香港信託人公會
Hong Kong Trustees' Association

Organiser

Supporting Organisation

Joint seminar on
"Employee Benefit Schemes - Trust and Non-Trust"
7 March 2019 (Thursday)

Employee Benefit Trusts / Investment Schemes are intended to incentivize employees and other targeted persons. However, they bring along a whole host of challenges related to structuring and implementation of the underlying plans. Additionally for listed companies, there is an overlay of additional compliance requirements to consider. This seminar, representing collaboration between Hong Kong Trustees' Association (HKTA) and The Hong Kong Institute of Chartered Secretaries (HKICS), aims to help you understand the practical mechanics of these plans, from a high level overview to some detailed structuring, implementation and tax issues of different scenarios in an effective and succinct manner. It serves to give you some broad-based understanding about these plans and their working issues to facilitate your informed planning and decisions.

Members of HKTA/HKICS will enjoy member's rate in attending this seminar.

Target audience	:	Directors, company secretaries and senior management, trustees, employee benefits plan service providers etc.
Date	:	Thursday, 7 March 2019
Time	:	6:30 pm – 8:30 pm *(Registration starts at 6:15 pm)*
Speakers *(in sequence of speaking)*	:	**Ms Alison Parkes**, Director, Zedra Trust Company (Guernsey) Limited **Ms Alix Chan,** Director, BOCI Securities Limited **Mr Tyrone Chan**, Tax Director, People Advisory Services, Ernst & Young Tax Services Limited
Facilitator	:	**Mr Michael Shue**, Executive Director, Wealth Structuring, Nerine Trust Company (HK) Limited *(Details of speakers can be found in the following pages)*
Language	:	English
Level	:	Intermediate
Venue	:	KPMG, 23/F, Hysan Place, 500 Hennessy Road, Causeway Bay, HK
Accreditations	:	HKICS (2 ECPD hours) HKTA (2 CPD points) MPF Intermediaries (2 non-core CPD hours)
Fee	:	HK$400 for HKTA / HKICS member; HK$500 for Non-member
Enquiries (HKTA):		Tel: 3703 5170 Email: queries@hktrustees.com

Venue Sponsor

Biographies of Speakers

Alison Parkes
Director
Zedra Trust Company (Guernsey) Limited

Ms. Alison Parkes is a Director in the Guernsey based Employer Solutions team in Zedra and is an Associate of the UK Institute of Chartered Secretaries and Administrators.

Alison has 25 years' experience in the offshore financial services industry, with 20 years spent specialising in Employee Benefit Trusts ("EBT's"). She was one of the Founding Members of the Employer Solutions Guernsey Team which was established in 1999 with just 2 staff. The team has now grown to 18 individuals focusing solely on a variety of Employee Benefit and Share Ownership Trusts and related incentive arrangements.

Alison has extensive experience dealing with a variety of Settlors of EBT's from private to listed companies, overseeing some significant life cycle transactions for companies and their employees, such as listing on a stock exchange, and purchase of a private company by a listed entity.

Alison's clients include some of the largest companies on the London Stock Exchange covering the FTSE100, FTSE250 and AIM, as well as internationally listed clients and private companies with institutional shareholders.

Taking a Euro-centric approach, Alison will talk about :

- the brief history and overview of employee benefit trusts (EBT)
- how the use of EBT help with creating and running a share place
- types of EBT
- implementation of EBT
- what can go wrong
- financial, regulatory and tax considerations
- the future of EBT

Alix Chan (CPA Aust)
Director,
BOCI Securities Limited

Alix has over 12 years of experience in employee share ownership plan (ESOP) business. At BOCI Securities Limited, she is the head of ESOP business under Equity Sales & Derivatives Division. In her previous roles, she had worked for 8 years in a global company which focused on share plan administration and has over 4 years of extensive in-house experience with multi-national corporations listed in both HK and the US. She has strong expertise on share plan design, implementation, administration, taxation, financial reporting and accounting etc. In term of professional qualification, Alix is a CPA from Australia.

For the seminar, Alix aims to share her knowledge and experience with members who are interested to learn more about relevant aspects of Employees Share Ownership Plans ("ESOP") at both Pre-IPO and Post-IPO stages with special focus on PRC-based companies :

- Brief introduction of ESOP
- Reasons for adoption
- Structuring & Implementation
- PRC rules and regulations, tax concerns, cross-border repatriation
- Exit plan
- Key concerns (dilution of shareholding, insider trading, market manipulation etc)
- Case studies

Mr. Tyrone Chan
Tax Director, People Advisory Services
Ernst & Young Tax Services Limited

Tyrone Chan is a director of Ernst & Young's HK tax practice. He has over 20 years of international tax experience, specialized in providing Hong Kong, Macau and US tax compliance and advisory services to corporate and individual clients. He handles various cross-border international assignee transfer advices, tax policies set-up and/or tax efficient compensation packages for corporates. Tyrone is also the executive in charge of EY Macau Professional (Individual) Tax Services.

Tyrone is a Bachelor of Science in Accounting from the University of Southern California, U.S.A., an Associate Member of the American Institute of Certified Public Accountants and the Hong Kong Institute of Certified Public Accountants respectively, an Associate Member and Certified Tax Adviser of the Taxation Institute of Hong Kong and also a Licensed CPA of California, U.S.A.

His presentation outline includes :

- Types of Employee Equity Plans
- Typical Life Cycle of these Plans
- Key Challenges and Tax Implications
- Case studies (two cases under a no name basis)

Biography of Facilitator

Michael Shue
Executive Director, Wealth Structuring
Nerine Trust Company (Hong Kong) Limited

Mr. Michael Shue is responsible for the wealth structuring advice of Nerine Hong Kong's trust services as Executive Director. He is a widely experienced lawyer who has successfully practiced both in New Zealand and overseas for more than 25 years. A large part of Michael's legal practice involved corporate and trust structures to assist clients with asset protection, estate and family succession and tax planning. Previously, Michael was the Executive Director of a major trust company, providing advice on the structuring, establishment and ongoing administration of both onshore and offshore trusts, estate and family succession planning, family office governance, Pre-IPO Trusts, Employee Benefit Trusts and Employee Share Option Plans. He has extensive experience with multiple onshore and offshore trust jurisdictions as well as different types of trust structures.

Michael holds a New Zealand law degree, is a current Executive Committee member, and a past Chairman (in 2015, 2016 & 2017) of HKTA. He is a past Chairman, and currently a member, of the China Development Sub-Committee of HKTA jointly with STEP Hong Kong. He is a member of the Hong Kong Trade Development Council Financial Services Advisory Committee and also the Hong Kong Monetary Authority's Process Review Committee. His latest designation acquired includes that of a Certified Trust Practitioner.

Michael, as the Facilitator of the seminar, will point out the leading position of Hong Kong as the global jurisdiction for IPOs in recent years, the increasing use of Employee Benefit Schemes as a means to retain talents and to ensure a high quality staff force, to introduce the parties involved in such schemes and how they relate to this joint seminar and our speakers etc.

The End