



**IACCT China**  
**Shanghai Road Show 7 November 2006**  
**BinJiangOne**

**Keynote speech by IACCT China Founding Chairman and President  
Peter Wong (AIG Regional Director and Treasurer, Asia Pacific):**

***The Mission and Future Activities of IACCT China***

Miss Karen Fawcett, Mr. Andrew Bester, Mr. Tarek Anwar, Mr David Godwin, Mr. Andy Dyer, our friends from Standard Chartered Bank, our friend from Eurofinance (Carolyn Meier), Board Members (Dr. Dong, Timothy, Francis, Stephen and Angela) all our VIP guests from Shanghai and other Mainland cities, a warm welcome to tonight's event hosted by Standard Chartered which is also the Shanghai Road Show of the International Association of CFOs and Corporate Treasurers (China) or in abbreviation IACCT China:

Before we embark on the journey of tomorrow's EuroFinance Conference which will cover a wide range of topics from China's banking reform to best practices of many China treasurers, I would like to highlight the rationale behind the formation of IACCT China, its mission and its future activities. These are the same messages I convey at the Beijing Road Show in September when Mr. Long Yongtu, Secretary General of Boao Forum, and Wen Benhua, Deputy Administrator of the State Administration of Foreign Exchange (S.A.F.E.) are my guests of honour.

The future challenge for China is how to achieve sustainable growth. Successful development of the financial market sector is an important element. The mission of IACCT China is to promote the development of treasury management as both a skill set and decision making tool for CFOs and treasurers to determine a risk adjusted rate of return for their investment and to develop the right banking/financing structure that can make the most efficient use of capital. We plan to achieve that through creating the channel of access to internationally recognized qualifications such as ACT, AFP and TMA and over time the establishment of a Chinese language corporate treasury qualification. Increasing the supply of talent with the right financial management skills is the key to building a healthy financial market.

Our second mission is to create a platform where CFOs and treasurers can engage in constructive dialogue with the financial regulators to support the successful implementation of financial reform and to improve the investment climate in order to continue attract domestic and international capital flow. Being able to share perspectives one-on-one with senior officials like the session with Mr. Long and Mr. Wei in Beijing is most productive. Being a Founding Board Member of the Treasury Markets Association chaired by the Hong Kong Monetary Authority, I am involved in the regular exchange with the People's Bank of China, S.A.F.E., China Banking Regulatory Commission, China Securities Regulatory Commission, China Association of Banks, Shanghai Association of Banks, China Foreign Exchange Trading Centre and Shanghai Stock Exchange. On issues related to corporate treasury management, we have access to their senior officials.



Our third mission is to develop the mechanism for exchanging experience and best practices between CFOs of domestic Chinese enterprises and CFO or treasurers of international investors. This afternoon we held a Treasurers Roundtable in Shanghai, which is part of IGTA 2<sup>nd</sup> Asia Pacific Treasurers Forum Session following one in Singapore in May early this year. Founded by the Association of Corporate Treasurers (Singapore) and the Hong Kong Association of Corporate Treasurers, both IGTA members, the Forum is recently adding new members including IACCT China and the Japan CFO Association.

IACCT China has a unique formula to achieve our objectives - the access to international best practice through our partnership with world renowned professional treasury bodies including ACT in the UK and AFP of the US, the expertise and intellectual capital residing within the core members of IACCT China and the partnership already established inside the Mainland including the Beijing CBD International Forum chaired by Mr. Long Yongtu, the American Chamber of Commerce in Guangdong and South China, and the China Association of CFOs. You can find our Beijing Road Show featured in the latest issue of the CACFO magazine, which you are all given a complimentary copy as the first welcome gift from IACCT China. On the 25<sup>th</sup> November later this month, CACFO has invited IACCT China to co-organize a high level event in Beijing where one of our Board Members Dr. Dong Ming will speak at the prestigious Beijing Diao Yu Tai State Guest House. I have forms here for those who wish to join our IACCT China delegation there. We have already close to 100 top Mainland Chinese companies participating in activities we organized in Hong Kong jointly with the Hong Kong Chinese Enterprises Association. Over 1,000 CPD hours of roundtable and technical seminars were conducted in the past 12 months for over 200 participants.

You are therefore most welcome to apply to become a founding member of IACCT China. There are great value from the networking, from the access to international treasury educational resources and participating in dialogue with the regulators. I look forward to your continuous support.

Last but not the least, I wish to express my gratitude to the support I received from Standard Chartered Bank, our partner for this Shanghai Road Show, in particular Louise Vogler and her team who have been very patient with me and extremely supportive. Three people within Standard Chartered are our Senior Advisors - Mr. David Godwin, Head of Wholesale Bank in China, Mr. Peter Sands, Group Finance Director whom I met in London in October, Mr. Norman Lyle, Independent Director of the Board of Standard Chartered Bank (Hong Kong), Former Group Finance Director of Jardine Matheson and a my good friend who invited me to join as a Fellow member of the UK ACT. To them IACCT China is very grateful and therefore we wish to take tonight's opportunity to present a Distinguished Partnership Award to Standard Chartered Bank. This is the first such award since IACCT China was established.

I wish you all an enjoyable evening, as well as many healthy and successful years to come.

Thank you