

# IPO SUMMIT: The practical side of getting listed at the Yangon Stock Exchange

2.00 pm to 5.45 pm

25 May 2016

Shangri-La Hotel, Yangon

- ▶ Practical experiences with pre-IPO due diligence
- ▶ How to fix corporate and tax issues before listing?
- ▶ Negotiating with the Commission
- ▶ What are the listing criteria for the YSX?
- ▶ What are the benefits of listing compared to other methods of raising capital?
- ▶ What are the accounting requirements associated with listing on the YSX?
- ▶ How to best manage the IPO information process

# THE YANGON STOCK EXCHANGE IS OPEN...

As Myanmar becomes ever more open for business, businesses are actively seeking capital to help them to expand and take advantage of the huge opportunities presented both at home and, in due course, overseas. Previously there were no functioning capital markets in Myanmar, but that changed in December 2015 with the opening of the Yangon Stock Exchange (YSX). Local underwriters have been appointed and there are an estimated 10-12 local companies looking to list soon, with more expected to follow suit.

This workshop focuses on the practical side of an IPO deal. How to negotiate with the Commission? How to best fix corporate or tax issues prior to listing? In other words, how to get your IPO deal through in reality?

Myanmar law firm VDB Loi assisting some of the first companies listing at the YSX, international capital markets specialist law firm Milbank, local underwriting firm KBZ Stirling Coleman Securities, financial services company RR Donnelley and international accounting firm BDO are joining forces to provide a half day seminar for anyone interested in leveraging the opportunities presented by the opening of the Yangon Stock Exchange.

The event will conclude with an evening cocktail networking event.

## SPEAKERS



**Edwin Vanderbruggen**, Senior Partner, VDB Loi Myanmar  
edwin@vdb-loi.com

Edwin Vanderbruggen is the senior partner at VDB Loi. Edwin is currently advising on some of the first IPOs on the Yangon Stock Exchange. In addition, he has worked on some of the largest transactions and investments in Myanmar. He advises a number of the 'supermajors' on oil and gas interests in Myanmar, and has acted on a farm-in by a multinational oil company. He acted from start to finish on the first western-owned power plant in Myanmar, has structured a consortium with multinational telecom operators for a bid on a nationwide telecom license, and advised state-owned bidders on the construction and operation of the new Hanthawaddy International Airport in Yangon. He lives full-time in Yangon.



**Yap Yeong Keen**, Co-Head Equity Capital Markets, KBZ Stirling Coleman Securities Co., Ltd.  
ykyap@kbzsc.com

Mr Yap has over 10 years of equity capital markets experience with Stirling Coleman Capital Limited in Singapore, covering the South East Asia, North Asia and Australia markets, with particular focus in the Singapore and China markets. He has successfully completed over 20 equity capital markets transactions, including 6 IPOs as the appointed issue manager, with over USD280 million fund raised, and several corporate fund raising activities (both equity and debt instruments) for listed companies in Singapore and Australia. He possesses in-depth knowledge and experience in providing corporate finance advisory services for diverse transactions such as business / asset acquisitions and divestment of businesses, company takeovers and business privatization across industries.



**Naomi Ishikawa**, Partner, Milbank Singapore  
nishikawa@milbank.com

Naomi Ishikawa is a partner in the Singapore office of Milbank and a member of the firm's Securities Group. Her practice focuses primarily on cross-border securities offerings including equity offerings, privatizations, rights offerings, debt offerings and high yield offerings for companies located in the Asia-Pacific region. She has also participated in numerous mergers, acquisitions and investments in the region. Ms. Ishikawa's clients include investment banks, private equity firms, governments and government-related companies and private companies. Naomi has extensive capital markets experience in Asia and works frequently on listings in Singapore, Indonesia, Malaysia, India and elsewhere, as well as SEC-registered offerings in the United States. Representative transactions include the recent award-winning US\$760 million Bharti Infratel IPO, the first IPO in India's telecommunications tower sector, US\$1.2 billion Reliance Petroleum Limited IPO and other landmark transactions including prominent Indonesian privatizations through initial public offerings. Ms. Ishikawa is recognized as a leading capital markets lawyer in Chambers Global, The World's Leading Lawyers for Business since 2006 and Chambers Asia – Asia's Leading Lawyers for Business since its inaugural issue in 2008.



**Margaret Low**, Senior Director of Sales, RR Donnelley Financial Services Group  
margaret.low@rrd.com

Margaret Low is the Senior Director (Sales) responsible for the South-East Asian markets for the market leading Financial Communication Company, RR Donnelley. She has been with the industry for two decades, serving the needs of professionals from the banking and legal communities. She has specialized in the highly complex area of document management process for IPO, Debt and Equity related offerings. Her name will be familiar to many lawyers and bankers who have toiled, burning the midnight oil at 'the printers'. She combines her flair for strategic thinking with strong project management skills, tempered by her zeal and commitment in helping her clients achieve success, thereby forging long-term relationships.



**Ng Swee Weng**, Senior Advisor, BDO  
swng@bdo.my

Ng Swee Weng is a Senior Advisor at BDO Malaysia. Prior to joining BDO, Swee Weng was an Assurance Partner at KPMG Malaysia. Swee Weng has extensive experience in coordinating and managing complex assurance assignments and due diligence exercises. He has also been the reporting accountant on over 30 Initial Public Offerings (IPOs) exercises and innumerable Bond/Rights issues, involving Malaysian and foreign entities. Combining more than 35 years of experience in public accounting and consulting both in Malaysia and the USA, Swee Weng is a sought after speaker and presenter for specialized exclusive client events as well as public seminars for the profession. Known for his candid and practical observations combined with in-depth technical knowledge, his presentations included topics such as Listing on the Kuala Lumpur Stock Exchange, Mergers & Acquisitions, Success with Malaysian Exchange of Securities Dealing and Automated Quotation (Mesdaq) or now the ACE market, as well as the GST- Are you really ready? series. He was a Project Director at the Malaysian Accounting Standards Board, a board established under the Financial Reporting Act 1997 as an independent authority to develop and issue accounting and financial reporting standards in Malaysia.

## PROGRAM

Time	Session	Speaker
2.00pm	Welcome	<b>Jean Loi</b> VDB Loi
2.20pm	<b>Getting ready: how to best prepare your group for listing?</b> <ul style="list-style-type: none"> <li>Restructuring tips</li> <li>How to fix corporate and tax issues before listing?</li> <li>Practical experiences with pre-IPO due diligence</li> </ul>	<b>Edwin Vanderbruggen</b> VDB Loi <b>Naomi Ishikawa</b> Milbank
3.10pm	<b>Listing on the YSX – practical considerations</b> <ul style="list-style-type: none"> <li>YSX listing criteria</li> <li>Benefits of listing</li> <li>Key concerns faced by Myanmar companies on YSX listing</li> <li>Practical considerations for Myanmar companies</li> </ul>	<b>Yap Yeong Keen</b> KBZ Stirling Coleman
3.40pm	Coffee break	
4.10pm	<b>Managing your information in an IPO</b> <ul style="list-style-type: none"> <li>Best practices to streamline communication processes in an IPO</li> <li>Creating document sharing platforms</li> <li>Translating, printing and distribution issues</li> </ul>	<b>Margaret Low</b> RRD Financial Services
4.30pm	<b>Key success factors in an IPO – An accountant’s perspective</b> <ul style="list-style-type: none"> <li>Understanding of the accounting rules and requirements of an IPO</li> <li>Accounting issues relating to an IPO</li> <li>Identifying and managing accounting risks of a public listed company</li> </ul>	<b>Ng Swee Weng</b> BDO
5.00pm	<b>Panel Question Time</b>	Facilitated by <b>Edwin Vanderbruggen</b>
5.45pm	Close	
5.45pm – 7.30pm	<b>NETWORKING COCKTAIL EVENT</b>	

## REGISTRATION

Attendance at this important briefing is free and by invitation only. Seats are limited and we regret that invitations are not transferable.

To reserve your place or request an invitation for a colleague, please contact **Nay Nwe Lynn** at [nay.nwelynn@vdb-loi.com](mailto:nay.nwelynn@vdb-loi.com) or call on +959 516 9006