



The EUROMONEY TRAINING CERTIFICATE in

3 day course

Asia Project Finance Workshop

30 November-2 December 2009
Jakarta

A comprehensive 3 day workshop covering all practical aspects of project finance in Asia

- Understand the concepts utilised in project finance
- Examine the advantages and disadvantages of raising project finance in Asia and when to use it
- Review the different objectives, responsibilities and risk appetite of the parties involved
- Compare the complementary and competing sources of project finance
- Learn from real life successes and failures in Asia

Course Director:

Andrew Kinloch

Infrastructure finance expert with over 20 years' experience in leading structured, project and export financings in Asia and around the world

Register and pay
before
2 November 2009
for an
early-bird discount

What past delegates have said about this course:

"Gave a firm understanding of the concepts with real life examples"

Non-Executive Director,
EXIM Bank

"Excellent introduction to project finance... interesting case studies"

Director, Head of Global Corporates Department, Natixis

"This course really helped me understand more about project finance. Speaker has a lot of experience"

Assistant V.P., Bank Mandiri

WHO SHOULD ATTEND?
This is an introductory/intermediate course that will appeal to delegates from the project and corporate finance departments of the following types of organisations:

- Investment banks
- Commercial banks
- Development banks
- Export credit agencies
- Government departments
- Construction contractors
- Project engineering companies
- Law firms
- Project developers
- Infrastructure specialists
- Equipment suppliers

Why not recommend this course to a colleague?

100% of past delegates would recommend this course



Find out more or register your place today!

Web www.euromoneytraining.com/asia

COURSE OBJECTIVES

In today's volatile markets, there is a renewed appreciation of the relatively stable, long term cash flows that stem from investment in infrastructure. An increasing proportion of such infrastructure is by necessity being financed on a project – or limited recourse – basis. At the same time, many emerging markets are being re-evaluated as less risky than previously thought. Thus, attention to project finance in Asia has rarely been greater.

Project finance enables joint ventures to raise focused, risk sharing finance in key industries and is the leading method for cash-strapped governments to introduce private sector skills, disciplines and funding in sectors ranging from transportation, Public Private Partnership (PPP), power, oil and gas, telecoms, mining and more.

Countries around Asia vary enormously in terms of size, wealth, growth, political risk, legal and regulatory frameworks and availability of domestic/offshore funding. But they all need to build large, long term infrastructure assets. The potential business is huge, but the practicalities can be challenging.

Benefiting from the course director's 20 years of practical experience in project finance in both developed and developing markets, delegates to Asia Project Finance will learn the concepts and techniques required to master this discipline; the benefits and costs of utilising project finance; and when, how and why project finance is applied across Asia.

METHODOLOGY

The course consists of a mixture of lectures, case studies, discussion groups and interactive exercises to illustrate key messages, reinforce understanding and enable delegates to best utilise project finance in their day-to-day roles.

Day 1

Registration commences at 8:30
Programme runs from 9:00 - 5:00 daily

Introduction

- What is project finance?
- History and application of project finance
- Distinguishing features of project finance
- Project finance sectors
- When to use project finance
- The project finance market in Asia
- The players
- Commentary

Typical structures by sector

- Project agreements and financing agreements
- Power generation
 - market price risk: metals and mining, oil and LNG
 - with feedstock: refining and petrochemicals
- Infrastructure
 - market volume risk: road, rail, airports, ports and water
 - availability risk: prisons, schools, defence, hospitals
- Telecoms
 - fixed line, mobile and cable
- Leisure
 - casinos, theme parks and stadia

The deal life cycle

- Inception
- Bidding
- Award
- Negotiate financing
- Due diligence
- Syndication
- Construction and operation
- Repayment

Risk mitigation

- Completion of construction
 - Revenues
 - with offtaker
 - market price risk
 - market volume risk
 - market price and volume risk
- Fuel supply and reserves risk
- Operating
- Technical
- Interest rates
- Equity
- Force majeure
- Environmental and reputational
- Foreign exchange
- Approvals
- Tax and regulatory
- Legal
- Corruption
- Political

Biography

Andrew Kinloch

Andrew Kinloch offers specialist advice on infrastructure finance. Advice comprises corporate strategy and government policy (e.g. advising the Ministry of Finance in Indonesia on its support for that country's plans to build some \$25 billion of infrastructure, starting with the power sector); raising funds for new projects; and acting in distressed situations (e.g. acting as an expert witness on the \$450 million Manila airport arbitration under the World Bank's ICSID convention).

From 1998 – 2002, Mr. Kinloch ran Structured Finance, Asia Pacific for

WestLB at a time when the bank was in the top ten Lead Arrangers of Project Finance. At WestLB, he had responsibility for a €2.5 billion loan book and purchased a stake in, and sat on the board of, Asia's only aircraft lessor. He previously led negotiations on a wide variety of project, export and tax – driven deals in Europe whilst at UBS and IBJ / Mizuho in London and in Australia whilst at Westpac. He originally practised as a Chartered Accountant with KPMG and PWC.

Over the past twenty years, Mr. Kinloch has spoken at numerous

Day 2

Political risk

- The risks
- Preemption
- The mitigants
- The players
 - multilaterals
 - export credit agencies
 - private insurers
- Alternative dispute resolution
- Mitigation benefits and policy issues

Project financing characteristics

- Finance agreements
- Cash flow control waterfall
- Ratio definitions
- Flexible payback of debt
- Flexible returns on debt
- Equity considerations
- Project life tail
- Credit enhancement
- Lenders' involvement in project
- Dispute resolution
- Default
- Accounting treatment by sponsors
- Ancillary banking products

Day 3

Financing plan

- Sources of finance and sufficiency of funding
- Standby facilities
- Contingent equity

- Tax effectiveness and leasing
- Base Case cash flows and sensitivities

Government agenda

- Appetite for private sector infrastructure
- Control of monopoly asset
- Credit support for State Owned Enterprises
- Powers of eminent domain
- Restrictions on foreign nationals
- Control of investor returns
- Accounting treatment by Governments

Project finance outcomes

- Default more likely
- Scope to mitigate loss earlier
- Recovery rates higher
- Provisioning and recovery of doubtful debts

Project finance around Asia

- Political climate
- Environment for project finance
- Business opportunities for project finance
- Government appetite for private sector infrastructure

This course will make use of the following case studies:

Nanhai Petrochemicals	China
C2C	Singapore
North Luzon Expressway	Philippines
Asia Container Terminals	Hong Kong
Lihir Gold	PNG
Manila Airport	Philippines
Typical Tel Co	Hong Kong
CBK Power	Philippines
Wynn Casino	Macao
Star Refinery	Thailand
Paiton Energy	Indonesia
Mundra UMPP	India

VENUE

All of our courses are held in 4 – 5 star hotels, chosen for their location, facilities and level of service. You can be assured of a comfortable, convenient learning environment throughout the duration of the course.

Due to the variation in delegate numbers, we will send confirmation of the venue to you approximately 2 weeks before the start of the course.

ABOUT US

Euromoney Training courses are designed for ambitious professionals who wish to gain practical skills based knowledge. With offices located in Asia, Europe and the USA and as part of the global media group, Euromoney Institutional Investor PLC, we are in the perfect position to provide you with relevant, up-to-date and international expertise.

With an extensive range of financial, legal and audit training courses we have met the training needs of over 40,000 market professionals globally.

Our courses are held on a public or in-house basis, a full list of which can be found on our website. Visit www.euromoneytraining.com/asia.

CONTINUING PROFESSIONAL DEVELOPMENT

Although Euromoney Training cannot warrant that the attendance of this programme would automatically be recognised by your country's Securities and Futures Commission, it is highly likely that Euromoney Training courses can fulfil CPT requirements as they maintain and enhance delegates' technical knowledge and professional expertise. Please check directly with your employer as the corporate licensee of your SFC registration, who is responsible for determining whether a training course satisfies CPT requirements.

conferences; he is regularly published in the specialist press; he conducts training for Euromoney and the Asian Development Bank; and he is a guest lecturer at Hong Kong University. He is based in Hong Kong.

SAVE TIME AND MONEY WITH IN-HOUSE TRAINING

In-house training is an efficient and cost effective way to ensure that your employees are equipped with the knowledge and skills needed to make a real impact in your organisation. Training can be arranged for anything from small groups to entire divisions and will take place at a time chosen by and convenient to you.

For more information on holding this, or any other Euromoney Training course in-house, please contact:
Joanne Ma, Division Manager, Financial Training
Tel: +852 2111 6620
Email: joanne.ma@euromoneyasia.com

Register before 2 November 2009 for early-bird discount.

Email
enquiry@euromoneyasia.com

Telephone
+852 2520 1481

Facsimile
+852 2866 7340



I prefer course updates by **email**.

My email address is _____
Please fax back to +852 2866 7340 or email your details to update@euromoneyasia.com.
Please include the code that appears on top of the address label above in your email.

Related courses from Euromoney Training. Visit our website for the full schedule:

- Advanced Project Finance
- Project Finance for PPPs
- Financing Energy Projects
- Renewable Energy Project Finance

5 easy ways to register

Please quote reference **WEB**

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EUROMONEY TRAINING CERTIFICATE

Delegates who successfully complete this course will receive the prestigious *Euromoney Training Certificate* - a statement of excellence recognised worldwide.

FREE SUBSCRIPTION

Delegates will receive a free 3-month subscription to *Asiamoney* magazine at the conclusion of the course.

Registration form

Yes, please register me for:

Asia Project Finance Workshop (HT4265)

on 30 November-2 December 2009, Jakarta

Can't make this date? We schedule our courses throughout the year. Please contact us to check for alternative dates and locations.

Delegate details

Surname _____ Mr/Mrs/Ms

First name _____

Position _____ Department _____

Company _____

Address _____

Telephone _____ Fax _____

Email _____

How did you hear about the course? _____

Standard fee: US\$3,950 Discounted fee: US\$3,752.50*

*Discount of 5% when you register and make payment before **2 November 2009** inclusive. This discount cannot be used in conjunction with any other offer.

Please note, payment must be received prior to course start.

Funding support

The Monetary Authority of Singapore (MAS) administers grants to financial sector organisations that sponsor eligible participants to training programmes that meet qualifying criteria. For enquiries, please contact the MAS at (65) 6229-9396 or via email at fsdf@mas.gov.sg.

Payment details (please tick as appropriate)

Cheque Invoice Credit card[#]

[#]To make this payment by credit card, please call +852 2520 1481, or visit www.euromoneytraining.com/asia, select this course and follow the 'register now' link to use our secure online payment system.

Early-bird and other discounts cannot be processed on the website so please call our hotline to make payment.

I have read and understood the booking terms and conditions

Signature _____ Date _____

Approving Manager

Name _____ Position _____

Disclaimer

Euromoney Training reserves the right to alter any part of the published programme or faculty. In the event of course cancellation by Euromoney Training due to unforeseen circumstances, Euromoney Training limits its liabilities to refunding the tuition fee of the course.

Fee includes tuition, documentation, lunch and refreshments. Delegates are responsible for their own flights and accommodation. An invoice will be sent upon receipt of registration form.

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Data protection

The information you provide will be safeguarded by the Euromoney Institutional Investor PLC group whose subsidiaries may use it to keep you informed of relevant products and services. We occasionally allow reputable companies outside the Euromoney Institutional Investor PLC group to contact you with details of products that may be of interest to you. As an international group we may transfer your data on a global basis for the purposes indicated above. If you object to contact by telephone fax or email please tick the relevant box. If you do not want us to share your information with other reputable companies please tick this box

Cancellation policy

If any registered delegate cannot attend our course, a replacement is always welcome. Cancellations must be made in writing (letter or fax) with Euromoney Training's acknowledgement. Written cancellations must reach this office 30 days before the programme commences. A full refund less an administration charge of US\$150 will be given. For any written cancellation requests that reach us less than 30 days before the event, no refunds will be given. However, if you wish to attend another Euromoney Training course in the Asia-Pacific region, a 75% discount voucher which values not more than 75% of the initial payment will be issued. Please note that the subsequent course must take place within 1 year of the initial registration. Discount

vouchers are transferable within the same organisation, but not to be used in conjunction with any other discount schemes. Discount vouchers will not be issued for no-shows without cancellation. Euromoney Training reserves the right to the final decision if any dispute arises.

Incorrect mailing

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