

Taiwan Outlook 台灣展望

11 May ■ Shangri-La's Far Eastern Plaza Hotel, Taipei

5月11日 ■ 香格里拉台北遠東國際大飯店

Taiwan: Transforming businesses in Greater China? 台灣：改變大中華區的經商模式？

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Taiwan: Transforming businesses in Greater China?

AVCJ is proud to present the **AVCJ Outlook—Taiwan 2011** which aims to promote private equity and venture capital in Taiwan, by bringing together senior government officials with private equity industry leaders and limited partners in Taiwan and other regions such as Mainland China, Hong Kong, Japan and the US, to discuss opportunities in the new investment cycle, both locally and globally.

Key topics to be discussed:

- An overview of the global investment market and private equity in 2011 and beyond
- Taiwan's role in the Greater China PE ecosystem: Opportunities in fundraising, investing and exiting
- Strategies to enhance portfolio companies
- Access to the Taiwanese capital market
- How far will cross-Strait economic cooperation take Taiwan?

台灣：改變大中華區的經商模式？

AVCJ 很榮幸為您呈現 AVCJ 展望-台灣 2011。本論壇旨在推廣台灣地區之私募基金與創投產業，論壇中邀請政府高層與業界領袖，一同與來自中國大陸、香港、日本及美國的專家討論台灣與全球的投資新契機。

探討議題包括：

- 2011年全球投資市場與私募基金的概況及未來展望
- 台灣在大中華區私募股權生態系統中所扮演的角色：募資、投資及出場的機會
- 強化投資標的公司的策略
- 進入台灣資本市場
- 兩岸經濟合作究竟能讓台灣走多遠？



“ This AVCJ forum is broadening the horizon and introducing a new beginning for Taiwan.”

H. E. VINCENT SIEW
Vice President, The Republic of China

Free reasons to attend:

- ▷ **Network** and collaborate with like-minded industry professionals
- ▷ **Gain** insights from the world's best business leaders and experts
- ▷ **Debate** your financing and return opportunities and determine strategy for your business
- ▷ **Examine** the implications of the latest and future industry trends
- ▷ **Position** your company ahead of the competition proactively

Who you will meet at the Forum:

- Private equity professionals
- PE limited partners / institutional investors
- Placement agents and investment consultants
- Fund administration professionals
- C-level executives
- Risk consultants, insurance carriers and brokers
- Leveraged credit and mezzanine providers
- Due diligence providers
- Commercial and investment bankers
- Corporate finance executives
- Corporate development executives
- Legal and accounting professionals
- Management consultants

參加的五大理由：

- ▷ 與志趣相投的業界專業人士交流及合作
- ▷ 向世界頂尖企業領袖及專家吸取洞見
- ▷ 探討融資及收益機會，並決定企業策略
- ▷ 檢視最新及未來產業趨勢之意涵
- ▷ 在面臨競爭前，為所屬企業進行前瞻性定位

參加對象：

- 私募股權業內人士
- 私募股權機構的有限合夥人和機構投資人
- 各機構投資經理人和投資顧問
- 基金監管專業人士
- 各公司、機構高層管理人
- 風險顧問機構、各保險公司和有價證券經紀公司
- 從事盡職調查服務的專業人士
- 從事杠杆貸款和夾層資本投資的專業人士
- 各商業銀行和投資銀行管理人士
- 各公司財務高層
- 各公司發展高層
- 法律與財會業務專業人士
- 管理顧問機構



Snapshots from recent AVCJ Taiwan conferences

Our confirmed speakers include:

已確認演講嘉賓:

Keynote 主旨演講



Minister Dr. Christina Y. Liu
Council for Economic Planning
and Development (CEPD)
Executive Yuan (the Cabinet)
REPUBLIC OF CHINA (TAIWAN)

劉憶如
主任委員
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for the latest confirmed
speakers updates

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Senior Industry Professionals 資深行業專家



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Director
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陳偉業
總監
Advantage Partners



Pederson Chen
Partner-in-charge,
Markets & Brand Dept.
Partner, Audit Dept.
KPMG TAIWAN
陳振乾
專業策略長, 企業形象暨策略
行銷部
執業會計師, 審計部
KPMG台灣所



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President
Jih Sun Financial Holding
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程淑芬
資深執行副總經理
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Dennis Chiang
SVP & Head of Financial
Advisory, Corporate &
Investment Banking
CHINA DEVELOPMENT
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Michael Lin
Senior Executive Vice
President
Taiwan Stock Exchange
Corporation
林火燈
副總經理
台灣證券交易所



Tony C. Luh
Founding Managing Partner
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Junitsu Uchikata
Managing Director
JAFCO Investment (Hong
Kong) Ltd. Taiwan Branch
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Investment Banking
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Programme

Wednesday, 11 May 2011

08:15 Registration and welcome coffee

09:00 Welcome remarks

09:10 Opening keynote address

09:40 Opening panel: International private equity briefing

In the developed markets of the US and Europe, the global financial crisis has called forth new investment discipline and value creation strategies independent of financial leveraging. In Asia, meanwhile, the strong economic fundamentals have made the region a magnet for international growth capital. Private equity veterans examine the latest and future investible trends:

- A review of the global PE value chain from fundraising and investing to managing and exiting
- How do future opportunities and risk/return profiles compare between China and India? What about other emerging markets?
- Is development of the Asian frontier markets sustainable?
- Are there any reasons to invest in the US and Europe in the near future? If so, in what asset classes?
- Will Taiwan become a prominent regional hub for Asia, or at least for Greater China?

10:40 Networking coffee break

11:00 Catalyzing the growth of Greater Chinese companies

Shared traditional culture and language, close proximity, direct and more frequent flights, and encouraging cross-Strait policies have all allowed investors and managers to enhance companies by creating synergies combining Taiwanese knowhow with the potential for growth in the Mainland. Seasoned managers unveil:

- Opportunities in consolidating second/third tier companies in the traditional manufacturing space
- Synergies combining Taiwanese technical, operational and financial knowhow with manufacturing capabilities of Mainland partners through M&A
- Investment opportunities from succession issues of family businesses in Taiwan
- Emerging industries: biotechnology, healthcare, green energy, agricultural improvements, tourism, and culture and media

12:00 The opportunity for private equity within Greater China

Taiwan has announced closer cooperation with the Mainland and more thorough implementation of ECFA, to reduce and remove tariffs and commercial barriers, following new liberalization of cross-Strait trade, transportation and communication. Moreover, under a bilateral Financial Memorandum of Understanding, Taiwan has approved plans to allow banks, brokerages and insurance companies either side of the Strait to invest in each other. Industry veterans discuss.

- How will Taiwan, the Mainland and Hong Kong fit in future Greater China PE?

- How can Taiwan's PE experience and international exposure contribute to the development of the regional industry?
- Will Taiwan develop into a favoured investment destination for funds trying to capture the benefits of these closer cross-Strait economic ties?
- What can Taiwan's own experience in creating a healthy autonomous VC sector teach the rest of the region?
- What advantages does the Taiwan Stock Exchange have over other exchanges in the region?
- What are the necessary policies for Taiwan to develop into a key centre for Greater China private equity?

13:00 Networking lunch

14:30 The emerging boom of cross-Strait M&A and private equity investment—Opportunities post economic cooperation and framework agreement (ECFA)

15:30 Networking coffee break

16:00 Access to the Taiwanese capital market

A robust capital market boosted by the improving economy and ECFA-related prospects, the removal of some restrictions on fund remittance and listing requirements, and the simplified TDR listing process, have enhanced Taiwan's competitiveness as a destination for listing and trading. The recent appetite of the Taiwanese market for Mainland issuers can help extract maximum value from Chinese investments.

- Taiwan's capital market compared to its regional counterparts
- Prospects for technology stocks on Taiwan's capital market compared to other exchanges in the region.
- Opportunities of late stage pre-IPO PE investing
- Government incentives to go IPO in Taiwan, including attempts to bring Taiwanese companies back home.
- How can issuers capitalise on the price difference between Taiwan's capital market and their home markets?

17:00 Close of conference

17:15 Cocktail reception



日程安排

2011年5月11日，星期三

8:15 註冊簽到及迎賓咖啡

9:00 歡迎詞

9:10 開幕專題演說

9:40 開幕討論：簡介國際私募股權

全球金融危機之後，歐美已開發市場已經開始倡導與財務槓桿脫勾的全新投資紀律與價值創造策略。亞洲的經濟基本面則相當穩健，吸引大量國際資金競相投入。私募股權專家將在這個場次探討最新的投資趨勢與未來投資展望：

- 檢視全球私募股權價值鏈，從集資、投資，到管理與出場
- 中國與印度的未來機會與風險報酬有何異同？其他新興市場狀況為何？
- 亞洲「前趨市場」(frontier markets)的發展能持續嗎？
- 近期内是否可找到投資歐美的理由？如果有，應投資哪些資產類別？
- 對投資人來說，潔淨科技(cleantech)哪方面有前景？還有哪些新興科技？
- 台灣是否能成為亞洲或大中華區的重要區域中心？

10:40 茶歇，可供交流

11:00 催化大中華公司的成長

由於兩岸同文同種、距離近、直航更加頻繁、政府政策支持，投資人和經理人藉由結合台灣的技術與大陸的成長潛力來創造綜效，進而強化公司實力。經驗豐富的經理人將討論的議題包括：

- 傳統製造業中第二、第三級公司的整併機會
- 透過購併，將台灣的技術、營運及財務專業與大陸的製造能力整合
- 台灣家族企業接班議題所創造的投資機會
- 新興產業：生技、醫療保健、綠能、農業升級、觀光、文化及媒體

12:00 大中華區內私募股權的商機

兩岸經濟協議(ECFA)步上軌道，拉近台灣與大陸之間的合作關係，種種措施包括降低或移除關稅及商業障礙、兩岸貿易鬆綁及全面三通。雙邊的金融瞭解備忘錄簽訂之後，台灣已核准本土的銀行、券商及保險公司到對岸投資，也允許對岸的來台灣投資。資深專家將討論的議題包括：

- 台灣、大陸、香港在大中華區私募股權產業中的未來角色為何？
- 台灣如何運用在私募股權方面的經驗與國際接觸，協助本地區發展？
- 許多資金希望能從更密切的兩岸經濟關係中獲益，台灣會因此成為這些資金偏好的投資目的地嗎？
- 台灣創造了健康、自主的創投產業，這些經驗對本地區有何啟示？
- 相較於本地區的其他交易所，台灣證券交易所擁有什麼樣的優勢？
- 台灣必須建立哪些政策才能發展成為大中華地區私募股權的重要中心？

13:00 午宴

14:30 海峽兩岸購併及私募股權投資興起—後兩岸經濟協議時代的機會

15:30 茶歇，可供交流

16:00 進入台灣資本市場

台灣的資本市場原本就蓬勃發展，近來經濟改善，ECFA 帶來無限希望，加上最近政府移除部分匯兌與上市規定，簡化TDR上市程序，使得台灣在上市與交易方面更具競爭力。而台灣市場近來對大陸發行公司的熱情，大大增加了從陸資中獲取最大價值的機會。

- 台灣資本市場與區域內競爭對手之比較
- 相較於區域內其他交易所，台灣股市中科技股的展望
- 晚期IPO前私募股權投資機會
- 政府對在台上市的獎勵政策，包括吸引台商回流
- 發行公司如何善用台灣資本市場與本國股市的價差？

17:00 閉幕

17:15 雞尾酒會

Registration enquiries

註冊

Anil Nathani

☎ +852 3411 4938

☎ +852 3411 4948

✉ Anil.Nathani@incisivemedia.com

Pauline Chen 陳秋萍

☎ +852 3411 4936

☎ +852 3411 4948

✉ Pauline.Chen@incisivemedia.com

Sponsorship and exhibition enquiries

活動贊助或展覽宣傳

Darryl Mag

☎ +852 3411 4919

✉ Darryl.Mag@incisivemedia.com

John Yu 俞文軍

☎ +86 10 5869 1196

✉ John.Yu@incisivemedia.com

Speaking opportunities

演講

Doris Chan 陳軾欣

☎ +852 3411 4946

✉ Doris.Chan@incisivemedia.com

5 easy ways to register

- Online registration at <http://www.avcjchina.com/book-now.html>
- E-mail to Anil.Nathani@incisivemedia.com
- Call Anil Nathani at +852 3411 4938
- Fax the completed registration form to +852 3411 4948, OR
- Mail it to: 20/F, Tower 2, Admiralty Centre, 18 Harcourt Road, Admiralty, Hong Kong

五種註冊方式:

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- 或，發電子郵件至Pauline.Chen@incisivemedia.com，進行郵件註冊；
- 或，致電 +852 3411 4936，由Pauline Chen為您完成註冊；
- 或，傳真至 +852 3411 4948，進行傳真註冊；
- 或，信函寄至香港特別行政區金鐘夏慤道18號海富中心二座20樓，完成信函註冊

Booking Details 預訂詳情

- Standard rate 標準會費 US\$995 / HK\$7,800
- Standard rate - Local Taiwan Delegates 標準會費- 台灣當地的參會者 US\$795 / HK\$6,300

Fee include 1 day conference, refreshments, lunch, cocktail reception and all conference documents.
費用包括一天的會議，茶點和午餐，雞尾酒會以及會議的所有文檔材料。

Registration Details 註冊詳情

AVCJ-04-CS

Please complete your details below in **BLOCK CAPITALS** or attach your business card. 敬請附上您的名片，須清楚填寫或打印下面的信息。

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E-mail 電郵地址		

Please check ✓ 請在下列方格處劃“✓”。

I plan to attend the **Cocktail reception** on Wednesday, 11 May at 17:30.

Yes 是 No 否

我打算參加5月11日，星期三晚上17:30的雞尾酒歡迎宴。

Payment Details 付款詳情

- I enclose a cheque payable to **AVCJ Group Ltd.** 附上支付給 **AVCJ Group Ltd.** 的支票
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Cancellation / refund policy: A cancellation charge of US\$300 is applicable to written cancellations received on or before **10 March 2011**. No refund will be made for cancellations after the date due to the costs associated with administering the conference.

Pay in advance: We will include registrants' names on the official delegate list should we have received your registration fees on or before **17 March 2011**. All payments should be made prior to the events. Regrettably, no entrance will be permitted for payments not received before the events take place.

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Please note AVCJ Private Equity & Venture Forum does not bear the responsibility for participants' travel and accommodation arrangements.

Room Cancellation:

To cancel your room, please contact the hotel directly with a minimum 72 hours notification. Late cancellation or "no show" charges will be automatically posted to the individual credit card by the hotel.

預訂酒店客房僅需兩個步驟:

- ◆ 下載訂房表格
- ◆ 填寫後，以傳真或電郵將訂房表格寄至Ida Hou

酒店活動部經理: Ida Hou

電子郵件地址: Ida.Hou@shangri-la.com

或致電 +886 2 2376 3172

或傳真至 +886 2 2376 3133

AVCJ私募股權與創業投資論壇活動不承擔任何與會者的交通及住宿安排。

取消預訂房間：如果您要取消房間的預訂，請至少在72小時之前直接通知酒店，否則因取消延遲或“放空”引起的相關費用，將直接從您的信用卡中被扣除。

Please contact our project team for:

如果你另有其他事宜需與我們的項目團隊聯繫，請詳參以下內容：

Registration enquiries 註冊

Anil Nathani

T: +852 3411 4938

E: Anil.Nathani@incisivemedia.com

陳秋萍 Pauline Chen

電話：+852 3411 4936

電子郵件：Pauline.Chen@incisivemedia.com

Sponsorship and exhibition enquiries 活動贊助或展覽宣傳

Darryl Mag

T: +852 3411 4919

E: Darryl.Mag@incisivemedia.com

愈文軍 John Yu

電話：+86 10 5869 1196

電子郵件：John.Yu@incisivemedia.com

Speaking opportunities 演講

Doris Chan 陳囡欣

T: +852 3411 4946

E: Doris.Chan@incisivemedia.com

Marketing and media enquiries 營銷宣傳或媒體活動

Annie Ng 吳丹兒

T: +852 3411 4951

E: Annie.Ng@incisivemedia.com