



Hong Kong Investor Relations Association



ANNUAL REPORT
2012/13



About Us

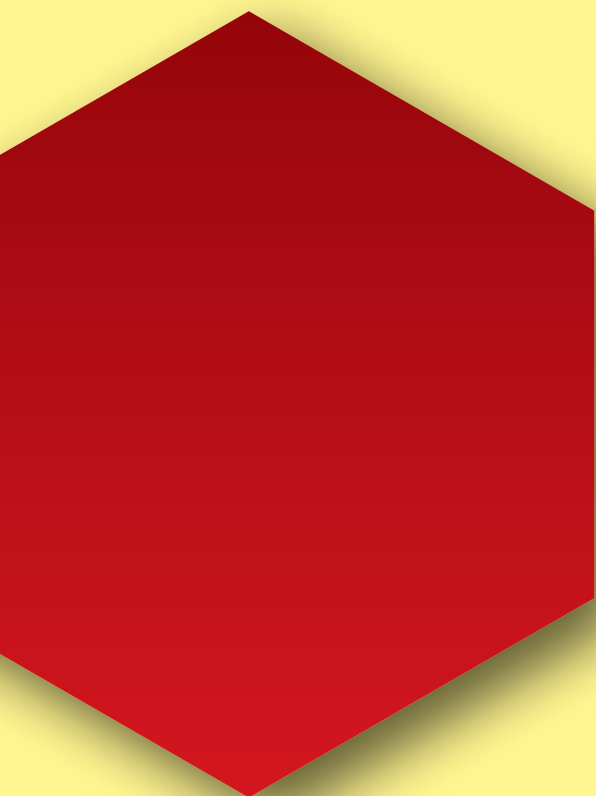
HKIRA is a professional association in Hong Kong comprising investor relations practitioners and corporate officers responsible for communications between corporate management and the investment community. HKIRA advocates the setting of international standards in IR education, advances the best IR practices and meets the professional development needs of those interested in pursuing the investor relations profession.



Corporate Information	2
Chairman's Statement	4
HKIRA Mission and Vision	6
Activities Review	10
Event	10
Membership	20
Education	22
Organization Structure	24
Acknowledgement	28



Contents



Executive Committee

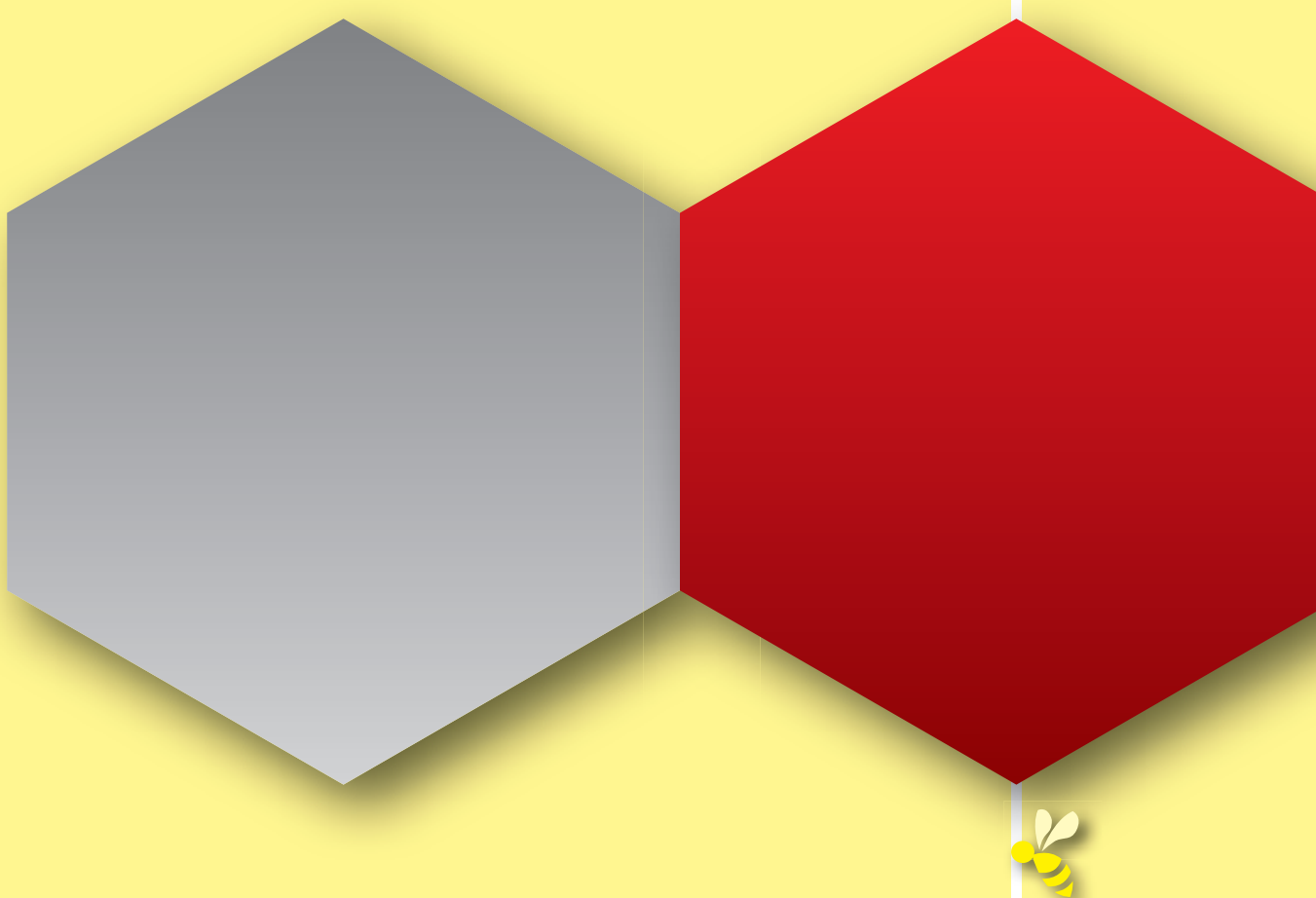
Dr. Eva Chan (*Chairman*)
Mr. Randy Hung (*Vice-Chairman*)
Ms. Tiffany Cheung (*Treasurer*)
Ms. Vicky Yu

Honorary Members

Ms. Agnes Chan
Mr. Gary Ng
Mr. Osbert Kho



Corporate Information



Honorary Auditor

Kwok & Partners, CPA

Financial Year End

31 December

Registered & Principal Office

20/F, Cigna Tower
482 Jaffe Road
Causeway Bay, Hong Kong

Website

www.hkira.com

Telephone

[852] 2117 1846

Email Address

info@hkira.com

Chairman of Sub-Committee

Education

Dr. Eva Chan

Events

Ms. Vicky Yu

Partnership & Promotion

Mr. Randy Hung

Membership

Mr. Stephan Yao

CPD

Ms. Tiffany Cheung



Chairman's Statement



I am pleased to report that Hong Kong Investor Relations Association (“HKIRA” or “the Association”) has been increasingly gaining wider recognition from investor relations practitioners and investment community as we are entering into the fifth year of our establishment. HKIRA has been dedicated to serving Investor Relations (“IR”) professionals to advance their competency and stature. Today, HKIRA has become a key platform where IR professionals in Hong Kong can learn, share and advance in their IR careers.

Investor Relations Officers (“IROs”) are facing increasing challenges as the market and regulatory environments continue to change. The codification of disclosure of inside information requires IROs to guide listed companies to comply with the new legal obligations. HKIRA has provided a number of opportunities for our members to keep up with the latest regulatory and market changes and share their views, knowledge and experience.

Nowadays, investors focus not only on fundamentals and valuation but they also look for companies with good corporate governance. A good IRO can increase transparency and foster better communications with the issuers’ stakeholders.

As technology advances, the emergence of social media offers new communication tools for IROs. HKIRA is staying at forefront and is developing a mobile app which will enable the Association to cement closer connection with our members.

To promote industry standards for IR, we continue to collaborate with different universities in Hong Kong to offer comprehensive IR training programs. This year, we partner with Hong Kong University School of Professional and Continuing Education (“HKU SPACE”) to offer a series of courses leading to an Executive Certificate in Investor Relations.

The Certificate of Investor Relations (CIR) program that we have cooperated with UK Investor Relations Society since 2012 continues to attract local investor relations practitioners to join this year.

While our membership base continues to expand, HKIRA organizes almost one event every month, including seminars, workshops and various networking functions. We have also hosted lunch gatherings every other month since March 2013. During these relaxing lunch breaks, our Executive Committee members chat with members so they can gain better understanding about HKIRA and also give feedback to the Association.

I am happy to report that up to the date of this statement, we have close to 200 members comprised mostly IROs of listed companies. Through exchange of ideas and sharing of experience among members, as well as formal IR trainings, HKIRA aims to elevate the status and recognition of IR professionals and extend our presence across Hong Kong to mainland China.

I would like to take this opportunity to express my truthful thanks to sponsors, guest speakers, volunteers and our members who have contributed to the success of HKIRA. I would also like to express my sincere appreciation to our Executive Committee members for their dedications and valuable time to HKIRA.

Dr. Eva Chan

Chairman

Hong Kong, 18 July, 2013

Mission

HKIRA is dedicated
to advancing the
excellence in
investor relations
as well as
professional
competency and
status of its
members.





Vision

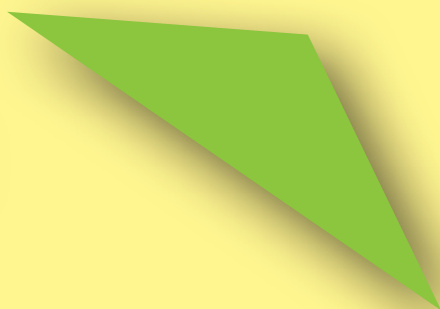
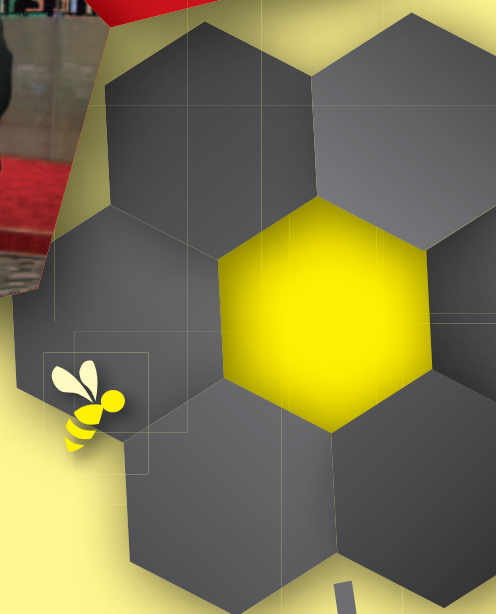
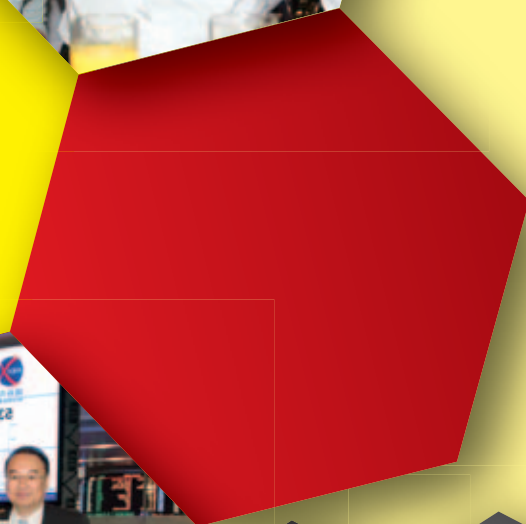
HKIRA advocates best practices in the investor relations profession through:

1. Providing a platform for investor relations practitioners to exchange views and to share knowledge and experiences;
2. Offering education and training programs to support high professional and ethical standards in the practice of investor relations;
3. Organizing professional and social events to advance the awareness and standing of the investor relations community;
4. Representing views of its members to the investor community, as well as regulatory and government bodies.

Platform

for sharing knowledge
and experience







Activities Review

Events

During the last 12 months, HKIRA arranged a total of eleven events for our members to advance their knowledge and engage with the investment community. These events were held in form of seminars, educational workshops, networking functions, and lunch gatherings, aiming for more interactive sharing among our members. Recently, HKIRA has commenced a series of IR sharing sessions on different industry sectors for IROs to learn and share know-how in their respective industries.

Investor relations profession continues to face challenges in the rapidly evolving regulatory environment. The new provision on inside information disclosure for listed companies effective 1 January 2013 has since raised questions and concerns in the market. HKIRA's events provides access for investor relations practitioners to keep abreast of the latest regulatory changes so they can help listed companies ensure compliance.

We are pleased to see an increasing number of participants and new members attending our events during the year and we continue to receive positive feedback from many of them.



2013

Symposium on Investor Relations 2013
co-hosted by HKEx and HKIRA
"Effective Investor Relations — Gateway to Better Corporate Governance"

11 July 2013



From left to right :

Mr. Randy Hung, Vice-Chairman of HKIRA
Mr. Michael Chan, Assistant Vice President, Issuer & Client Services, Global Market Division, HKEx
Professor Louis Cheng, Professor of Finance, Team Leader (Finance and Economics), HK Polytechnic University
Dr. Eva Chan, Chairman of HKIRA
Ms. Claudia Lo, Senior Director - Investor Relations, Coach Hong Kong Limited
Dr. Kelvin Wong, J.P., Chairman of HKIoD



About 200 participants attended the Symposium



Q & A Session



2013

Group photo among HKIRA, Guest Speakers & Panelists
From left to right:

Mr. Randy Hung, Vice-Chairman of HKIRA
Dr. Eva Chan, Chairman of HKIRA
Ms. Victoria Mio, Co-Head Asia Pacific Equities and
CIO China, Robeco Group
Ms. Claudia Lo, Senior Director - Investor
Relations, Coach Hong Kong Limited
Ms. Tiffany Cheung, Treasurer of HKIRA
Ms. Daisy Ku, MC of the Symposium
Dr. Kenny Tang, Chairman of Hong
Kong Institute of Financial Analysts
and Professional Commentators
Mr. Ken Lam, Head of Corporate
Access and Marketing,
BOCI Securities Limited
Mr. Michael Chan, Assistant Vice President,
Issuer & Client Services,
Global Market Division, HKEx



Panel Discussion



Chairman of HKIRA presented souvenir to
HKEx representative



2013



“IRO Sharing Session — Chinese Property Sector”

10 June 2013

Speakers sharing their experience
during the sharing session



From Left to Right :

Mr. Domingo Chen, Deputy Head, Capital Markets and Corporate Affairs Department of Agile Property Holdings Ltd.

Mr. Alex Lupis, Director, Asia-Pacific Global Markets of HSBC

Dr. Eva Chan, Chairman of HKIRA

Ms. Viki Li, Head of IR & Corporate Communications of Sino-Ocean Land Holdings Ltd.

Mr. Roger Law, Vice President, Finance & Treasury Department of KWG Property Holding Ltd.

Mr. Derek Kwong, Head of Property Research of HSBC



Group Photo

Bi-Monthly Member Luncheon

6 May 2013

2013

Seminar “The Route to the International Bond Market”

22 April 2013



From Left to Right :

Ms. Vicky Yu, Event Committee Chairman of HKIRA

Guest Speaker — Ms. Vivien Gui, Head of China Debt Capital Markets at Morgan Stanley Asia

Dr. Eva Chan, Chairman of HKIRA

Ms. Ruth Leung — Senior Officer, Issuer & Client Services, Global Market Division of HKEx

Mr. Michael Chan — Assistant Vice President, Issuer & Client Services, Global Market Division of HKEx

Seminar “How to have effective communication with Investors”

15 March 2013



From Left to Right :

Guest Speaker — Mr. Vincent Tse, General Manager of Strategic Planning and IR Department, China Resources Enterprise Ltd.

Guest Speaker — Ms. Victoria Mio, Senior Portfolio Manager, Fund Manager Chinese Equities, Robeco Group

Dr. Eva Chan, Chairman of HKIRA

Mr. Edwin Hui, Head of IR Asia of Standard Chartered Bank

Guest Speaker - Ms. Claudia Lo, Senior Director of IR, Coach Hong Kong Limited



2013

Bi-Monthly Members Luncheon

4 March 2013

Group Photo



Social networking during the Party



2013 New Year Party — Sponsored by Grand Hyatt 10 January 2013



Photos of Exco Members and guests



2012



IR Magazine Greater China Conference and Awards 2012

co-hosted by HKIRA and IR Magazine

11 December 2012

Chairman of HKIRA presented the award



Seminar "How to be an Annual Report Award Winner"

Sponsor: EDICO Financial Press Services Limited

5 November 2012

From Left to Right :

Guest Speaker — Mr. Edmund Fu, Ex-Deputy Director of Finance & Business Support in CLP Power (HK) Ltd.

Dr. Eva Chan, Chairman of HKIRA

Ms. Vicky Yu, Event Committee Chairman of HKIRA

Guest Speaker — Mrs. Amy Chan Donati, Managing Director of EDICO Press Service Limited



Registration at the Front Desk

Valuable sharing by our Guest Speakers — Mr. Edmund Fu & Mrs. Amy Chan Donati during the Seminar



Seminar: "Dialogue with SFC on PSI"

27 September 2012



Questions and
Answers Session



From Left to Right:
Ms. Tiffany Cheung (Treasurer of HKIRA)
Ms. Loren Tang, Partner of KPMG (Guest Speaker)
Dr. Eva Chan (Chairman of HKIRA)
Ms. Jennifer Lee, Associate Director of Corporate Finance Division, SFC (Guest Speaker)
Mr. Randy Hung (Vice-Chairman of HKIRA)
Ms. Vicky Yu (Event Committee Chairman of HKIRA)

From Left to Right:
Mr. Randy Hung (Vice-Chairman of HKIRA)
Ms. Vicky Yu (Event Committee Chairman of HKIRA)
Dr. Eva Chan (Chairman of HKIRA)
Mr. Frederick Wong (Hotel Manager of Grand Hyatt)
Ms. Tiffany Cheung (Treasurer of HKIRA)



Cocktail at the PoolHouse Sponsor: Grand Hyatt

25 July 2012



Group Photo for both HKIRA and
Grand Hyatt teams

Building Solid Foundation





Membership

More than 50 new members joined HKIRA in the last 12 months. Today, we have close to 200 members in total, up more than 40% from 2011, as HKIRA continues to gain wider recognition among listed companies, IROs and investment community as a whole.

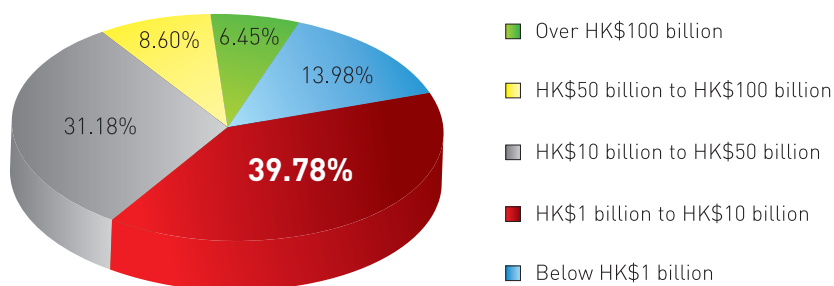
HKIRA offers five classes of membership including Full Member, Supporting Member, Associate Member, Corporate Member (Listed Company) and Corporate Member (Service Provider). Approximately 47% of our members are working at listed companies with market capitalization of HK\$10 billion or more. Our members have diverse background in terms of industry sector. The top three sectors are properties and construction, consumer goods and services.

We offer a full range of benefits to our members including exclusive and priority admissions to certain

events, job posting on HKIRA website, discounts for certain consumer products, and admission fee discount for seminars and specific training programs. For those who are unable to attend these events, presentation materials are available exclusively for HKIRA members to download from our website. In early 2013, we launched a member-get-member program to offer incentives for those who invite new members to join our organization.

HKIRA aims to further expand our membership base and to provide more channels for members in network building, as well as experience and knowledge sharing. We remain committed to supporting our members' career development as well as facilitating access to career opportunities and job market. HKIRA members can also enjoy benefits through our special cooperative arrangements with various organizations.

Members Profile:
Market capitalization of listed companies
at which HKIRA members are working





Focusing on education and training programs

Education

HKIRA is determined to promote excellence in investor relations through providing on-the-job education and training. Our comprehensive training programs equip participants with the necessary knowledge and skill sets that are essential for the investor relations profession.

Investor Relations Programs with Universities in Hong Kong

During 2012, HKIRA continued our taught training program in collaboration with the Management and Executive Centre ("MEDC") of Hong Kong Polytechnic University with a mission to offer insight on salient issues in investor relations and to provide valuable learning for participants to apply in their daily jobs. Over 120 participants have attended this taught training program since its launch in 2010 till mid 2012. We are currently reviewing the programs to see how they can better serve the needs of IR professionals in future.

Recently, HKIRA has partnered with HKU SPACE to provide training modules leading to an Executive Certificate in Investor Relations. It consists of three modules with 15 taught hours for each module. The first cohort has started in June 2013.

UK Certificate in Investor Relations

To further promote international best practice and professionalism, HKIRA has collaborated with the Investor Relations Society in UK in late 2011 to award a Certificate in Investor Relations (CIR) to participants in Hong Kong.

The CIR program has been running for more than eight years in UK and most recently in Russia and Malaysia. It is now offered in Hong Kong through HKIRA which runs the related revision classes and proctors the exam.





The CIR program aims to provide essential knowledge on regulatory requirements and the financial market. Those who intend to enter the investor relations profession can learn the fundamentals through this CIR program. A Certificate in Investor Relations will be issued by the Society of Investor Relations to participants upon completion of an one-hour exam which takes place locally in Hong Kong. A study guide is provided to CIR participants to master main subject areas required for the exam, comprising 60 multiple-choice questions, based on the topics set out in the syllabus. An optional one-day revision class is offered by HKIRA to help participants to study the relevant subject matters. Participants should also consider attending events and seminars organized by HKIRA to enhance their knowledge and understanding of the topics covered. So far, a total of 27 participants have passed the exam and received the Certificate in Investor Relations through HKIRA.



Organization Structure

The organization structure of HKIRA consists of an Executive Committee and various Sub-Committees.

Members of Executive Committee

Dr. Eva Chan (*Chairman*)

Dr. Chan is the Head of Investor Relations of C C Land Holdings Limited. (stock code: 1224). She has more than 25 years of experience and was the CFOs and company secretaries of various listed companies in Hong Kong. She is mainly responsible for formulating the IR strategies for the company and conducting meetings with investors and fund managers all over the world. She also leads in a number of corporate finance exercises and corporate restructuring activities.

Dr. Chan is an Independent Non-Executive Director of New Environmental Energy Holdings Limited (stock code: 3989) and is appointed as an Adjunct Professor in the School of Accounting and Finance of the Hong Kong Polytechnic University.

Dr. Chan graduated from the City University of Hong Kong with a Bachelor of Arts in Accounting. She then earned her MBA degree from the University of Nottingham. She also obtained a DBA degree from the Polytechnic University of Hong Kong. She is a fellow member of the Hong Kong Institute of Chartered Secretaries, a fellow member of Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants.

Mr. Randy Hung (*Vice-Chairman*)

Mr. Randy Hung is the Executive Director and Chief Financial Officer of China Fiber Optic Network System Group Ltd. (stock code: 3777). He is mainly responsible for corporate finance and investor relations of China Fiber Optic.

Mr. Hung is also a Non-Executive Director of China Shineway Pharmaceutical Group Limited (stock code: 2877) and an Independent Non-Executive Director of Zhongyu Gas Holdings Limited (stock code: 3633). He is currently serving as a member of Immigration Tribunal and a council member of the Hong Kong Institute of Directors. Mr. Hung was a member of the Board of Review (Inland Revenue Ordinance) from 2009 to 2011.

Mr. Hung is a fellow of the Hong Kong Institute of Certified Public Accountants, a member of the American Institute of Certified Public Accountants and a member of the Hong Kong Securities Institute. He holds a MBA degree from the University of London, a bachelor's degree of science in accounting and a certificate of programming and data processing from the University of Southern California, a certificate of China Accounting, Finance, Taxation and Law from the Chinese University of Hong Kong and Hong Kong Securities Institute Specialist Certificate in corporate finance.



Ms. Tiffany Cheung *(Treasurer)*

Ms. Cheung is the Director of Corporate Communications and Investor Relations of Sa Sa International Holdings Limited (stock code: 178). She is responsible for planning and implementing internal and external corporate communication programmes and formulating investor relations strategies and execution plan, aiming to raise the profile of the company in the investor community as well as building and maintaining good relationship with potential and existing investors. Ms. Cheung has over 7 years of experience in investor and public relations for Hong Kong listed companies, and has 6 years of experience in auditing, accounting and business advisory in PricewaterhouseCoopers. Ms. Cheung holds a bachelor's degree in professional accountancy from the Chinese University of Hong Kong. She is a member of the Hong Kong Institute of Certified Public Accountants and the Hong Kong Institute of Chartered Secretaries.

Ms. Vicky Yu

Ms. Yu is the Senior Manager of Investor Relations and Corporate Development Department of Global Biochem Technology Group Company Limited (Stock Code: 809). She is responsible for corporate finance exercises, business developments and all of investor relations strategic planning and execution activities of the Group. She joined the Group in 2000, and she has been ranked among the Best Investor Relations Representative in China from financial community in 2004. She holds a bachelor's degree in finance from the University of Alberta in Canada.

Organization Structure

Honorary Members

Ms. Agnes Chan

Agnes joined Artemis Associates Limited as a Director and Shareholder in 2012. Prior to that, she was the Head of the Hong Kong Office — Board of Directors Office of China Construction Bank Corporation (“CCB”). She has over 20 years of experience in the financial sector and has worked for both the Canadian Federal Government and the Hong Kong Government, as well as for listed companies in Hong Kong.

Prior to joining CCB in 2004, Agnes was the Vice-President of Investor Relations at Pacific Century Insurance Holdings Limited (now known as “Ageas Insurance”), where she was responsible for pre-IPO work, formulating an investor relations program and communicating with the investment community following the Company’s listing.

Agnes graduated from the University of Western Ontario in Canada with a Bachelor of Arts in Administrative and Commercial Studies and obtained her Master’s in Business Administration from the Kellogg School of Management and the Hong Kong University of Science & Technology. Agnes also earned a post graduate certificate from the University of California, Irvine in Investor Relations. She is a fellow of the Life Management Institute in USA and a member of the Institute of Certified Management Accountants (Australia).

Agnes is the Chairman of the Advisory Board of the University of Western Ontario in Hong Kong and an executive member of the International Advisory Board of the University of Western Ontario; she is also the former Vice Chairman of the Hong Kong Investor Relations Association.



Mr. Gary Ng

Gary Ng is Vice President, Investor Relations of the Lenovo Group, a leading personal technology company in the world. He is responsible for the group's investor relations programs and policies.

Mr. Ng has extensive experience in investor relations and financial communications. Under Mr. Ng's leadership, Lenovo has won a number of IR awards including the Best IR Company (Technology/Hardware) by Institutional Investors magazine; Grand Prix IR Award by the IR magazine in 2012, Best Investor Relations for a Corporate Transaction and Top 3 Best Corporate Governance and Disclosure — Mainland China by IR Magazine Awards 2011, and a number of other IR awards. Gary was also recognized by the industry for his achievements, he was awarded the Best IR Professional (Technology/Hardware) by Institutional Investors in 2012, and has been previously ranked top IR professional in Hong Kong/China. Prior to Lenovo, Mr Ng has worked for a number of Hong Kong listed companies including Esprit Holdings, Clear Media and Guangdong Kelon during which Gary has also won a number of awards in investor relations.

Mr. Ng holds a master degree in International Communication from Macquarie University, Australia, a MBA degree from the Chinese University of Hong Kong, and a bachelor degree of Social Science in Economics & Finance from the University of Hong Kong. He is the founder and former chairman of the Investor Relations Association Asia.

Mr. Osbert Kho

Being the co-founder of irasia.com, Mr. Kho has more than 14 years of experience in the e-IR (electronic investor relations) industry. He and his team at irasia.com have worked with hundreds of listed companies in the Asia Pacific region on enhancing their IR work using the latest technology. He has developed many e-IR tools to help listed clients to communicate timely and effectively with their investors. Being the leading e-IR company in the region, irasis.com is now an integral part of many companies' IR exercises.

Acknowledgement

We would like to express our sincere gratitude to the following organizations and individuals who devote their valuable time and resources to support HKIRA as sponsors, speakers, organizers and volunteers in 2012/2013:

Artemis Associates
Bloomberg
EDICO Financial Press Services Limited
EQS Asia Limited
Grand Hyatt Hong Kong
Hong Kong Exchanges and Clearing Limited
Hong Kong Polytechnic University MEDC
HKU SPACE
HSBC
Ipreo
IRASIA
IR Magazine
KPMG
Kwok & Partners
National Investor Relations Institute
NASDAQ OMX
Pure International
QuotePower International Limited
Sa Sa International Holdings Limited
Securities and Future Commission
Society of Investor Relations, UK
Standard Chartered Bank
Ms. Agnes Chan
Mr. Michael Chan
Professor Louis Cheng
Ms. Lisa Cheong

Mrs. Amy Chan Donati
Mr. Edmund Fu
Ms. Vivien Gui
Mr. Derek Kwong
Ms. Osbert Koh
Ms. Dairy Ku
Mr. Ken Lam
Mr. Wallace Lam
Ms. Jennifer Lee
Ms. Viki Li
Ms. Claudia Lo
Mr. Alex Lupis
Ms. Victoria Mio
Mr. Gary Ng
Ms. Michelle Sze
Ms. Catherine Szeto
Ms. Rebecca Smith
Dr. Kenny Tang
Ms. Loren Tang
Mr. Vincent Tse
Dr. Kelvin Wong, *J.P.*
Ms. Jane Yip

Our grateful thanks are also extended to our executive committee members and honorable members who exemplify their passion in investor relations by volunteering their valuable time and effort to HKIRA.

In the coming years, HKIRA will continue to fulfill our mission together with organizations and individuals who share our same passion in advancing the investor relations profession in Hong Kong.

EDICO Financial Press Services Limited

“Your Choice, Our Pride”



Our sales representatives are at your disposal at all times.

Please contact our sales team for quotes and discussions at

852-9206-9987 for Mrs. Amy Chan Donati

852-6039-9466 for Ms. Joyce Wong

852-6292-1039 for Ms. Vicky Lee

Alternatively, please visit our website for further information: www.edico.com.hk