

Duties, Responsibilities and Potential Liabilities of Independent Non-Executive Directors (INEDs) in Hong Kong

(by Zoom Webinar)

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Introduction:

Recently there are a number of disciplinary actions imposed by the courts and the regulators on the misconducts of directors of listed companies in Hong Kong. These misconducts include breach of duty of care, insider dealing, non-compliance of listing rules and SFC laws etc. With INEDs being an integral part of the board of directors of listed companies and holding an important role in ensuring effective corporate governance, the INEDs are expected to bear the same legal responsibilities when things go wrong. The courts and the regulators are increasingly holding directors (including INEDs) responsible for the misconducts of listed companies. The consequences of the violations are severe and may result in the imposition of disqualification orders, disgorgement orders, compensation orders, regulatory fines, cold shoulder orders and cease and desist orders.

Mr Daniel Wan, a partner of Addleshaw Goddard (Hong Kong) LLP who specializes in Hong Kong corporate finance, IPOs, SEHK and SFC regulatory compliance matters, will tell you on the duties, responsibilities and potential liabilities of INEDs with illustrated real life cases.

Highlights:

- 1) Introduce the requirements and formalities of INED appointment;
- 2) Illustrate the various duties of INEDs in a nutshell;
- 3) Briefly set out the potential personal liabilities that may be incurred, as well as sanctions that may be imposed, in the case of a breach of duty by INEDs and illustrated by real life cases; and
- 4) Practical suggestions and takeaways.

Who should attend?

Listed companies' directors, accountants, corporate secretaries, senior management, compliance, legal professionals and professionals planning to act as an independent non-executive director of listed companies.

Speaker Profile:

Mr Daniel Wan

**Partner, Head of IPO/ECM, Hong Kong
Addleshaw Goddard LLP**

Daniel specialises in Hong Kong corporate finance, Hong Kong IPOs, pre-IPO investments and restructurings, post-IPO regulatory and compliance matters, and secondary equity fundraisings. His clients included investment banks, investment funds, private and listed companies. Daniel also advises on mergers and acquisitions, takeovers, joint ventures, restructurings and direct investments in Hong Kong and Mainland China.

Daniel graduated from the University of Leicester, UK with a first class honours degree in law. Daniel was admitted as a solicitor of the High Court of Hong Kong and the Supreme Court of England and Wales, respectively.

Event Details:

Date:	7May 2021 (Friday)
Time:	3:00 pm - 4:45 pm
Medium:	Cantonese (supplemented with English)
Fee:	You will enjoy early bird rate if register and pay before 23 April 2021 . HK\$550/head (regular for public) HK\$450/head (regular for ICC-HK/ / HKIoD/ CHKLC members) HK\$400/head ('early bird' for public) HK\$300/head ('early bird' for ICC-HK/ HKIoD/ CHKLC members)
Registration:	Please fill in the registration form attached and return to us by 29 April 2021 . Successful registrants will receive a link and password confirming their attendance by email.
Zoom:	You may attend the session through computer, iPad or mobile phone AFTER sign-in your Zoom account. (Suggest using computer for better connection).
CPD:	1.5 Law Society CPD points applied for
Confirmation:	Participants of Zoom are limited and confirmation is based on receipt of payment on a first come, first served basis.
Cancellation:	There will be no refund for cancellation of booking initiated by the applicant. However, the registration may be transferred to another person from the same company or organization at no extra charge, subject to the prior consent of ICC-HK.