HKVCA Brownbag Luncheon Talk

18 February, 2019

Debate on Carried Interest

John Levack, Vice Chairman, HKVCA

John Levack has been Vice Chairman of HKVCA since 2010 and chairs the Technical and Education Committees. He is also a member of the Financial Services Development Council (a 50-person body appointed to advise the Chief Executive of Hong Kong on reforms for the financial sector). John established a Hong Kong-based, pan-Asian private equity business in 1995, Electra Partners Asia Limited (originally known as JF Electra) investing capital on behalf of Electra Private Equity plc. Prior to this, John spent 12 years with 3i plc, initially in the UK but finishing with 4 years based in India. John has a BSc in Business Administration from Bath University in the UK.

Patrick Yip, International Tax Partner, Deloitte China

Patrick Yip is an International Tax Partner at Deloitte China. He specializes in US international taxation, China-Hong Kong cross-border taxation and M&A transactions. His clients include some of the largest private equity funds, sovereign funds and multinational companies in China and the US. He also advises high-net worth individuals on multi-jurisdictional trust and estate planning. In addition, he is a specialist in FATCA and CRS.

Patrick previously worked in San Francisco (in another Big 4 firm's International Tax Group) and at Deloitte US' Washington National Tax Office (International). He regularly speaks at seminars and conferences and is widely published and frequently interviewed by the press. He has been involved in tax policy discussions with both the Hong Kong and Chinese tax authorities. He is fluent in English and Chinese (Cantonese and Mandarin).

He graduated from the University of Texas at Austin with an MPA Degree in Taxation (Highest Honors) and a BBA Degree in Accounting (High Honors). He completed the Senior Executive Program for China at Harvard Business School. He also has an MBA degree (Hons) from the University of Chicago and a law degree (Hons) from the University of Cambridge.

He is a member of the AICPA and HKICPA. He won an award in the State of Texas for his CPA exam results. He was named by International Tax Review as a Leading Individual in Tax.

Kent Chen, Managing Director, Neuberger Berman

Kent Chen, CFA, is a Managing Director and head of Asia private equity at Neuberger Berman. Mr. Chen joined Neuberger Berman in 2015 from the Hong Kong Monetary Authority (HKMA) after 17 years of central banking career in various positions including Deputy Chief Representative of the HKMA's New York Office and Advisor to the Executive Director for China at the International Monetary Fund in Washington D.C. From 2008, Mr. Chen helped to establish the HKMA's private equity program. Before joining the HKMA in 1998, Mr. Chen was Head of China Research at Daiwa Securities.

Lorna Chen, Head of Greater China & Partner, Shearman & Sterling LLP

Lorna Chen is head of Greater China of Shearman & Sterling LLP, and also leads our asset management and investment funds practice in Asia. Lorna's combined experience working in New York and Asia has proven to be invaluable in advising clients in cross border transactions.

She is one of the most senior international lawyers in Asia who serves clients in the fund formation area, focusing on the structuring, restructuring, formation and operation of alternative investment products, including private equity funds, venture capital funds, real estate funds, hedge funds and funds of funds. Lorna has extensive experience in representing investors in making investments in private funds and co-investment projects around the globe. Lorna is also respected by clients as an expert on regulatory and compliance matters related to investment funds and their managers.

Lorna's clients include major financial institutions such as sovereign wealth funds, banks, development financing institutions, wealth management firms, as well as family offices and startups.

Lorna is a frequent speaker at major Asian private fund conferences and is also frequently quoted in the financial media in Asia. She has been rated by various independent industry agencies including Chambers Asia, IFLR1000, Asia Pacific Legal 500 and Asialaw Leading Lawyers as leading attorney.