

THE 2ND ANNUAL

# China Derivatives Summit

Opportunities in the China  
financial derivatives market

Over  
**160**  
attendees  
in the inaugural  
year!

28th & 29th April 2005 • The InterContinental Hotel, Shanghai, China

### Key Speakers:

**Dr. Peter Zhang**, Senior Director of R&D Center,  
**Shanghai Futures Exchange (SHFE)**

**Paget Dare Bryan**, Partner, **Clifford Chance**

**Gao Peiji**, Partner, **Clifford Chance**

**Joo Seng Wong**, Executive Director & Chief  
Executive Officer, **G. K. Goh Futures (S) Private Ltd.**

**Tatsuyoshi Wada**, Head of China Products Office,  
**The Bank of Toyko-Mitsubishi, Ltd.**

**Xiaofeng Zheng**, Vice President,  
**CFC Securities Limited**

**Nobel Drakoln**, President,  
**Liverpool Derivatives Group**

### You will be able to benefit from:

- Hearing the official line from Chinese government officials on policies for financial derivatives
- Understanding the potential of RMB derivatives
- Learning the detail of the new laws and how it applies to your business ventures
- Meeting and networking with the key players in the derivatives industry in China
- Learning the latest developments on derivatives products and markets in China

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# China Derivatives Summit

China opened its derivatives market to the world with a new law on 1 March 2004. This enabled overseas banks to trade derivatives directly with Chinese companies, who account for 7 percent of global trade and need to hedge their risks. Many more players are now rushing in to offer a full array of banking services to the world's seventh-biggest economy.

The potential of the Chinese market for derivatives is huge. RMB derivatives will give the market a further boost, but what are the risks and opportunities? How big is the market for the foreign finance institutions? Do you know what rules apply to your business ventures?

In April, Euromoney Seminars will bring the policymakers, banks, financiers, enterprises and derivatives service providers such as lawyers, accountant, brokers, agents, analysts, consultants and advisors together to discuss the opportunities and challenges that lay ahead in this immense growing market, and answer these questions.

If you are involved in derivatives and want to enter the Chinese market, this is an event you can't afford to miss. If you are already in China, this is an event you must attend to learn what are the latest developments that may impact your business potential. We look forward to welcoming you to Shanghai in April.

## Opportunities in the China financial derivatives market

28th & 29th April 2005  
The InterContinental Hotel, Shanghai, China

### Day One – Thursday, 28th April 2005

**8.30 – 9.00 Registration and coffee**

**9.00 – 9.15 Chairman's welcome and opening remarks**

**9.15 – 9.50 Keynote Address: China financial derivatives – the current regulations**

- Creating a transparent environment for the derivatives business
- Creating an optimal investment environment in China
- Upcoming regulations that may affect deals already in place

Senior official, China Banking Regulatory Commission

**9.50 – 10.25 Keynote Address: The Outlook for the China derivatives market**

- Challenges in the derivatives market
- Trends for the next five years

**10.25 – 10.55 Coffee and networking**

**10.55 – 12.00 Panel: What does the regulation mean to the Chinese and the multinational institutions?**

- Who has license?
- What can and can't be done under the new regulation?
- Foreign currency denominated interest rate, commodity, currency and credit derivatives
- Outlooks on transactions
- Future business opportunities

**Paget Dare Bryan**, Partner, **Clifford Chance**

**Luo Wenguang**, General Manager, International Business Department, **Minsheng Bank of China, Branch of Shanghai**

**Dr. Peter Zhang**, Senior Director of R&D Center, **Shanghai Futures Exchange (SHFE)**

**Joo Seng Wong**, Executive Director & Chief Executive Officer, **G. K. Goh Futures (S) Private Ltd.**

**Tatsuyoshi Wada**, Head of China Products Office, **The Bank of Toyko-Mitsubishi, Ltd.**

## 12.00 – 14.00 Lunch

### 14.00 – 14.45 Current key legal issues relating to derivatives business in China

- Application of the derivatives rules:
- ISDA documentation:
- Termination, close-out netting and set off:
- What is the impact of the PRC Guidelines on market risk management of commercial banks?

**Paget Dare Bryan**, Partner, **Clifford Chance**

**Gao Peiji**, Partner, **Clifford Chance**

### 14.45 – 15.30 Trends in structured credit

- Trends in the structured credit market
- Role of a CDO asset manager
- Case study: Key rating issues when constructing a synthetic CDO

**Gilbert Ong**, CFA, Associate Director, **Fitch Ratings**

### 15.30 – 16.00 Coffee and networking

### 16.00 – 16.45 The impact on the index as non-free-floating shares become investable

- Index development updates for the derivatives market
- The impact on the index as non-free-floating shares become investable
- Trends for the index in China

**Zhu Shan**, Managing Director, **FTSE Xinhua Index**

### 16.45 – 17.00 Questions and answers; Chairman's wrap-up for Day One followed by drinks reception

## Day Two – Friday, 29th April 2005

### 8.30 – 9.00 Registration and coffee

### 9.00 – 9.15 Chairman's welcome and opening remarks

### 9.15 – 10.00 Product innovation: Shanghai Futures Exchange's first option contract

**Dr. Peter Zhang**, Senior Director of R&D Center, **Shanghai Futures Exchange (SHFE)**

### 10.00 – 10.45 Prospect on developing RMB derivatives

**Water Cheung**, Managing Director, Treasury and Capital Markets, Greater China, **DBS Group Holdings**

### 10.45 – 11.00 Audience question and answer session

### 11.00 – 11.45 Coffee and networking

### 11.45 – 12.30 Investing in the convertible bond market

- Convertible bond basics
  - Convertible bond market development in China and East Asia
  - Convertible bond investment strategies
- Xiaofeng Zheng**, Vice President, **CFC Securities Limited**

### 12.30 – 14.00 Lunch

### 14.00 – 14.45 Foreign exchange risk management and leveraged foreign exchange trading

- Legality versus legitimate market need
  - Chinese companies exposure to foreign currencies
  - FX products and pricing quality
  - The need to further legislate
- Joo Seng Wong**, Executive Director & Chief Executive Officer, **G. K. Goh Futures (S) Private Ltd.**

### 14.45 – 15.30 The dos and don'ts of a successful trader

- Understanding leverage
  - Utilising money management
  - Recognising the difference between speculation and gambling
- Nobel Drakoln**, President, **Liverpool Derivatives Group**

### 15.30 – 15.45 Questions and answers; Chairman's wrap-up for Day Two and close of Conference

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### CANCELLATION POLICY:

If you cannot attend you must cancel your registration in writing by April 14th, 2005 to receive a refund less a 10% administration charge. We cannot accept verbal cancellations. Cancellations received after April 14th, 2005 are liable for the full conference fee. We suggest you send a substitute to attend in your place at no extra charge.

### REGISTRATION FEE:

The registration fee includes participation in the Summit, lunches and documentation material, which will be distributed at the beginning of the event. All bookings are considered binding on receipt of the booking form.

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### VENUE:

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