

ASIAN INSTITUTE OF INTERNATIONAL FINANCIAL LAW  
FACULTY OF LAW, UNIVERSITY OF HONG KONG

---

**Recent Trends on Private Equity Fund  
Investments and Governance in China**

---

**An panel discussion on the recent trends in private equity investing in China  
as well as the recent issues on corporate governance and risk management in  
private equity funds**

*Presenters:*

**Denis Tse**

*Head of Private Investments  
Lockheed Martin Investment Management Company*

**Yong Kai Wong**

*Associate General Counsel  
APG Asset Management Asia*

**Lynn Chan**

*Counsel  
O'Melveny and Myers*

\*\*\*\*\*

**Wednesday, 14 December 2011**

**1:00 - 2:00 pm**

**Theatre 3 Meng Wah Complex, University of Hong Kong**

\*\*\*\*\*

**ALL ARE WELCOME!**

**For Registration, please email Flora Leung at [fkleung@hku.hk](mailto:fkleung@hku.hk).**

**Denis Tse**, *Head of Private Investments – Asia, Lockheed Martin Investment Management Company*

Denis is currently Head of Private Investments - Asia with Lockheed Martin Investment Management Company (LMIMCO), focusing on investing in venture capital/private equity funds as well as in real estate private equity funds in the region. He joined LMIMCO from CDIB Capital, where as Senior Vice President he was responsible for fund investment and co-investments in the Taiwanese bank's international division.

Prior to CDIB, Denis was Associate Director, Venture Investment Team for HSBC Private Equity (Asia). Before HSBC, he was a consultant to Warburg Pincus, where he assisted in the carve-out of Datang Microelectronics Technology, the largest IC design house in China, and helped develop the business plan for Shanghai-based RFIC company RDA Microelectronics.

Denis co-founded photonics packaging start-up Acasia Technologies under the incubation of the Applied Science & Technology Research Institute (ASTRI) in Hong Kong, where he was the first Member of Professional Staff. Acasia was eventually sold to TDK in 2004. Denis originally developed the Acasia project at Whitney & Co., where he joined as an Associate at its Hong Kong office in 2000.

Before Whitney, Denis started his first job as a venture capital analyst with Piper Jaffray Ventures (now SightLine Partners) in Minneapolis and Menlo Park.

Denis completed his MBA at INSEAD in France and Singapore and graduated, with Honors, from Northwestern University.

**Yong Kai Wong**, *Associate General Counsel, APG Asset Management Asia*

Yong Kai Wong is currently Associate General Counsel for APG Asset Management Asia, with coverage over APG's real estate, private equity and infrastructure investments across the Asia Pacific. APG is one of the world's largest institutional investors, with assets under management amounting to EUR275 billion.

Yong Kai has broad experience across US, Europe and Asia Pacific in a whole range of transactions ranging from complex debt financings/restructurings, capital markets, complex structured products (CDO and CMBS securitisations), corporate M&A transactions including corporate real estate/special situations, private equity and hedge fund formations. Specifically in Asia, he was involved in a number of groundbreaking deals such as the pilot QDII offerings by Hua An Fund Management (2006) and the USD 4 billion China Southern QDII Fund (2007) and more recently, the A\$2.5billion take private of the ING Industrial Fund, the formation of the SGD3billion Pramerica Asia Retail Fund as well as the investment in the ICBC-COLI real estate joint venture. He is active in publications as well as industry associations and is currently a member of the Regulatory Committee of APREA.

Yong Kai has dual qualifications in law and finance – He read law at Cambridge University, where he graduated with First Class Honours (L.L.M) (Commercial Law) and was a Henry Tomkinson Scholar and Margaret Hastings Prizewinner. He also graduated with an MBA from the Booth School of Business of the University of Chicago.

**Lynn Chan**, *Counsel, O'Melveny & Myers'*

Lynn Chan is a counsel in O'Melveny & Myers' Hong Kong office and a member of the Investment Funds & Securitization Practice within the Transactions Department. Lynn's practice focuses solely on the formation of private equity funds, acting for both general partners and limited partners. Lynn's clients include **Primavera Capital**, **KV Asia Capital** and **GIC**.

### **Illustrative Professional Experience**

- Acting for **Actis Capital LLP** on the formation of Actis Emerging Markets 3, a US\$2.9 billion emerging markets fund
- Acting for a Singaporean manager on the formation of an Indonesian fund
- Acting for a Singaporean manager on the formation of a South East Asia fund
- Acting for **Aktis Capital** on the formation of Aktis China West Fund
- Acting for a Hong Kong manager on the formation of a China fund
- Acting for **Lok Capital** on the formation of an Indian microfinance fund
- Acting for **Turkven** on the formation of Turkish Private Equity Fund II L.P.
- Acting for **Climate Change Capital LLP** on the formation of Climate Change Capital Private Equity L.P.
- Acting for a Nigerian manager on the formation of an African first time fund

She has also acted for a broad range of limited partners in private equity including sovereign wealth funds, pension funds, governmental development agencies and others.