their compliance obligations and conform to local regulatory compliance requirements through bringing them value-added compliance services such as real time compliance support and tailored made monthly compliance plan services.

For more information, please contact:

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Profile : Director- Josephine Chung

Josephine is the Director of CompliancePlus Consulting Limited. Currently, she is also leading a research team in the Company on latest rules and regulatory requirements on mutual funds and hedge funds such as UCITS IV changes, Key Investors Information studies and recent regulatory changes in the US on hedge funds.

Before that, Josephine was the Head of Legal and Compliance for Prudential Asset Management Hong Kong and had oversight of compliance and legal issues of investments for Prudential Asset Management Hong Kong Office (investment management business of the UK Prudential Group).

With almost 10 years of working experience with fund managers and regional exposure on legal issues and regulatory matters in Asia on asset management, Josephine is very familiar with licensing requirements of fund management business in the Region and has a complete understanding of the operation, setting up and internal control of a fund house.

Her very recent transaction experiences include setting up of a US\$200 million QFII fund in Korea, setting up of a Cayman domiciled multi -strategies hedge fund, reviewing compliance manual and operation from compliance perspective for an established fund of hedge funds, assisting in the launch of a special situation fund in Asia and assisting a Hong Kong based start up hedge fund on compliance and regulatory issues.

Before joining Prudential, Josephine was legal counsel-VP with Citigroup Asset Management specialized in Hong Kong, Taiwan and Korea's fund businesses and retail fund registrations and distribution issues across the Region. She joined Citigroup Asset Management from Franklin Templeton Investments where she was the member of their Asia Legal Team.

Josephine obtained Bachelor of Laws Degree and Postgraduate Certificate in Laws from the University of Hong Kong and subsequently obtained Master of Laws from People's University of China (Beijing). She is fluent in Cantonese, English and Mandarin. She can be contacted at jchung@complianceplus.hk and at telephone no. 852-3667 9099.

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