



China Family Office Summit

高级家族基金管理峰会

四季酒店, 杭州, 中国 2011年10月11—12日

Four Seasons Hotel / Hangzhou / China

Oct 11th to 12th, 2011

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华尔街日报中文网 cn.wsj.com



WealthBriefing



China Family Office Summit Agenda



As the Chinese economy maintains its rapid growth, which began after the implementation of the “open-door” policy in the 1980s, an increasing number of Chinese people have accumulated great wealth. Few local Chinese private banks and wealth management firms have the experience necessary to satisfy the long term needs of these Ultra-High-Net-Worth Individuals (UHNWIs) and High-Net-Worth Individuals (HNWIs). These individuals are looking for custom tailored professional services to meet the requirements for managing their family’s immense wealth. How can they preserve and extend this wealth and their legacy, for generations to come?

Family offices originated in the United States and developed countries within Europe as a means for UHNWIs and HNWIs to preserve their wealth for generations. These Western models will provide us with strategies for building the most efficient foundation for UHNW and HNW wealth management in China. Family offices create independent financial plans for each family member, devise unique investment strategies based on the family asset allocation opinions, and anticipate and provide solutions for future family issues.

We at China Entrepreneurs will use our professional background and various international resources to host the first China Family Office Summit. We will invite executives from famous family offices around the world to share their experiences with, and knowledge of developing, well-managed family offices. The summit will discuss the strategies for building a suitable, customized family office for wealthy Chinese families and it will evaluate solutions to problems families may face regarding taxes, investment vehicles and relevant policies.

The summit is only open to UHNW and HNW Chinese individuals, their family members, internationally known family offices and renowned Chinese private equity firms, legal service providers and accounting firms. Fund managers will also be given a chance to present their products to the UHNWIs and HNWIs in attendance on the second day of the event.

About the Organizers



China Entrepreneurs has been at the heart of the investment and entrepreneurship community in China since 2003. Working to foster a vibrant entrepreneurial ecosystem, we have leveraged this platform to provide these communities with a range of services from professional education to networking and venture incubation. China Entrepreneurs is one of many brands under the CEBEX Group umbrella. CEBEX Group strives to facilitate growth of industry ecosystems through a multi-platform approach. Our services enable us to provide our clients with opportunities to capitalize on China’s vibrant economy. To learn more, please visit one of the following websites: www.ce-online.cn or www.cebexgroup.com, www.chinafamilyoffice.com



Summit Schedule

Day 1, Tuesday, October 11th, 2011

8:00-10:00	<i>Breakfast</i>
10:00 - 12:00	<i>Opening Ceremony: Investment&Cooperation Week, West Lake International Expo</i>
12:00 - 13:00	<i>Luncheon</i>
13:00 - 13:30	<i>Registration</i>
13:40 - 14:00	<i>Opening Remark and Introduction</i>
14:00 - 14:30	<i>Keynote Address: Global Trends and Strategies for Family Offices</i>
14:30 - 15:30	<i>Panel Discussion: International Family Offices; Best Practices</i>
15:30 - 16:00	<i>Afternoon Tea</i>
16:00 - 17:00	<i>Panel Discussion: Adapting the Family Office Structure for China</i>
17:00 - 18:00	<i>Philanthropy Panel: Creating, Managing and Extending the Family Legacy</i>
18:00 - 18:30	<i>The China Family Office Summit Cocktail Hour</i>
19:30 - 21:00	<i>Impression of The West Lake by Yimou Zhang</i>

Day 2, Wednesday, October 12th, 2011

9:00 - 10:00	<i>Panel Discussions: Investment Strategies for your Family Office</i>	
10:00 - 10:30	<i>Expert Presentation: Analyzing Family Office Tax Resources, Structures and Opportunities in China</i>	
10:30 - 11:00	<i>Morning Coffee</i>	
11:00 - 11:30	<i>Expert Presentation: Preparing Heirs and Controlling for Effects of Wealth on Family Behavior</i>	
11:30 - 17:30*	Creating Multigenerational Family Success Workshop:1. Steps for Starting a Family Office Speaker: ◆ Mr. Charles Lowenhaupt, Founder and CEO, Lowenhaupt Global Advisors (International Family SFO Advisory) ◆ Connie S.P. Chen, CFP, AMP CHEN Planning Consultants, Inc. President Senior Strategic Advisor, China Merchants Securities(HK)Co., Ltd.	Creating Multigenerational Family Success Workshop:2. Second Generation Training Speaker: ◆ Dr Michael Liffman Founding Director, the Asia-Pacific Centre for Philanthropy and Social Investment at Swinburne University, Melbourne, Australia ◆ Jun QU Vice Director, Family Business Research Center, Market Economy Academy, Peking University

*Note: Two workshops will take place simultaneously and will break for Lunch and Afternoon Tea.
Luncheon: 12:30 - 13:30 Afternoon Tea: 15:00 - 15:30

Day 1, Tuesday, October 11th, 2011

8:00 - 10:00 **Breakfast**

10:00 - 12:00 **Opening Ceremony: Investment&Cooperation Week, West Lake International Expo**

12:00 - 13:00 **Luncheon**

13:00 - 13:30 **Registration**

13:40 - 14:00 **Opening Remarks and Introduction**

14:00 - 14:30 **Keynote Address: Global Trends and Strategies for Family Offices**

14:30 - 15:30 **Panel Discussion: International Family Offices; Best Practices**

From the mid-19th century, Western wealthy families have been setting up family offices to help manage investments and trusts. There are now more than 1000 single family offices (SFO) that work directly for High-Net-Worth (HNW) and Ultra-High-Net-Worth (UHNW) families around the world. Here we will discuss the history of family offices, how and why international families set up family offices and why they are important for wealthy Chinese families start developing.

- What is the history of the family office?
- What types of service providers are involved with a family office and what do they do?
- Who are the important contributors within the family office industry?

15:30 - 16:00 **Afternoon Tea**

16:00 - 17:00 **Panel Discussion: Adapting the Family Office Structure for China**

Constant reevaluation of and change to policies regarding financial regulations and restrictions makes the wealth management industry in China very unique. While the family office concept has been used around the world for centuries, it is new to China, so, how will it need to adapt in order to legally and properly function in China. This panel will discuss the obstacles to overcome and the strategies to use when developing and managing your family office from within China.

- What kinds of certifications or licenses do managers of family offices in China need to have?
- What kinds of international professional service providers can you consult when developing your family office?

17:00 - 18:00 **Philanthropy Panel: Creating, Managing and Extending the Family Legacy**

The direction and perception of the family legacy can be controlled and maintained by a proper family office. This legacy helps to define and unify a family and maintaining such a legacy is a characteristic unique to the family office industry. Here a panel of renowned philanthropists and family office experts will discuss how a family office can help align the interests of family members behind moral and social pursuits and the interests of the patriarch.

- Who should be consulted when a family is designing and establishing their family legacy?
- Who should the family office have in charge and how many resources can be directed toward the family's moral and social efforts?

18:00 - 18:30 **The China Family Office Summit Cocktail Hour**

19:30 - 21:00 **Impression of The West Lake by Yimou Zhang**

Day 2, Wednesday, October 12th, 2011

9:00 - 10:00 **Panel Discussions: Investment Strategies for your Family Office**

When deciding upon investment strategies there are innumerable options and choices to make regarding risk/return ratios, diversification, and the direction of your overall portfolio. These are choices that most family offices need professional investment managers to consult them on. Any family office can be prepared to make informed decisions by understanding the strategies available and what the family office goals are.

- What kind of investment products do you want to own?
- What are common portfolio strategies which aim to preserve wealth?
- What background does the best investment consultant have?
- Is it possible and efficient to hire a full time investment professional?

10:00 - 10:30 Expert Presentation: Analyzing Family Office Tax Resources, Structures and Opportunities in China

One of the most complex tasks required of a family office is developing the most efficient tax structure. It takes a knowledgeable team of tax attorneys and accountants to develop the sophisticated tax models that high net worth and ultra high net worth family offices need to be efficient. This process can be even further complicated in country like China, where the population is large and social programs will be expanding. In China the tax structure may change with little, or no, warning and it is important to have the most knowledgeable team behind you to prevent losses. Here we will discuss the tax structures in China that are relevant to setting up and maintaining a family office.

- How does the PRC tax wealthy families? How will tax laws apply to family offices?
- How can a family office best limit its tax burden?

10:30 - 11:00 Morning Coffee

11:00 - 11:30 Expert Presentation: Preparing Heirs and Controlling the Effects of Wealth on Family Behavior

The essential values of the family need to be mimicked and emphasized by the family office. A family office is set up to serve the interests of the family, not just financially, but in its entirety. Issues and disagreements do arise but the family office should withstand the destruction these disagreements can cause. Also, being born into wealth can develop a character much different from that normally found in family members whose hard work has created wealth. There are precautions, starting with formal education, work experience and financial discipline, which can assist in preventing undesirable character traits. These precautions can be emphasized by the family office (i.e. rules for accessing ones inheritance).

- How and when should new generations be entitled to contribute to making family office decisions?
- What kind of education funds should be set up for family members?
- How can family offices motivate young heirs to gain an education?
- How can you use the family office structure to maintain and enhance family cohesiveness?
- What kind of governance structure is most efficient and right for your family?

11:30 - 17:30* Workshops: Creating Multigenerational Family Success

These workshops will serve as a training ground for both patriarchs and heirs. They will teach the specific steps necessary for developing a family office and help them understand the process behind maintaining a fully functional family office, for generations. The China Family Office Workshop will be taught by a world renowned family office expert with in-depth knowledge and experience with setting up and advising international family offices.

Workshop:1.

Steps for Starting a Family Office

Speaker:

◆ Mr. Charles Lowenhaupt, Founder and CEO, Lowenhaupt Global Advisors (International Family SFO Advisory)

◆ Connie S.P. Chen, CFP, AMP

CHEN Planning Consultants, Inc. President

Senior Strategic Advisor, China Merchants Securities(HK)Co., Ltd.

Workshop:2.

Second Generation Training

Speaker:

◆ Dr Michael Liffman

Founding Director of the Asia-Pacific Centre for Philanthropy and Social Investment at Swinburne University, Melbourne, Australia

◆ Jun QU

Vice Director, Family Business Research Center, Market Economy Academy, Peking University

Vice-president, Family Business Legacy and Education Committee, China Private Economy Research Society

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Luncheon: 12:30 - 13:30

Afternoon Tea: 15:00 - 15:30