

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 November 28 to 29th.

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 & Xu*

9:30 – 10:30 am -: Overview of current business environment in China

Russell Brown, LehmanBrown

10:30 – 10:40 am -: Break with Questions and Answers

10:40 – 11:30 am -: Impetus for reforms and factors driving the changes

Richard Wageman, Lehman Lee & Xu

11:30 – 12:00 pm -: Overview of Accounting System in China

Dickson Leung, LehmanBrown

12:00 – 1:15 pm -: Lunch Break

Day 1: Afternoon – What are the changes affecting your business?

1:15 – 2:00 pm -: Detailed examination of the ASBE and major changes (for FIEs)

Dickson Leung, LehmanBrown

2:00 – 2:15 pm -: Break with Questions and Answers

2:15 – 3:15 pm -: Detailed examination of the ASBE accounting standards

Dickson Leung – Partner, LehmanBrown

3:15 – 3:30 pm -: Break with Questions and Answers

3:30 – 5:00 -: Detailed examination of the ASBE accounting standards

Dickson Leung – Partner, LehmanBrown

5:00 – 5:30 -: Summary of the accounting standards under ASBE and review

Dickson Leung – Partner, 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

Russell Brown, LehmanBrown

9:30 – 10:15 am -: PRC compliance and audit environment

Ken Leung, LehmanBrown

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

10:30 – 11:15 am -: Key differences remaining from IAS

Dickson Leung, LehmanBrown

11:15 – 12:15 pm -: Reporting requirements – statements and notes

Dickson Leung, LehmanBrown

12:15 – 1:15 pm -: Lunch Break

Day 2: Afternoon – Accounting system in the current business environment

1:15 – 1:45 pm -: ASBE and WTO changes affecting current business environment

Russell Brown, LehmanBrown

1:45 – 2:00 pm -: Break with Questions and Answers

2:00 – 3:30 pm -: Taxation system and updates
Ken Lee, LehmanBrown

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

3:45 – 4:30 -: M&A and corporate restructuring
*Richard Wageman, Lehman Lee & Xu
Russell Brown, LehmanBrown*

4:30 – 5:00 -: Cash Management
Russell Brown, LehmanBrown

5:00 – 5:30 -: Treasury management and transfer pricing
Dickson Leung – Partner, 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, 9 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, 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.

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.