



IPBA Regional Conference 2016

Government's role and regulatory tools in cross-border transactions between Asia Pacific and Europe

Monday 10 October 2016
Brussels, Belgium





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Date Monday 10 October 2016

Venue Stibbe, Central Plaza, 13th floor, Loksumstraat 25 rue de Loxum, 1000 Brussels, Belgium

About IPBA

The Inter-Pacific Bar Association ("IPBA") is an international association of business and commercial lawyers who live in, or otherwise have a strong interest in, the Asia-Pacific Region (sometimes referred to as the "Region"). It was established in April 1991 at an organizing conference held in Tokyo attended by more than 500 lawyers from countries within the Asia-Pacific Region. Since then, it has grown to become the pre-eminent legal association in this Region, with membership drawn from throughout the world, and currently has over 1500 members from over 65 jurisdictions worldwide.

About the Regional Conference

In the first quarter of 2016, major cross-border transactions have continued to make global headlines. As part thereof, China's outbound deals have already surpassed last year's record volume of \$120 billion, with mainland companies' takeovers of foreign targets accounting for almost one-sixth of global M&A activity. Recipient jurisdictions often view cross-border investments as a mixed blessing – balancing strengthened economic relations against concerns about the loss of decision-making centres as well as against policy considerations such as security, (lack of) reciprocity and fears of erosion of environmental and social responsibility standards. At the same time, developed world companies that have invested in or are investing in lower-cost jurisdictions are faced with headwinds such as limited market access, perceived selective enforcement of such jurisdictions' domestic laws, and generally more assertive supervision of their activities by government.

Against this background, the Regional Conference will review and discuss the various tools and regulations that governments over the world are increasingly using to monitor cross-border deal activity.

Programme

9:00 a.m.

Registration

9:20 a.m.

Welcome & introduction

*Speaker: **Jan Peeters**, Stibbe, Conference chair*

Part I

Session Chair: Cedric Guyot, CMS, Belgium

9:30 a.m.

Market restrictions in emerging economies vs incentives offered by them

On the spectrum of neutrality, antagonism or welcoming of foreign investment, many emerging economies have, in setting their economic policies, opted for a regulatory framework imposing myriad restrictions on foreign investments into their domestic economies, both to protect incumbents and to allow national champions to emerge. At the same time, such economies are in dire need of foreign capital, both for their technological development and to employ and train the masses. This session will explore the current balance in various emerging jurisdictions.

*Speakers: **Neerav Merchant**, Majmudar & Partners, India*

***Hikaru Ogushi**, Nishimura & Asahi, Vietnam*

***Chowdhury Aatur Rahman Azad**, Azad & Associates, Bangladesh*

***Badaruddin F. Vellani**, Vellani & Vellani, Pakistan*

10:40 a.m.

“Going out” – domestic encouragement of outbound transactions – the Chinese One Belt One Road initiative

With China nearing its useful life as the world's factory as it experiences competition from lower-cost jurisdictions, Chinese firms are eager and encouraged to counter slower economic growth by shifting capacity overseas and by exploring more sophisticated business models. As part of that paradigm shift, Chinese companies have in the past few years scrambled to acquire Western technology, brands and consumer goods. In parallel, old sea and land trade routes are being revived, with big infrastructural and other projects supporting president Xi's most ambitious project.

*Speaker: **Jack Li (Zhiqiang Li)**, Jin Mao Partners, China*

11:00 a.m.

Coffee break

11:15 a.m.

Antitrust review as a policy instrument? The Hutchison O2 and CGN EDF case(s)

Recent months saw the Commission block the proposed acquisition of O2 by Hutchison over strong concerns that UK mobile customers would have had less choice and paid higher prices as a result of the takeover, and that the deal would have harmed innovation in the mobile sector. Shortly before, when it approved the partnership between EDF and China General Nuclear, the Commission had created important precedent by, when reviewing a transaction by an SOE, taking into account the turnover and activities of other SOEs of that State. Against that background, our speakers will discuss current global antitrust developments.

*Speakers: **Audrey Z. Chen**, Jun He Law Offices, China*

***Veronica Roberts**, Herbert Smith Freehills, United Kingdom*

***Dr. Michael Bauer**, CMS, Belgium*

12:30 p.m.

Networking lunch

Part II

Session Chair: Prof. Dr. Gerhard Wegen, Gleiss Lutz, Germany

1:45 p.m.

A word about the 2017 Auckland Conference

*Speaker: **Denis McNamara**, President-elect of the IPBA*

2:00 p.m.

Granting of market economy status to China

By the end of 2016, 15 years after China joined the WTO, the WTO member states are to decide whether to grant market status to China – with implications on anti-dumping and other measures that could be imposed going forward. Our speaker will discuss current European thinking on the matter.

Speaker: Speaker to be confirmed

2:30 p.m.

Security considerations in assessing and authorising foreign investment: is yoghurt a vital national asset? The reach and influence of CFIUS and other similar regimes.

The US Committee on Foreign Investment has the authority to review transactions that could result in control of a U.S. business by a foreign person – and has the reputation not to hesitate to use such authority to block and disapprove mooted tie-ups, mostly on the basis of national security. Similar review regimes are emerging in other developed jurisdictions. The panel will examine recent trends and how bidders can anticipate on such governmental scrutiny.

*Speakers: **William A. Scott**, Stikeman Elliott, Canada
Erik J. Kadel, Sullivan & Cromwell, United States
Vincent Brenot, August & Debouzy, France*

3:15 p.m.

Coffee break

3:30 p.m.

Bidding wars: a case study of some landmark cases (Starwood, Club Med, Kuka, Toshiba and others)

Our concluding panel discussion will build on today's findings, apply them against recent headline cases, and guide the audience through a typical bidding war scenario. We will discuss initial approaches, fiduciary shopping obligations, regulatory hurdles and support, as well as interaction with non-governmental stakeholders such as employees, media, and the public at large.

*Moderator: **Jan Bogaert**, Stibbe, Hong Kong*

*Panel members: **Takashi Toichi**, Anderson Mori & Tomotsune, Japan
Dr. Christian Cascante, Gleiss Lutz, Germany
Olivier Diaz, Skadden, Arps, Slate, Meagher & Flom, France
Stephen Glover, Gibson, Dunn & Crutcher, United States
Dieter Gericke, Homburger, Switzerland*

4:50 p.m.

Closing remarks by the Conference Chair

5:00 p.m.

Farewell drinks

Information

Date	Monday 10 October 2016
Timing	9:00 a.m. - 5:00 p.m.
Venue	Stibbe, Central Plaza, 13 th floor Loksumstraat 25 rue de Loxum, 1000 Brussels, Belgium Tel: +32 2 533 52 11
Language	All working sessions and conference material will be in English
Bar points	CPD recognition by OVB/OBFG applied for

How to register

To register, go to the Stibbe's Events section on our website (www.stibbe.com), or complete the attached registration form and send it back to ipbabrussels2016@stibbe.com.

After receiving your payment you will receive a confirmation by e-mail. If you do not, then please contact Ms. Sofie Van Yperzeele at sofie.vanyperzeele@stibbe.com.

Please register **before 2 October 2016**. Please note that places for this conference are limited - seats will be allocated on a first-come, first-served basis.

Registration fee & payment

A registration fee of EUR 100 (for non-members), and EUR 75 (for IPBA-members) includes attendance to all sessions, conference materials, refreshments and lunch.

The fee is to be paid to Stibbe, Loksumstraat 25 rue de Loxum in 1000 Brussels in Belgium. Please transfer the total amount in euro payable (net of all expenses) into Stibbe's bank account with ING Belgique SA in Brussels.

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Registration Form

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Kindly complete the registration form below and send it to together with your proof of payment (see instructions on the previous page) before **2 October 2016** to ipbabrussels2016@stibbe.com.

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Full payment must be received before 2 October 2016 in order to process your registration.

