

PRESS RELEASE

12 December 2016

Hong Kong, 12 December 2016 – CompliancePlus Consulting Limited proudly hosted the 2016 Annual Compliance Training regarding compliance-related issues on 9 December 2016. Over 50 attendees joined the event at Fairmont House at Admiralty.

The Annual Compliance Training comprised of five sessions throughout the whole day making up a total of five hours. The speakers Ms. Josephine Chung (Director of CompliancePlus), Ms. Queenie Yu (Senior Consultant), Ms. Chelsea Cheung (Compliance Analyst) and Mr. Davidson Tang (Compliance Analyst), covered various topics including anti-money laundering and counter terrorist financing, SFC new Professional Investors Regime and cybersecurity risk.

CompliancePlus was also delighted to have representatives from hedge fund industry, prime brokers, fund administrator, fund auditor and external lawyer to discuss various issues that our clients were interested in.

Below is a brief overview of the day:

1. How to help a hedge fund to stand out from the crowd? What makes a hedge fund launch successful? Why some fail?

The first session was jointly presented by Mr. Scott Peterman (Partner of Jones Day), Ms. Dylan Tao (Prime Services Coverage and Consulting - China, Credit Suisse Investment Bank), Mr. Henry Lam (Vice President of Deutsche Bank Prime Brokerage Consulting) and Mr. Disheng Zhang (Executive Director of Morgan Stanley Prime Brokerage).

They had a discussion on the key to hedge funds' success and the reason why some hedge funds launch successfully while some failed.

2. Recent and upcoming challenges for fund managers and hedge fund managers from fund administrator, auditor and tax adviser perspectives

This session was jointly presented by Ms. Josephine Chung (Director of CompliancePlus), Dr. Danny Po (Asia-Pacific and China Mergers & Acquisitions

Tax Leader of Deloitte Touche Tohmatsu), Mr. Keith So (Partner of Audit and Assurance of East Asia Sentinel Group) and Mr. Eastern Fong (Regional Head of Fund Services of Maples Fund Services).

They discussed in depth the recent and upcoming challenges for fund managers and hedge fund managers from fund administrator, auditor and tax adviser perspectives.

3. Anti-Money Laundering and Counter Terrorist Financing Compliance Training

This session was jointly presented by Ms. Josephine Chung (Director of CompliancePlus) and Ms. Queenie Yu (Senior Consultant of CompliancePlus).

In this session, Josephine and Queenie explained the statutory and regulatory framework of Hong Kong's Anti-Money Laundering and Counter Terrorist Financing regime with reference to the Anti-Money Laundering Ordinance, Drug Trafficking (Recovery of Proceeds) Ordinance, Organised and Serious Crimes Ordinance of Hong Kong, and the United Nations (Anti-Terrorism Measures) Ordinance and Financial Action Task Force.

They then elaborated further about AML/ CTF/ control system including the use of a risk based approach when implementing due diligence and know your client procedures.

4. SFC New Professional Investors Regime and New Client Agreement requirement on suitability

This session was jointly presented by Ms. Josephine Chung (Director of CompliancePlus) and Ms. Chelsea Cheung (Compliance Analyst of CompliancePlus).

They discussed the New SFC Professional Investors Regime effective from March 2016 and explained the changes and the process for conducting suitability on individual professional investors and corporate professional investors assessment and the SFC new client agreement requirement on suitability.

The last session was jointly presented by Ms. Josephine Chung (Director of CompliancePlus) and Mr. Davidson Tang (Compliance Analyst of CompliancePlus). They explained some best compliance practices to address cybersecurity risks and discussed some potential compliance issues.

CompliancePlus offers award-winning proactive and practical compliance solutions and recommendations to private fund managers, hedge fund managers, fund management companies and financial firms and institutions in Asia and the world to help their staff meet their compliance obligations and conform to local regulatory compliance requirements.



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Director of CompliancePlus, Ms. Josephine Chung (second left), with the guest speakers Dr. Danny Po (first left), Mr. Keith So (second right) and Mr. Eastern Fong (first right).

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