



Hong Kong Institute of
Certified Public Accountants
香港會計師公會

Financial Services Interest Group (FSIG) Lunch Seminar

Topic : PROJECT FINANCE: ITS COSTS, BENEFITS
AND ROLE IN MAJOR INFRASTRUCTURE IN ASIA

Speaker : Mr. Andrew Kinloch, Director, Logie Group Limited

Date : 18 March 2005, Friday

Time : 1:00 p.m. - 2:00 p.m. (Sandwiches and beverages will be served at 12:45 p.m.)

Venue : HKICPA Meeting & Training Centre, Room 1205, 12/F,
Tower Two, Lippo Centre, 89 Queensway, Hong Kong.

Admission Fee : HKD70 per person

HKICPA CPD Credit Hour : 1 hour

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Lippo Centre, 89 Queensway,
Hong Kong

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Fax : (852) 2865 6776
(852) 2865 6603
Web : www.hkicpa.org.hk

About the Seminar

This presentation will cover the following:

- Introduction of Project Finance
- Major industries using Project Finance
- Advantages, costs and disadvantages
- Features of Project Finance:
 - Political risk mitigation
 - Pre – emptio rights
 - Step – in rights and direct agreements
 - Interdependent funding
 - Refinancing
 - Portfolios
- Accounting treatment
- Case studies:
 - Asia Container Terminals' Container Terminal 9, Hong Kong
 - Shell / CNOOC's Nanhai Petrochemicals, China
 - CLP's Yallourn Energy, Australia
 - Hutchison's 3G, UK
 - Deals gone wrong

About the Speaker

Mr. Andrew Kinloch has been leading structured and project financings for nineteen years, with Westpac in Sydney; IBJ / Mizuho then UBS in London; then WestLB here in Hong Kong.

At WestLB, which he joined in 1998, he ran Global Structured Finance, Asia Pacific where he had responsibility for teams in Sydney, Tokyo, Hong Kong and Mumbai and a loan book of Euro 2.5 billion. Amongst his teams' deals were financings with Hutchison, CLP, HongKong Land and Shell.

Last year, Andrew set up his own consulting company, Logie Group Limited, and he is currently acting as an expert witness on the US\$500 million Manila airport arbitration in front of the World Bank.

Andrew originally practised as a Chartered Accountant with KPMG, first in London then here in Hong Kong in the early 1980s. He then moved to PWC in Sydney which is where he began his banking career. He is a Fellow of the HKICPA and the Institute of Chartered Accountants in England and Wales. He is also a member of the HK Institute of Bankers, the HK Institute of Directors and the Institute of Expert Witnesses in the UK.

Registration

The admission fee for attending the lunch seminar is HKD70 per person. The number of places is limited and will be allocated to FSIG members on a first-come-first-served basis in case of over-subscription. For members who wish to attend the seminar, please complete the attached reply slip and return it **by post or by fax for registration on or before Wednesday, 16 March 2005** to the HKICPA, together with a cheque payable to "Hong Kong Institute of Certified Public Accountants" if you pay your admission fee by cheque. Enrolment by fax is only accepted for visa card payments.

No further confirmation letter will be sent out unless your reservation of seat is unsuccessful. Should you have any questions on the above, please contact Ms. Pat Chan at **2287 7009** in the first instance.



To: Member Services Department,
Hong Kong Institute of Certified Public Accountants,
4/F., Tower Two, Lippo Centre,
89 Queensway,
Hong Kong

Fax: 2865 6603 / 2865 6776

FINANCIAL SERVICES INTEREST GROUP (FSIG) REPLY SLIP

LUNCH SEMINAR ON 18 MARCH 2005

*“PROJECT FINANCE: ITS COSTS, BENEFITS AND
ROLE IN MAJOR INFRASTRUCTURE IN ASIA”*

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Name: (**Mr. / Mrs. / Ms.) _____ HKICPA Membership No.: _____

Company name: _____

Position held: _____

Telephone No.: _____ Fax No.: _____

Admission Fee: HKD70 per person x _____ person(s) = HKD _____

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Notes:

1. For card payments, only the HKICPA Affinity Credit Card (*Wing Lung Bank Limited*) is accepted.
2. For cheque payments, please send the reply slip together with a cheque made payable to "Hong Kong Institute of Certified Public Accountants".