



INSOL International Singapore Symposium

Monday 12 November 2007

The Fullerton Hotel,
Singapore

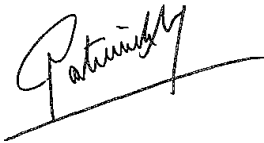
Symposium Chair's Welcome

On behalf of INSOL International, we are pleased to welcome you to INSOL's first Asia Pacific Rim regional Symposium in Singapore. These events are in response to members' requests to provide regular educational meetings in the regions. This follows on from the successful Toronto Seminar held October 2006 and New York, June 2007.

The educational programme covers current hot topics such as Rating Agencies and issues effecting Hedge Funds including distress debt funds that are of great interest to insolvency and turnaround professionals, lenders and many others involved in corporate insolvency and restructuring work in the Asia region.

The sessions will be interactive and will give an opportunity to delegates to discuss and debate practical issues with some of the market leaders. We hope you get a good insight into some of the key issues and you find the programme useful.

Delegate places are limited and we encourage you to register early to avoid disappointment as this promises to be an extremely interesting symposium with a good educational programme and plenty of networking opportunities.



Patrick Ang
Rajah & Tann
Symposium Chair

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London EC3M 8AQ
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Email: tina@insol.ision.co.uk

Educational Programme at a Glance

Gold Sponsors:

Ernst & Young, LTC & Associates, Rajah & Tann, RSM Chio Lim, Tan Kok Quan Partnership

Monday 12 November 2007

The Fullerton Hotel,
1 Fullerton Square, Singapore

8.15 a.m. – 8.45 a.m. Delegate Registration and Coffee on arrival

Educational Sessions: The Straits Room, 4th Floor

8.45 a.m. – 9.00 a.m. Welcome & Opening Remarks

9.00 a.m. – 10.00 a.m. Hedge Funds

10.00 a.m. – 10.10 a.m. Delegate discussion

10.10 a.m. – 11.10 a.m. Rating Agencies

11.10 a.m. – 11.20 a.m. Delegate discussion

11.20 a.m. – 11.40 a.m. Networking Coffee Break
Roof Garden, Level 5

11.40 a.m. – 12.40 p.m. Restructuring in the context of Islamic Law

12.40 p.m. – 12.50 p.m. Delegate discussion

12.50 p.m. – 2.00 p.m. Networking Lunch
Boardroom, Lower Lobby

2.00 p.m. – 3.00 p.m. Issues on Corporate Governance
in relation to overseas companies listed or based in Singapore

3.00 p.m. – 3.10 p.m. Delegate discussion

3.10 p.m. – 3.30 p.m. Networking Coffee Break
Roof Garden, Level 5

3.30 p.m. – 4.30 p.m. Insolvency of New Business Structures such as REITS and LLPs

4.30 p.m. – 4.40 p.m. Delegate discussion

4.40 p.m. – 5.00 p.m. Closing Remarks

The Educational Programme may be subject to change.

Sponsors

INSOL International would like to thank the following sponsors for their generous support of the INSOL Singapore Symposium.

Gold Sponsors:



Co-Hosts

Business Recovery and Insolvency Practitioners Association of Sri Lanka
China University Of Politics And Law, Bankruptcy Law and Restructuring Research Centre
Hong Kong Institute Of Certified Public Accountants (Insolvency Interest Group)
INSOL-India
Insolvency Practitioners Association of Australia
Insolvency Practitioners Association of Singapore
Institute of Certified Public Accountants of Singapore (Special Interest Group Of Insolvency)
Japanese Federation of Insolvency Professionals
Law Council of Australia (Business Law Section)
Malaysian Institute of Certified Public Accountants
Nepalese Insolvency Practitioners Association
Thai Association of Restructuring Advisors

Organising Committee

Patrick Ang, Rajah & Tann
Ramesh Kannan, Messrs Tan Kok Quan Partnership
Chee Yoh Chuang, RSM Chio Lim
Aw Eng Hai, Foo Kon Tan Grant Thornton
Sumant Batra, Kesar Dass B. & Associates
Seshadri Rajagopalan, Ernst & Young
Andrew Chan, Allen and Gledhill LLP

Symposium Chair
Educational Co-Chair
Educational Co-Chair
Marketing Co-Chair
Marketing Co-Chair
Sponsorship Chair



INSOL International
GROUP THIRTY-SIX

The Group of Thirty-Six features some of the most prominent and influential firms within the insolvency and turnaround profession. The aim of the Group of Thirty-Six is to work with INSOL to develop best practice guidelines and develop legislation to enhance the ability of practitioners globally to save businesses throughout the world.

Addleshaw Goddard
Allen & Overy LLP
Alvarez & Marsal LLC
Baker Tilly
BBK
Begbies Global Network
Bingham McCutchen LLP
Chadbourne & Parke LLP
Cleary, Gottlieb Steen & Hamilton LLP
Davis Polk & Wardwell
Deacons
De Brauw Blackstone Westbroek

Ernst & Young
Ferrier Hodgson
Freshfields Bruckhaus Deringer
Goodmans LLP
Grant Thornton
Greenberg Traurig LLP
Huron Consulting Group
Jones Day
Kaye Scholer LLP
Kirkland & Ellis LLP
KPMG
Kroll

Linklaters LLP
Lovells LLP
Norton Rose LLP
Pepper Hamilton LLP
PPB
PricewaterhouseCoopers
RSM Corporate Advisory Services
Skadden, Arps, Slate, Meagher & Flom LLP
Shearman & Sterling LLP
Vantis
Weil, Gotshal & Manges LLP
White & Case LLP

Educational Programme Outline

Hedge Funds

Hedge funds are emerging as a key means of capitalising on Asia's growing market and managers of funds and the support networks that underpin their activity are springing up rapidly in each of the principal Asian financial centres.

Singapore for one is speedily gaining ground as the leading Asian Hedge fund centre. However, can investors be assured that regulatory controls are sufficiently robust? As the Asian Hedge fund market chases the more mature European market, these issues will be of vital importance. The panel will discuss; key economic trends, regulatory matters, and the role of restructuring in Hedge Funds including distress debt funds.

Rating Agencies

A stimulating and broad ranging discussion on the role of rating agencies in the current economic climate.

Following criticism of rating agencies in the US after the sub-prime collapse what lessons can be learned in the Asia Pacific. Topics for discussion will include regulatory matters, investor's awareness and understanding, and securitization including what goes into the concept of "bankruptcy remoteness" that may be relevant to the ratings process.

Restructuring in the context of Islamic Law

Whilst the emergent fields of Islamic finance and banking are increasingly well documented and reported upon, more specialised areas such as restructuring remain little understood and sources of good quality, reliable information are few and far between. Factor in the range of variations of interpretation within the field (Ijara, Ijara-wa-iqtina, Mudaraba, Murabaha and Musharaka) and the strong ethical dimension present in Islamic finance and many Western firms are racing to ensure they have a strong grip on the over-arching principles that drive the markets.

The panel will investigate the specific differences between conventional restructuring and restructuring subject to Islamic law and financial practice, including dealing with conflicts arising between conventional and Islamic restructuring, and offer some thought provoking insights into the field.

Issues on Corporate Governance in relation to overseas companies listed or based in Singapore

Corporate governance principles and codes differ in international centres and compliance is not always mandated by law. Given the potential for companies to be listed on two or more exchanges with varying Corporate Governance requirements, close understanding is increasingly important. Despite convergence, the application of corporate governance principles in the Asian markets still varies greatly and understanding of corporate governance practices in East Asian jurisdictions is sometimes limited within European and US firms. The issues are compounded by the fact that in addition to overseas listing requirements, there are the requirements of the laws of the place of incorporation.

This symposium will offer delegates a unique opportunity to listen to experts in the field of Corporate Governance as well as an opportunity to ask questions specifically about this issue in relation to overseas companies listed or based in Singapore.

Insolvency of New Business Structures such as REITS and LLPs

The implications of insolvencies, restructures and company restructuring activities are well practiced and understood within conventional company structures, but what of the newer business structures such as REITs (Real Estate Investment Trusts) and LLPs (Limited Liability Partnerships)?

- Whilst the insolvency regime for LLPs shares similarities to that of traditional companies, what are the points of specific difference and how do these impact upon procedures, decision making and outcomes?
- REITs remain an attractive source of portfolio diversification, but the insolvency and restructuring regimes in relation to REITs, and REITs trustees, are significantly different from that applicable to traditional companies. An understanding of the applicable regimes will enable parties and in particular creditors dealing with REITs trustees to understand their position and better protect their interest. So exactly what are the applicable regimes and how do they apply?

The panel will address the current key issues regarding insolvency and turnaround within these two business structures and bring first hand experience of providing support to REITs and LLPs in complex financial situations.

Registration Form

INSOL Singapore Symposium



Monday 12 November 2007

Venue: The Fullerton Hotel, 1 Fullerton Square, Singapore 049178

Closing Deadline: 30 October 2007

Please mail, fax or email this form to: Tina McGorman, Conference Manager, INSOL International, Singapore Symposium, 2/3 Philpot Lane, London EC3M 8AQ. Fax: +44 207 929 6678 email: tina@insol.ision.co.uk

Note: This delegate registration form is valid for one delegate. Photocopies may be made for additional reservations. This registration form can only be accepted if accompanied by full payment, which can be made by cheque, or credit card.

Title: _____ First Name: _____ Surname: _____

Name as you wish it to appear on your badge: _____

Firm Name: _____

Address: _____

Tel: _____ Fax: _____ Email: _____

The delegate registration fee includes entry to the educational programme, lunch and the Cocktail Reception on Monday 12 November 2007.

Registration Fees

| | | | | Amount Payable |
|--------------|---------|------------|---------|-----------------------|
| INSOL Member | £220.00 | Non Member | £280.00 | £ _____ |

Payment Summary

If you wish to pay by cheque we can accept payment in Pounds Sterling. Cardholders will be charged by their credit card companies in their local currency. INSOL International is not responsible for any losses or gains in the fee due to currency changes.

Delegate Fee: £ _____ I enclose a cheque/draft to the order of _____

Please debit my credit card details below for the order of _____ AMEX MasterCard Visa

Card Number: _____ Expiry Date: _____ Security Code: _____

Cardholder Name: _____

Card Billing Address: (if different from above): _____

Signature: _____ Date: _____

Special Dietary Requirements

If you have any dietary restrictions, please remember to identify yourself to the staff at each event. INSOL will try their best to accommodate any special dietary requests: _____

General Information

Date

Monday 12 November 2007

Venue

The Fullerton Hotel, 1 Fullerton Square
Singapore 049178
Tel: +(65) 6733 8388 Fax: +(65) 6735 8388
Web: www.fullertonhotel.com

Language

All sessions and Symposium materials will be in English.

Delegate List

The delegate list will be distributed at the symposium.

Payment of Registration Fees

Symposium payments by cheque can be made in Pounds Sterling (£) and made payable to: INSOL International Limited. Payment should be sent together with your registration form to INSOL International, 2-3 Philpot Lane, London, EC3M 8AQ.

Payment can be made by personal or company cheque. Please ensure that the name of the delegate and company is written clearly on the back of all cheques, which accompany the registration form. Cheques must be made payable to INSOL International Limited for the Symposium fee.

Credit Card Payments: If you wish to pay by credit card we accept Visa, Mastercard and American Express. All payments debited from your credit card will be in Pounds Sterling (£). Cardholders will be charged by their credit card companies in their local currency. INSOL International is not responsible for any losses or gains in the fee due to currency changes.

Cancellation of Registration

Cancellations must be made in writing and sent to the INSOL office by 12 October 2007, fees will be refunded less the cancellation fee of £50.00. We regret that no refunds can be made after this date.

A substitute maybe put forward to fill your delegate's place.

Travel & Health Insurance

Participants are responsible for making their own travel arrangements. INSOL International shall not be responsible for, and shall be exempt from, all liability in respect of any loss, damage, injury, accident, delay or inconvenience to any person during the Symposium. It is the delegate's responsibility to be adequately insured in case of claims pertaining to travel/accidents and illness for the duration of his/her visit to Singapore.

Additional Requirements

The Fullerton hotel is fully wheelchair accessible. If you require further information please contact the INSOL Office.

Copyright: Copyright in all software, papers and other material produced for the Symposium will be vested in INSOL. Companies and their delegates may copy such material for their personal use, but further copying, and in particular copying for sale or any other commercial purpose, is prohibited without prior permission.

Cancellation of the Symposium by the Organisers and Insurance:

In the event that the Symposium is cancelled by INSOL, or by any reason of any factor outside the control of INSOL, and cannot take place, the amount of the Registration fee shall be refunded. The liability of INSOL shall be limited to that refund, and INSOL shall not be liable for any other loss, cost or expense, howsoever caused, incurred or arising. In particular, INSOL shall not be liable to refund any travel costs incurred by delegates or their guests or their companies. It follows that delegates and their guests and their companies are advised to take out comprehensive insurance including travel insurance.

Disclaimer

INSOL International (INSOL) cannot accept any liability for any loss, cost or expense suffered or incurred by any person if such loss is caused or results from the act, default or omission of any person other than an employee or agent of INSOL International. In particular, INSOL cannot accept any liability for losses arising from the provision of services provided by hotel companies or transport operators. Nor can INSOL accept liability for losses suffered by reason of war, including threat of war, riots, and civil strife, terrorist activity, natural disaster, weather, fire, flood, drought, technical, mechanical or electrical breakdown within any premises visited by delegates or their guests in connection with the Symposium, industrial disputes, government action, regulations or technical problems which may affect the services provided in connection with the Symposium. INSOL is not able to give any warranty that any person will appear as a speaker or panellist. English Law shall govern the contract between delegates, and INSOL International and any disputes shall be the exclusive preserve of the English Courts.

Joining Instructions

A confirmation of your booking will be sent out to you on receipt of receiving your registration and payment. The joining instructions will be sent by email on 15 October 2007.

Badges

It is vital that all delegates wear their badges. Without your badge you will not be allowed access to Symposium sessions and functions. Delegates must wear their badges for access to the educational sessions and lunch.

Symposium Dress Code

Office attire, no tie necessary.

Continuing Professional Development / Continuing Legal Education

For those delegates who are required by their professional associations to achieve minimum levels of continuing education, certificates of attendance will be available on request.



ACCA has accredited this Symposium for 7 hours of CPD units



The **ICPAS** has accredited this Symposium for 6 hours and 10 minutes of CPE.



The **IPAS** has accredited this

Symposium for 6 hours and 10 minutes of CPD.

The Law Society of England and Wales has accredited this Symposium for 6 hours of CPE. The form is included in your delegate pack. The reference number is BXZ/INSO. Please complete your form and return it to the INSOL Staff.

Many US states have adopted procedures to extend comity to jurisdictions whose CLE accreditation standards meet their standards. The Law Society of England and Wales is one of these approved jurisdictions.



The Canadian Association of Insolvency and Restructuring Professionals

(CAIRP) have approved the Symposium for their Mandatory Professional Development Credits.



Association of Insolvency and Restructuring Advisors

is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. For more information regarding administrative policies such as complaint and refund, please contact our offices at 541-858-1665. The National Registry of CPE Sponsors may be reached at www.nasba.org. This Symposium is considered an "update" course level and is a group-live offering.

Future Conferences

INSOL Shanghai
14-17 September 2008
INSOL's Annual Pan Pacific Rim Conference

INSOL 2009
21 – 24 June 2009
INSOL's Eighth International World Congress
Vancouver, Canada

Future One-day Regional Seminars

INSOL Brussels Seminar
4 March 2008

Member Associations

American Bankruptcy Institute (Professional Section)
Asociación Argentina de Estudios Sobre la Insolvencia
Association of Business Recovery Professionals – R3
Association of Hungarian Insolvency Lawyers
Association of Insolvency and Restructuring Advisors
Association of Insolvency Practitioners of Southern Africa
Business Recovery and Insolvency Practitioners Association of Nigeria
Business Recovery and Insolvency Practitioners Association of Sri Lanka
Canadian Association of Insolvency and Restructuring Professionals
Canadian Bar Association (Bankruptcy and Insolvency Section)
China University of Politics and Law, Bankruptcy Law and Restructuring Research Centre
Commercial Law League of America (Bankruptcy and Insolvency Section)
Consiglio Nazionale dei Dottori Commercialisti
Consiglio Nazionale dei Ragionieri e Periti Commerciali
(Gruppo per la gestione delle crisi finanziarie di imprese nazionali ed internazionali)
Czech Chamber of Insolvency Practitioners
Especialistas de Concursos Mercantiles de Mexico
Groupe de Réflexion sur l'insolvabilité et sa prévention 21
Hong Kong Institute of Certified Public Accountants (Insolvency Interest Group)
Hungarian Association of Insolvency Practitioners
INSOL New Zealand
INSOLAD - Vereniging Insolventierecht Advocaten
INSOL–Europe
INSOL–India
Insolvency Practitioners Association of Australia
Insolvency Practitioners Association of Singapore
Instituto Brasileiro de Gestão e Turnaround
Institute of Certified Public Accountants of Singapore (Special Interest Group of Insolvency)
International Association of Insurance Receivers
International Women's Insolvency and Restructuring Confederation
Japanese Federation of Insolvency Professionals
Law Council of Australia (Business Law Section)
Malaysian Institute of Certified Public Accountants
Malaysian Institute of Accountants (Insolvency Practice Committee)
Nepalese Insolvency Practitioners Association
REFor – The Insolvency Practitioners Register of the National Council of Spanish Schools of Economics
Russian Union of Self-Regulated Organizations of Arbitration Managers
Self-regulated organisation of arbitration managers of the
Chamber of Commerce and Industry of the Russian Federation
Thai Association of Restructuring Advisors
Turnaround Management Association (INSOL Special Interest Group)