

## **Accounting System for Business Enterprises Seminar**

LehmanBrown is proud to present further details and time allocation for the “Accounting System for Business Enterprises” seminar to be held in Beijing from **February 18<sup>th</sup> to 19<sup>th</sup>**.

The seminar will focus on the “Accounting System for Business Enterprises” (‘ASBE’) and a number of related business topics affecting Foreign Invested presenters drawn from Lehman, Lee and Xu to present on law-related topics. For further details please refer to the backgrounds of each presenters detailed below.

### **Day 1: Morning – Important changes affecting FIEs in China**

9:00 – 9:30 am -: Welcome and overview of seminar  
*Russell Brown, LehmanBrown*  
*Edward Lehman, Lehman Lee and Xu*

9:30 – 10:15 am -: Overview of current business environment in China  
*Russell Brown, LehmanBrown*

10:15 – 10:30 am -: Break with Questions and Answers

10:30 – 11:00 am -: Impetus for reforms and factors driving the changes  
*Richard Wageman, Lehman Lee & Xu*

11:00 – 12:45 pm -: Taxation system and tax audits in China  
*Russell Brown, LehmanBrown*

12:45 – 1:30 pm -: Lunch Break

### **Day 1 Afternoon – Accounting system in the current business environment**

1:30 – 2:30 pm -: Treasury management  
*Russell Brown, LehmanBrown*

2:30 – 2:45 pm -: Break with Questions and Answers

2:45 – 3:30 pm -: Mergers and Acquisitions – Taxation implications  
*Russell Brown, LehmanBrown*

3:30 – 3:45 pm -: Break with Questions and Answers

3:45 – 5:15 -: Labour issues and termination of employment contracts  
*Tim Meng, Lehman Lee & Xu*

5:15 – 5:30 -: Overview of Day 2 seminar topics  
*Dickson Leung, LehmanBrown*

## **Day 2: Morning – What changes will your company need to make?**

9:00 – 9:30 am -: Review of Day 1 and overview of Day 2 seminar  
*Dickson Leung, LehmanBrown*

9:30 – 10:15 am -: Taxation updates  
*Ken Lee, LehmanBrown*

10:15 – 10:30 am -: Break with Questions and Answers

10:30 – 11:00 am -: Taxation implications of ASBE  
*Dickson Leung, LehmanBrown*  
*Ken Lee, LehmanBrown*

11:00 – 12:00 pm -: Introduction to ASBE and key differences  
*Dickson Leung, LehmanBrown*

12:00 – 1:00 pm -: Lunch Break

**Day 2: Afternoon – What are the changes affecting your business?**

1:00 – 2:00 pm -: Reporting requirements – statements and notes  
*Dickson Leung, LehmanBrown*

2:00 – 2:45 pm -: Detailed examination of the ASBE and major changes (for FIEs)  
*Dickson Leung, LehmanBrown*

2:45 – 3:00 pm -: Break with Questions and Answers

3:00 – 3:45 -: Detailed examination of the ASBE accounting standards  
*Dickson Leung, LehmanBrown*

3:45 – 4:00 pm -: Break with Questions and Answers

4:00 – 5:00 -: Detailed examination of the ASBE accounting standards  
*Dickson Leung, LehmanBrown*

5:00 – 5:30 -: Financial Impact of ASBE and implementation  
*Dickson Leung, LehmanBrown*

5:30 – 6:00 -: Questions and Answer  
*Panel of speakers*

Please refer to the appendix attached for the background of the speakers.

We look forward to your confirmation. If you need further details, please do not hesitate to contact Rachel Wan on 8532 1720.

Regards,

LehmanBrown

**Appendix 1 - Background of speakers:**

Please find below the backgrounds of the seminar speakers from LehmanBrown accounting firm and Lehman Lee & Xu law firm.

**LehmanBrown:** *A China-focused accounting and financial advisory firm, Lehman Brown operates dedicated offices in Beijing, Shanghai, and Hong Kong and manages an extensive affiliate network providing service throughout China.*

*Combining years of international expertise with practical China experience and knowledge, we offer expert advice and support to both local and international clients.*

Mr. Dickson Leung, has over 12 years of accounting and financial experience, the majority of which were spent with a large international accounting firm in China. He is intimately versed with all aspects of the China audit, taxation and accounting systems. He has advised multinational clients operating in China on an array of business and accounting issues, primarily focusing on due diligence, internal investigations, audit, taxation planning and structuring, establishing companies in China, stock exchange listing and Initial Public Offerings (in Hong Kong and China), and general business advisory.

Previous experience has included managing a 60 people due-diligence project across 18 provinces for the first sale of China's Non-Performing Loans, leading a World-Bank funded project for internal control reviews of four Asset Management companies, developing management and internal controls for a \$2 billion project in Beijing and leading a \$10 million listing on the Shenzhen stock exchange.

Dickson gained his Bachelor of Arts (Hons) in Accountancy, from Hong Kong Polytechnic University and is a Certified Public Accountant (HK), a Fellow of Chartered Association of Certified Accountants (UK) and Fellow of the Hong Kong Society of Accountants.

Mr. Russell Brown, Managing Partner of the China practice, has over 15 years experience working across a number of countries in Asia, 11 years of which involved establishing and developing businesses in China. Mr Brown draws on vast business and accounting experience, including his role as Global Chief Financial Officer (CFO) the world's largest public relations and communications consulting company, with 75 offices in 21 countries. He was also Regional Finance Director for their Asia Pacific operations and involved in establishing their operations in China and Taiwan.

He currently acts as CFO for a number of multinationals operating in China across many different industries, and as an advisor to international companies entering the China market. Mr Brown is a Fellow of the Chartered Institute of Management Accountants, in the United Kingdom.

Mr. Ken Lee, Taxation Manager, A registered Chinese Certified Public Accountant and Registered Tax Agent, Ken brings a wealth of technical and China-specific knowledge to the team. Ken gained his MBA degree from Tsinghua University in 1998 and a Bachelor of Science degree from Zhejiang University in 1990.

Ken has a wide-ranging employment background, including over 5 years accounting and finance experience in China. He spent a number of these years with an international accounting firm in Beijing where his experience included working on due diligence projects, taxation advisory, statutory audits, 'special' investigations and business case development projects.

Apart from this, Ken also worked as Senior Finance Manager for a multinational corporation in Beijing for a number of years where he was responsible for overall accounting, reporting, financial control, taxation and internal controls.

Ken currently acts in a consulting Chief Financial Officer role for a number of international companies in China. In these roles he is responsible for advising clients on taxation compliance issues, taxation planning, accounting and financial controls.

**Lehman, Lee & Xu:** *Lehman, Lee & Xu, one of the first law firms in China established in 1992, has quickly grown to become one of the largest and most successful law firms in China.*

Mr Edward Lehman, partner, has over 15 years acting as legal advisor for multinational companies in China. He has extensive experience in handling strategic planning, negotiation, documentation, and legal compliance relating to the full scope of matters in which foreign entities engage in China. His area of expertise includes, but is not limited to, joint ventures and wholly-owned subsidiaries, direct investment in Chinese companies, restructuring, merger and acquisitions.

Meng Ting (Tim), born in Beijing, China, March 24, 1968; admitted, 1993, Chinese National Bar; admitted, 1998, New York, USA. Education: Beijing University of China (L.L.B., 1990); American University (L.L.M., 1996); Member: China Lawyer Association; New York Bar Association. Legal counsel, The China International Chain Store Association; VIP of the "Court Show" Column of Beijing Television Station.

Wageman, Richard L., Born Kelowna, British Columbia, Canada, September 19, 1947; admitted to the Bar, 1974, British Columbia, Canada. Education: Bachelor of Arts, 1970 and Bachelor of Law, 1973, University of British Columbia. Member: Law Society of British Columbia, Canada Bar Association, Urban Development Institute [Real Estate Developers organization], American Law Firm Association-International, Turnaround Management Association, Chairman: American Law Firm Association-International Asia Pacific Region. Extensive experience in commercial transactions/investment corporate restructuring, franchising and real estate development matters.