

## HKVCA Private Equity Fundamentals Course 2014

### Instructors' Bio

(Alphabetically by company name)



**Melissa Guzy**  
**Managing Partner**  
**Arbor Ventures**

Melissa Guzy is a Managing Partner of Arbor Ventures has more than 25 years of experience as an entrepreneur and as a venture investor. Prior to Arbor, Melissa was the Managing Director and head of VantagePoint Asia.

In 2007, Melissa moved to Hong Kong to build VantagePoint's investment practice in the region, establishing offices in Hong Kong, Beijing and Shanghai, and invested in early stage technology companies in both Asia and in Silicon Valley. Prior Investments include Finisar, NuCore (Mediatek), Pure Digital (Cisco), Oxford Semiconductor (PLX Technology) and iWatt (Dialogics).

Current board positions include Exchange Corporation and DemystData. Prior to joining VantagePoint, Melissa co-founded and served as CEO of a VantagePoint portfolio company in the semiconductor market. Melissa attended Wellesley College and received a Master's degree in Finance from the University of Florida.



**Vincent Warner**  
**Managing Director**  
**Chepstow Capital**

Vincent Warner (49) Managing Director & Chief Executive Officer of Chepstow Capital since it was incorporated in 2009. Chepstow Capital is a manager of mid-market private equity funds focused on Greater China.

Vincent has 25 years of mid-market private equity experience, including 21 years in Asia. Prior to Chepstow Capital, Vincent was a senior member of HSBC's Asian private equity team in Hong Kong for 12 years, and most recently was Chief Executive Officer of HSBC's global alternative investment business.

Between 1995 and 2007, Vincent was one of the most senior members of the management of HSBC's Asian private equity group, which had made over 100 investments across Asia and was one of the market-leaders in the mid-market private equity industry.

During his career with HSBC, Vincent was also an Executive Director of the business; Finance Director; and member of the Investment Committee. He has represented or acted as a Director appointed by HSBC in companies across Asia over many years, and was HSBC's representative or Director on three listed China funds.

Prior to HSBC, Vincent was an Associate Director at AusAsean Management Limited, a mid-market Australian private equity firm based in Sydney, where he worked from 1993 to 1995, with responsibility for making private equity investments and developing new funds. Vincent started his private equity career from 1989 to 1993 with Lloyds Development Capital Limited (now called LDC), a subsidiary of Lloyds Bank plc. He was responsible for making new investments in the UK, and held the position of Investment Manager.

Vincent received a Master of Arts in Jurisprudence from Oxford University.



**Neeraj Budhwani**  
**Partner, Private Equity**  
**Clifford Chance Hong Kong**

Neeraj Budhwani has extensive experience in M&A and private equity, including public to private transactions, joint ventures, leveraged buy-outs, and general securities related work. He has advised on a number of transactions for leading private equity firms and also represents alternative investment funds and other financial and strategic investors in connection with their activities throughout the Asian region. Neeraj is qualified in England & Wales (1999) and Hong Kong (2003).



**Simon Cooke**  
**Partner and Co-Head of Asia Pacific Private Equity**  
**Clifford Chance Hong Kong**

Simon specialises in public and private M&A and corporate finance with a focus on pan-Asian private equity transactions. Simon regularly advises Asian and international private equity clients on a broad range of domestic and cross-border buy-outs, growth capital, pre-IPO, PIPE and other private equity transactions as well as a range of clients on general private company and cross-border M&A and corporate finance transactions. Simon is qualified in England & Wales (1998) and Hong Kong (2010).



**William Ho**  
**Partner**  
**CVC Asia**

Mr. Ho is based in Hong Kong and is a member of the Asia Pacific Investment Committee. Prior to joining CVC, he worked in Citigroup's Asia Private Equity investment group focusing on China and Southeast Asia. William holds an MBA from the University of British Columbia in Canada and is a Chartered Financial Analyst.



**Edwarde Webre**  
**Partner**  
**Deacons**

Edwarde advises companies on cross-border transactional and operational matters, including mergers and acquisitions; reorganisations; People's Republic of China direct investment (equity and cooperative joint ventures; wholly foreign-owned enterprises and foreign investment enterprises limited by shares); corporate finance (credit agreements; USA registered offerings and private placements); venture capital; technology licensing and transfers; operational and distribution arrangements; diligence investigations; real estate transactions; general commercial agreements; and labour matters.



**Robert Woll**  
**Partner**  
**Deacons**

Robert is a partner in the financial services practice with more than 25 years of experience in a broad range of private equity and corporate transactions and a variety of matters relating to private investment funds.

Robert has advised sponsors of, and investors in, private investment funds investing in China and throughout Asia, encompassing growth capital, buyout, credit, infrastructure and real estate strategies. He also advises on transactions at the sponsor level, such as joint ventures, spin-outs and carried interest planning.

In addition, Robert has advised private equity sponsors and their portfolio companies in numerous venture capital/growth equity investments, PIPE investments, buyout transactions, mergers, recapitalizations, restructurings and other complex transactions in a variety of sectors including the technology, media, telecommunications, entertainment, energy/cleantech and healthcare industries.

Prior to joining Deacons, Robert was a partner at WilmerHale, where he chaired its China Corporate Practice Group and served as co-partner in charge of its Beijing office. Previously, he was a partner at Morrison & Foerster and served as managing partner of its Hong Kong office.



**John Levack**  
**Managing Director**  
**Electra Partners Asia**

John Levack is Managing Director and a founder of Electra Partners Asia Limited. The Electra Partners Asia business was established in 1995 and has built a pan-Asian portfolio of investments with capital from Electra Private Equity plc.

Prior to establishing the Electra Partners' Asia business, John worked for 3i plc for 12 years, initially in the UK with the final 4 years spent in India managing a joint venture

private equity business with ANZ Grindlays Bank. During this time he was a founding member of the Indian Venture Capital Association. John has a BSc in Business Administration from Bath University in the UK.



**Robert Kwok**  
**Managing Director, Transaction Advisory Services**  
**Ernst & Young**

Robert is a valuation specialist and has more than 15 years of valuation experience.

Robert has worked in major accounting firms specialising in business valuations in Hong Kong, Beijing and Australia.

Robert has spent 3.5 years in Beijing, during which he mainly assisted Chinese state-owned enterprises in overseas acquisitions. Specifically, Robert provided valuation services to these companies in relation to their pricing analyses, pricing negotiations and purchase price allocations.

Robert has also worked in Australia for more than 10 years in which he specialised in providing transaction related valuation opinions to listed company shareholders and board of directors.

Robert specialises in the following industries: mining (coal, base metals, mining services), oil and gas, infrastructure projects (airports, toll roads), auto-parts manufacturers and distribution companies (wholesale and retail)



**Wen Tan**  
**Partner**  
**FLAG Squadron Asia**

Mr Tan is a Partner at FLAG Squadron Asia, a leading Asia Pacific focused manager of private equity investment programmes. Mr Tan trained and qualified as a chartered accountant with KPMG's financial services division in London in the mid-1990s where he worked with a number of global and Asia-based banking and asset management clients. Mr Tan subsequently was an investment banker at Lazard focusing on mergers and acquisitions, initially as an execution specialist across a range of sectors – including a number of transactions involving private equity houses – and subsequently as a specialist in the financial institutions group. Immediately prior to joining the predecessor of FLAG Squadron Asia in 2004, Mr Tan was an Associate Director with Ernst & Young China's transaction advisory services group, focusing on cross-border transactions. Mr Tan is a graduate of Cambridge University and is a member of the Institute of Chartered Accountants in England & Wales and also the Hong Kong Institute of Certified Public Accountants.



**Anna Cheung**  
**Senior Advisor**  
**FountainVest Partners (Asia)**

Anna is currently Senior Advisor to FountainVest Partners. Prior to that, Anna was Partner at 3i for approximately 12 years and was one of the founding partners of its China business focused in growth capital investments with a sector focus on consumer and healthcare. Her key deals include CJ CGV, GST, Yellow Brick Road, PCD Stores, Little Sheep and John Hardy.

Prior to 3i, Anna worked for Intel Capital and JH Whitney focusing on telecommunications and IT investments in North Asia. Before that, she worked in investment banking with Salomon Brothers, New York and Bankers Trust, Hong Kong in the areas of corporate finance, capital markets and M&A.

Anna has a BA in Computer Science from University of California, Berkeley and an MBA from the Wharton School, University of Pennsylvania.



**KO Chia**  
**Director**  
**Grace Financial**

Mr. K O Chia is Director of Grace Financial Ltd., a Hong Kong family office. He brings 30-plus years of diverse experience as U.S.-Asia venture capitalist, hi-tech entrepreneur and hi-tech corporate executive in Asia, Europe and U.S.

He also serves as the President of Hong Kong Venture Capital & Private Equity Association (HKVCA); Advisory Member, School of Continuing Studies at the Chinese University of Hong Kong and Board of Versitech, University of Hong Kong technology transfer company. Previously he had served as Chairman of Advisory Committee, College of International Education at Hong Kong Baptist University; and Committee Member of HKSAR government's Community Investment & Inclusion Fund (CIIF) to seed social capital projects for community revival.

His current passion is in social impact investments where he attempts to bring together the venture capital discipline, entrepreneurial approach to projects for double bottom line, community sustainability and to alleviate systemic poverty.

He holds an MBA from Strathclyde Business School, Scotland; DipMS from Edinburgh Napier University, Scotland and BEng (Hons) Electronics Engineering from Sheffield University, England. He is also a Fellow of Hong Kong Institute of Directors; and is a GlobalScot.



**Mark Chen**  
**Head of GE Equity Asia, Senior Managing Director,**  
**GE Capital**

Mark leads GE Equity in Asia Pacific, overseeing both investment and portfolio management operations in Hong Kong, Shanghai, Mumbai and Tokyo. Mark joined GE Equity Asia in 2000 and has been leading the region since 2006.

Established in 1997, GE Equity Asia is a private equity platform sponsored by the General Electric Company, a global diversified industrial leader in energy, transportation, infrastructure, healthcare, media and financial services. GE Equity Asia is an early to mid-stage growth capital investor and is one of the most seasoned, unique private equity platforms in the region. GE Equity Asia's core strategy is to bring the very best of GE operational and management practices to innovative, high growth companies across Asia Pacific.

Prior to joining GE, Mark was an investment banker covering principal investments and structuring for Bankers Trust in New York, Tokyo and Seoul. Mark holds a BA with Honors in Economics from Harvard University and an Executive MBA from Kellogg HK UST. Mark was a U.S. Presidential Scholar and a U.S. Byrd Congressional Scholar.



**Siddharth Sharma**  
**Chief Risk Officer**  
**GE Equity**

Mr. Sharma is the CRO for GE Equity in Asia. Mr. Sharma joined GE Equity in Hong Kong in 1999 focusing on private equity investments across the region. Subsequently Mr. Sharma moved to London with GE's Energy Financial Services team focusing on investments in the EMEA Energy sector including renewables. In 2007, returned to Hong Kong to rejoin GE Equity.

Prior to GE, he worked at Salomon Brothers Investment Banking in New York and Hong Kong. He started his career as an accountant with Deloitte & Touche. Mr. Sharma has over 14 years experience in private equity investing and over 19 years of financial services and capital markets expertise.

Mr. Sharma holds a BS in Accounting from the State University of NY, an MBA from the Kellogg School of Management, Northwestern University and is a qualified CPA.





**Josh Jacob**  
**Principal**  
**Hamilton Lane**

Josh is a Principal in Hamilton Lane's Relationship Management Department, based in the firm's Hong Kong office, where he is responsible for all aspects of client relations and product development in the Asia ex-Japan region. In this capacity, he works closely with clients and the investment team in portfolio construction and development. Prior to joining Hamilton Lane in 2005, Josh worked at Marshall & Stevens in Philadelphia where he performed analysis of public and private company transactions, reviewed structured financial deals and supported the marketing and business development teams. Previously, he worked for Geojit Securities Ltd. as a trader on the Bombay Stock Exchange in India. Josh received an M.B.A. in International Business from Temple University's Fox School of Business and a B.A. in Economics from Bombay University's Wilson College.



**Michael Chan**  
**Vice President, Client Business Development - Global Markets,**  
**Hong Kong Exchanges and Clearing**

Mr. Michael Chan is Vice President of the Global Markets Division of Hong Kong Exchanges and Clearing Limited ("HKEx"). Michael is mainly focused on attracting international companies to list in Hong Kong. In addition to leading the marketing efforts globally and working closely with prospects and constituents, Michael often speaks and serves as panelist and keynote speaker at major conferences and events locally and internationally. Prior to his current role, Michael has worked at the Listing Division of HKEx for 7 years managing and monitoring corporate governance, compliance, regulatory and listing-related matters of listed companies. He has established and maintained regular contacts with listed issuers, regulatory and governmental bodies, advisers and market practitioners. Prior to joining HKEx, Michael has worked at various financial institutions in corporate finance and business development. Michael has more than 10 years of experience in financial services and regulatory work and is a BSc graduate of the University of Edinburgh and a post-graduate in law from the College of Law (London).



**Roger King**  
**Adjunct Professor of Finance**  
**Hong Kong University of Science and Technology**

Roger King is an Adjunct Professor of Finance; Founding Directors, Tanoto Center for Asian Family Business and Entrepreneurship Studies and Thompson Center for Business Case Studies at Hong Kong University of Science and Technology. His teaching and research interests are entrepreneurship, family businesses and corporate governance.

Dr. King was a former US Naval Officer, Member of Technical Staff at Bell Telephone Laboratories (USA), the Chief Operating Officer of Orient Overseas (Holdings) Limited, listed on SEHK, Chairman and founder of ODS System-Pro Computers Limited, Chairman of Euro-Asia Shipyard Limited, Chairman of Pacific Coffee Limited, President and Chief Executive Officer of Sa Sa International Holdings Limited, listed on the SEHK, Board Director of Arrow Electronics Corporation, listed on the NYSE, and Sincere Watch (Hong Kong) Limited, listed on the SEHK, President of Harvard Business School Association of Hong Kong, Chairman of the Association of Honorary Consuls in Hong Kong and Macau, Chairman of Association of Honorary Consuls of HKSAR and Macau, Standing Committee Member of the Zhejiang Province People's Political Consultative Conference, and Council Members of the Baptist University of Hong Kong and Hong Kong University of Science and Technology. Dr. King is a Supervisory Board member of TNT Express, listed on Amsterdam Exchange, Non-Executive Director of Overseas Orient International, listed on the SEHK, Honorary Consul for the Republic of Latvia in HKSAR, Member of the Editorial Board of Journal of Family Business Strategy, 2011 recipient of the Hong Kong University of Science and Technology Honorary Fellow, member of Eta Kappa Nu and Beta Gamma Sigma, honorary society for electric engineers and business scholars, respectively.

Dr. King is a graduate of the University of Michigan, BSEE; New York University, MSEE; Harvard Business School, AMP; and Hong Kong University of Science and Technology, PhD (Finance).



**Winnie Peng**  
**Adjunct Assistant Professor of Finance**  
**Hong Kong University of Science and Technology**

Professor Winnie Qian Peng is Adjunct Assistant Professor in Finance, Associate Director of the Tanoto Center for Asian Family Business and Entrepreneurship Studies and the Thompson Center for Business Case Studies at the Hong Kong University of Science and Technology. Her teaching and research interests are corporate finance, corporate governance, private equity and venture capital, family businesses and entrepreneurship. Winnie Peng received her Bachelor's degree in Accounting, Tsinghua University, and PhD degree in Finance at the Hong Kong University of Science and Technology. She is also a graduate of Harvard Business School Executive Education program "Private Equity and Venture Capital".



**Marvin Lai**  
**Chairman, Venture Committee, HKVCA**  
**Managing Partner, iTM Ventures/Burgeon Group Consulting**

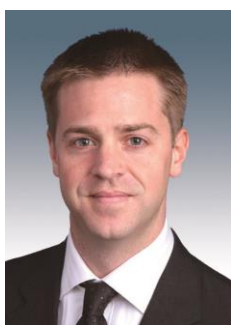
Mr. Marvin LAI is Managing Partner of iTM Ventures Inc, in association with Burgeon Group Consulting Ltd., Executive Director and Chairman of the Venture Committee of Hong Kong Venture Capital and Private Equity Association (HKVCA), and Associate Professor in Practice at Tsinghua University School of Economics and Management (Tsinghua SEM).

Mr. Lai has over 27 years of experience in financial services (VC&PE), technologies, and consumption sectors. Mr. Lai oversees iTM-Burgeon's principal investment and management consulting businesses and also advises LionRock Capital, where Mr. Lai serves as its Senior Advisor, on furthering its origination and strategic investments.

Prior to iTM-Burgeon, Mr. Lai was Senior Partner at ES Capital where he spearheaded its Asian Principal Investment Advisory and private placement opportunities. Prior thereto, Mr. Lai was Partner at iTM Ventures where he headed its venture capital arm overseeing investments in telecommunications, consumption, and technology sectors. Mr. Lai began his career at IBM and AT&T Bell Laboratories.

Mr. Lai is Fellow of the Hong Kong Institute of Directors (FHKIoD), Professional Manager (PMgr) designated by HKMA, Member of Hong Kong Securities and Investments Institute (MHKSI), Member of HKTDC Innovation and Technology Advisory Committee, Director of the Board of Hong Kong Business Angel Network (HKBAN), Past President of Columbia University Hong Kong Alumni Association and Hong Kong INSEAD Alumni Association, Member of World Presidents' Organization (WPO), and Assistant Governor (2013-2014) of Rotary International District 3450.

Mr. Lai holds B.Sc. degree from Columbia University, M.Sc. degree from Johns Hopkins University, M.Sc. in Financial Management from University of London, M.A. in Management Research from Macquarie University (MGSM), and EMBA degree from INSEAD and Beijing Tsinghua University (Tsinghua SEM).



**Jesse Sheley**  
**Partner, Corporate**  
**Kirkland & Ellis**

Jesse Sheley is a partner in the Hong Kong office of Kirkland & Ellis. Jesse focuses his practice on mergers and acquisitions where he represents public and private companies, as well as private equity firms, in a variety of public and private cross-border transactions. Since relocating to Hong Kong from Chicago in 2007, Jesse's transactional practice has spanned the range of M&A activity, including going private transactions, PIPEs, LBOs, equity investments and other complex cross-border transactions throughout the Asia-Pacific region. Recently, he has represented a number of private equity funds and special committees in going private transactions involving U.S.-listed Chinese companies.



**Frank Sun**  
**Partner, Corporate**  
**Kirkland & Ellis**

Frank Sun is a corporate partner of Kirkland & Ellis International LLP. He focuses on M&A and private equity matters and has represented private equity funds, major corporations and investment banks in a wide range of transactions, including private equity investment, going-private transactions, cross-border acquisitions, high-yield offerings and other corporate finance transactions.



**Kallan Resinck**  
**Managing Principal**  
**Park Hill Group**

Kallan Resnick is a Managing Principal in the Park Hill Group and is based in Hong Kong. Mr. Resnick is a member of Park Hill's Private Equity Distribution team. Before joining Park Hill, Mr. Resnick was a Portfolio Manager in the Asset Backed Investments team at Shinsei Bank. Previously, he was with the Private Equity Funds Group at UBS Investment Bank, where he was responsible for Asia Pacific fund raising. Mr. Resnick started his career with Goldman Sachs in Japanese equities sales. Mr. Resnick holds a B.A. Honors degree in Political Science from the University of Pennsylvania and an M.B.A. from the Wharton School of the University of Pennsylvania.



**Scott Lindsay**  
**Partner, International Tax Structuring, Hong Kong**  
**PricewaterhouseCoopers**

Scott is an international tax structuring partner with over 15 years of tax experience covering FTSE, SEC, HKSE, Mid-Cap and private companies. Scott has extensive experience in international structuring and due diligence for companies located all over the world, both inbound and outbound, advising companies on tax issues in relation to mergers and acquisition, reorganizations and tax efficient business structures including market entry and exit. Scott has practiced in London, New York, and Hong Kong and has over 15 years of experience in providing tax consulting services to a broad range of multinational clients. Prior to working in Hong Kong, Scott was located in London, providing International Tax advice to both UK MNCs in the FTSE 101+ space and also to MNCs investing into the UK. He was a member of PwC's ITS Global Planning group, visiting countries all over the world developing innovative structuring alternatives and has an extensive network throughout the PwC firms around the globe. Scott is a Chartered Accountant qualified in England and Wales, with an Master of Arts degree.



**Lorna Chen**  
**Partner**  
**Shearman & Sterling**

Lorna Chen is a partner in Shearman & Sterling's Global Asset Management Group and leads the asset management and investment funds practice in Asia. Ms. Chen advises clients in the structuring, restructuring, formation and operation of alternative investment products, including private equity funds, venture capital funds, hedge funds, real estate funds and funds of funds. She is also an expert on regulatory and compliance matters related to investment funds and their managers. Ms. Chen has extensive experience in representing investors in making investments in private funds around the globe. Her clients include institutions, funds of funds, sovereign wealth funds, affluent individuals and family offices. Ms. Chen also represents clients in acquisition and joint venture transactions in the asset management area, as well as co-investments.

Ms. Chen is often rated by various independent industry agencies as leading attorney. She was rated as a Leading Lawyer" in Asialaw Leading Lawyers 2013 edition. In 2014, she was named a "Leading Individual" for "Investment Funds in China" by Chambers Asia and as a "Leading Lawyer" for Investment Funds in Hong Kong" by IFLR1000 The Guide to the World's Leading Financial Law Firms. Ms. Chen is a frequent speaker on panels, seminars and training courses related to the investment funds industry and is regularly quoted by the media in the financial world.



**William Chou**  
**Counsel**  
**Shearman & Sterling**

William Chou is a counsel in Shearman & Sterling's Asset Management Group and based in the Hong Kong office. His practice areas include the representation of sponsors in the formation and operation of private equity funds, with particular focus on private equity sponsors in the Asia-Pacific region. Mr. Chou also has significant experience representing leading institutional investors and sovereign wealth funds in their private equity investments throughout the world, including primary fund investments, secondary acquisitions of fund interests and co-investments. Mr. Chou also has extensive experience in M&A transactions, having represented private equity funds in buyouts and minority investments throughout Asia and in the U.S., and other clients in the financial services, information technology and pharmaceuticals industries in strategic mergers and acquisitions and joint venture transactions.



**Scott Peterman**  
**Partner**  
**Sidley Austin**

SCOTT PETERMAN is a partner in the firm's Hong Kong office, advising on corporate and commercial transactions with a primary focus on private equity transactions, private fund formation and alternative investments. He is also a member of Sidley's Emerging Companies and Venture Capital practice. Scott has advised clients on a broad range of legal matters, including mergers and acquisitions, leveraged buyouts, venture capital and entrepreneurial transactions, corporate finance for telecommunications and high-tech clients, debt and equity restructurings as well as the regulatory issues implicated by these matters.

Scott's private equity clients have included American Industrial Partners, Bain Capital, The Carlyle Group, Continental Illinois Venture Corporation, GTCR, Madison Dearborn Partners, Olympus Partners, Secured Capital Japan, Thayer Capital Partners, Vestar Capital Partners and Warburg Pincus, as well as several large Japanese banks, the world's largest sovereign wealth funds, and many of Asia's more prominent asset managers. Scott advises private investment funds on the full range of legal work involved in the formation of investment vehicles and the consummation of investments, leveraged buyouts, and recapitalizations in connection with middle-market leveraged buyouts and buildups across several industries, including financial services, business services, information technology, consumer products, traditional manufacturing and light industry.

Scott has been endorsed as a recommended lawyer in *Asia Pacific Legal 500*, *Chambers Asia Pacific*, *IFLR 1000*, *Who's Who Legal* and *PLC's Which Lawyer* for his practice in Investment Funds in Hong Kong. He is also listed in Legal Media Group's *Expert Guides* as one of the world's leading lawyers for Investment Funds. Scott is a CFA charterholder.