

## ESSENTIALS FOR DIRECTORS OF A REIT MANAGER

Wednesday, 5 July 2023

Fairmont Hotel

### ❖ Course Objective

This 1-day course is designed to equip aspiring and new directors of REIT managers with the foundational knowledge required for this role. As Singapore REITs have a trust structure, potential directors of a REIT manager need additional understanding with regard to REIT regulations, taxation, accounting and management that go beyond that required by directors of other listed companies. The course will go over the unique aspects of being a director of a REIT manager and is taught by senior practitioners from the REIT industry.

### ❖ Target Audience

Primarily current or aspiring directors of other listed companies and/or organizations who may not have experience being director of a REIT manager. Also beneficial to senior management in REITs and professionals in the following fields:

- + Real Estate
- + Developers
- + Banks & Legal Firms
- + Fund & Asset Managers
- + Trustees
- + Equity Analysts
- + Tax, Legal & Accounting Consultants

### ❖ Course Content

- + Overview of REITs & Business Trusts
- + Role of Trustee
- + Corporate Governance for REITs
- + Key Provisions of Property Funds Appendix
- + Accounting considerations for REITs
- + Taxation rules governing REITs
- + Managing a REIT
- + Fund Raising Options for REITs

### ❖ CPD hours

- + 6.5 CPD hours will be awarded upon request.

### ❖ Instructors

- + Legal, Accounting and Tax advisors, Trustee and Senior REIT practitioners

### ❖ Registration

Register at [secretariat@reitas.sg](mailto:secretariat@reitas.sg) by **21 June 2023** or contact Juliana at **6721 7023**.

Seats are limited and are on a first-come-first-serve basis.

## ❖ Course Schedule

TIME	MODULE/ACTIVITY	COMPANY/INSTRUCTOR
9.00am – 9.05am	Welcome by REITAS	
9.05am – 9.35am	Overview of REITs & Business Trusts	WongPartnership LLP
9.35am – 10.05am	Role of Trustee	Perpetual (Asia) Limited
10.05am – 10.50am	Corporate Governance for REITs	Rajah & Tann Singapore LLP
10.50am – 11.05am	Coffee Break	
11.05am – 11.50pm	Key Provisions of Property Funds Appendix	Allen & Gledhill LLP
11.50am – 12.50pm	Accounting considerations for REITs	Deloitte & Touche LLP
12.50pm – 1.50pm	Lunch	
1.50pm – 2.50pm	Taxation rules governing REITs	KPMG Services Pte Ltd
2.50pm – 3.05pm	Coffee Break	
3.05pm – 4.00pm	Managing a REIT	Cromwell EREIT Management Pte Ltd
4.00pm – 5.00pm	Fund Raising Options	DBS Bank Ltd.

*Note: Lunch and tea/coffee will be provided.*

## ❖ Course Fee

+ \$1,200 for REITAS members (excluding GST)

+ \$2,000 for non-REITAS members (excluding GST)

## ❖ Important Note

As indicated, we plan to conduct this course in physical format. However, should there be any change in government regulations that prevent us from doing so, we may deliver this course in an online format.

## ❖ Speakers' Profile



**VIVIEN YUI**  
Partner,  
WongPartnership LLP

Vivien YUI is the Joint Head of the Employment Practice and is a Partner in the Mergers & Acquisitions, Business Establishment, Corporate Governance & Compliance, Health Sciences & Biotechnology, Professional Services, and Philippines Practices at WongPartnership LLP. Her main practice areas are private mergers and acquisitions, employment, corporate governance and compliance, and general corporate and commercial work.

As a Partner in the Corporate Governance & Compliance Practice, she advises directors, board committees and management on their duties and responsibilities including corporate governance best practices and strategies. In addition, she also acts for corporate and financial institutions in a range of governance and compliance matters to include compliance with applicable Singapore legislation, Singapore Exchange's Listing Rules and Monetary Authority of Singapore regulations, disclosure of shareholding interests in listed corporations, and insider trading.

Vivien is recommended as a leading practitioner for M&A and Corporate Governance in *Who's Who Legal* and for Employment in *Chambers Asia-Pacific*; *The Legal 500: Asia Pacific*, *Asialaw Profiles* and *Best Lawyers*.



**SIN LI CHOO**  
Head of Singapore,  
Perpetual (Asia) Limited

Sin Li Choo, based in Singapore, leads our experienced team of local trust specialists. She is one of our qualified Trustee Resident Managers and acts as the Executive Director in Singapore. She has oversight over the trust business in Singapore, including client services, operations, compliance, financial reporting and company secretarial matters.

Li Choo's team is experienced in managing large private trusts, managing and listing of S-REITs, with a strong focus on cross border asset acquisitions in major Pan-Asian countries including Australia, Singapore, Hong Kong, Japan and China, amongst others. Her team is also involved in asset securitisation transactions including aircraft financing, asset financing and syndicated loan facilities. She is a respected trust practitioner, having written and spoken on corporate trust related matters including REITs, Bonds and Funds.

Li Choo has more than 20 years of experience in corporate trust, private trust, private wealth management, audit and structured finance transactions. She is a Chartered Accountant, Certified Financial Planner and Trust and Estate Practitioner. She holds a Bachelor degree in Accountancy and an MBA from Murdoch University.






**EVELYN WEE**  
Deputy Head,  
Corporate & Transactional  
Group;  
Head, Capital Markets,  
Rajah & Tann Singapore LLP

Evelyn Wee is the Deputy Head of the Corporate and Transactional Group at Rajah & Tann Singapore LLP. She also heads the Capital Markets practice and is a senior partner with the Mergers & Acquisitions practice. Evelyn has three decades of experience in mergers and acquisitions, private equity/venture capital investments and capital markets transactions, including initial public offerings, innovative, complex and award-winning deals.

She regularly advises, inter alia, listed vehicles on their corporate/compliance matters and clients on cross-border transactions, which include investments in, and divestments of, businesses and assets in South Asia, South East Asia, Europe and South America, and has represented both private equity/venture capital investors and founders/portfolio companies in investments and exits. Her experience includes advising on capital markets transactions and mergers and acquisitions involving REITs and business trusts.

Evelyn has been recognised as a leading/recommended lawyer in major ranking publications such as *Chambers Asia Pacific – Capital Markets: Domestic and Chambers Global*, *IFLR1000* in Capital Markets and M&A, *The Legal 500 Asia Pacific* in Capital Markets / M&A, *Best Lawyers*, *Who's Who Legal* and *Asialaw Profiles*. She was also named among Asian Legal Business' 2022 "Dealmakers of Asia" in Southeast Asia, celebrating lawyers who have overcome challenges to deliver deals for their clients in a year marked by uncertainty.

	<p>Evelyn graduated from the National University of Singapore in 1989 and was admitted to the Singapore Bar in March 1990 and to the Roll of Solicitors of England &amp; Wales in 1998. She is also an Accredited Mediator of the Singapore International Mediation Institute.</p>
 <p><b>FAVIAN TAN</b> Partner, Rajah &amp; Tann Singapore LLP</p>	<p>Favian has more than a decade of experience working on significant M&amp;A and is experienced in local and cross-border corporate transactions involving both private and public listed companies, REITs and Business Trusts. His main practice areas encompass including share and asset acquisitions and disposals, privatisations, joint ventures and private equity investments, as well as advising on general corporate and commercial matters.</p> <p>He has experience in public take-overs of companies, REITs and business trusts, including REIT mergers. He worked on the very first REIT/stapled-trust merger in Singapore and has since acted for both REIT Managers and trustees of REITs in various privatisations of REITs/stapled-trusts and other corporate exercises, including advising a distressed stapled trust.</p> <p>Favian has been recognised as one of Asia's 40 Under 40 Lawyers by <i>Asian Legal Business</i> in 2022, a curated list of lawyers from varied jurisdictions based on their quality of work, recommendations from their clients and colleagues and potential for future growth. He was also featured in <i>Singapore Business Review's</i> 2017 list of most influential lawyers aged 40 and under.</p>
 <p><b>TEH HOE YUE</b> Partner Allen &amp; Gledhill</p>	<p>Hoe Yue's areas of expertise span REITs, business trusts and capital markets.</p> <p>He has extensive experience acting for REITs and business trusts on their initial public offerings. He continues to advise the REIT and business trust issuers after listing from acquisitions, joint ventures, follow-on equity offerings and convertible bonds to their regulatory and compliance work.</p> <p>Hoe Yue has been cited as an expert in <i>Who's Who Legal: Capital Markets</i>, a highly regarded practitioner in IFLR1000 and a notable practitioner in <i>Chambers Asia-Pacific</i> and <i>Chambers Global</i>.</p> <p>Hoe Yue joined the Firm in 2006 after he was called to the Singapore Bar and has been a Partner since 2011.</p>
 <p><b>TAY HWEE LING</b> SEA &amp; Singapore Leader, Disruptive Events Advisory Deloitte</p>	<p>Hwee Ling has more than 20 years' of public accounting experience in Singapore. She specialises and has extensive experience in reporting accountant services for initial public offerings (IPO) and international offering of bonds/notes.</p> <p>Hwee Ling has been involved in sizeable cross territorial audit both in the capacity of a referring partner providing audit instructions to component auditors in other locations; as well as a recipient of referral instructions from lead client service partners of companies listed in other exchanges in United States and Asia Pacific.</p> <p>She has also worked closely with IPO aspirants in their preparation for capital market transactions and has led numerous successful listings on both local and international exchanges. She also provides IPO technical and compliance support to teams in Deloitte Southeast Asia.</p> <p>She has conducted numerous IPO seminars across the region and worked closely with IPO aspirants to source for issue managers and lawyers with relevant experience in their industries.</p> <p>She is a Chartered Accountants of Singapore and a Certified Public Accountants of Australia. She is also a Corporate Finance Committee member in the Institute of Singapore Chartered Accountants (ISCA).</p>



**AGNES LO**  
Partner  
KPMG Services Pte Ltd

Agnes has over 20 years of experience in international corporate tax and her area of focus is real estate, REITs and RBTs and funds.

She is the tax advisor of numerous REITs in Singapore, supporting them on pre-IPO structuring, IPO tax disclosures, tax modelling and tax sign-off, and post-IPO tax structuring, tax due diligence and tax insurance policy with respect subsequent acquisitions, refinancing, divestments and merger in Singapore, Australia, China, France, Germany, Hong Kong, Italy, Japan, Malaysia, Maldives, Netherlands, New Zealand, Spain, UK and United States, etc.

Prior to joining KPMG Singapore, Agnes has practised taxation in London (4 years), Hong Kong (4 years) and Tokyo (3 years). Agnes is also a lecturer of the Advanced Tax Program held by the Academy of Tax in Singapore.

Agnes graduated from Warwick University in the UK and is a fellow of the Association of Chartered Certified Accountants in Hong Kong, a member of the Chartered Institute of Taxation in the UK and an accredited tax advisor of the Singapore Institute of Accredited Tax Professionals in Singapore.



**SHANE HAGAN**  
Chief Financial Officer,  
Cromwell EREIT Management  
Pte Ltd

Mr Shane Hagan is the Chief Financial Officer of the Manager of CEREIT.

Mr Hagan was appointed in November 2018 and transitioned into the role of CFO in May 2019.

As CFO, Mr Hagan works with the CEO and other members of the management team to formulate strategic plans in accordance with CEREIT's stated investment objectives, as well as for applying the appropriate capital management strategy for finance, tax, treasury and accounting matters to support the Manager's plans and maintain CEREIT's financial health.

Mr Hagan has over 25 years of experience in the real estate industry across Singapore, Australia and New Zealand.

Prior to joining the Manager, Mr Hagan held executive positions in a number of Singapore-listed real estate investment trusts and has been involved in the S-REIT industry for over 20 years.

He holds a Bachelor's degree in Commerce and Administration from Victoria University and is a Chartered Accountant of the Chartered Accountants Australia and New Zealand. Mr Hagan is a member of the regulatory sub-committee of REITAS.



**KELVIN WONG**  
SVP, Capital Markets,  
DBS Bank Ltd.

Kelvin has been in the Capital Markets Group of DBS for more than a decade, participating in a wide variety of IPOs and secondary fundraisings across both REITs and Equities on the SGX.

He had supported various REIT issuers on their journey from their initial IPOs to secondary fundraises with assets located in Singapore, ASEAN, Greater China and Europe, as well as across multiple asset classes. In the equities space, he had worked on the IPOs and fundraisings for blue-chip mainboard counters to promising Catalist issuers.

Kelvin graduated from Nanyang Technological University with an Accountancy degree.

## **ABOUT REITAS**

REITAS is the representative voice of the Singapore REIT (S-REIT) industry. It provides its members a representation and engagement in consultation opportunities with policy makers on issues affecting S-REITs. The association also organizes talks, courses, investor conferences, retail education events etc. to promote understanding and investment in Singapore REITs.

## **REITAS**

REIT Association of Singapore

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