



AGENDA

OECD-China Policy Dialogue on Corporate Governance

**DONGJIAO STATE GUEST HOTEL
1800 Jin Ke Road
Pudong, Shanghai 200121
CHINA
29-30 March 2007**

Co-hosted by the Shanghai Stock Exchange
in co-operation with the State Assets Supervision and Administration
Commission (SASAC), the Chinese Securities Regulatory Commission
(CSRC) and Development Research Center (DRC)



In partnership with

The Japanese Government

The Global Corporate Governance Forum (GCGF)



and Millstein Center for Corporate Governance and Performance at the
Yale School of Management



YALE SCHOOL OF
MANAGEMENT

THE MILLSTEIN CENTER
FOR CORPORATE GOVERNANCE AND PERFORMANCE

OECD-China Policy Dialogue on Corporate Governance

Day 1 – Thursday 29th March 2007

Registration and Welcome

08:30 – 09:00 **Participants registration**

09:00 – 09:45 **Welcoming remarks by :**

- Mr. Minjie **GUI**, Vice Chairman, CSRC
- Mr. Liang **GENG**, Chairman, Shanghai Stock Exchange
- H.E. Ms. Veronique **INGRAM**, Ambassador, Permanent Delegation of Australia to the OECD

09:45 – 11:15 **Session 1: The OECD Principles and Boardroom Practices**

- *Introduction* by Mr. Peter J. **DEY**, Chairman, Paradigm Capital Inc, Canada
- *Discussion leader:*
Mr. John L. **KELLY**, JL Thornton & Co., LLC, United States
- *Discussants:*
Ms. Michele **HOOPER**, Managing Partner, the Directors' Council, United States
Mr. Charuvastr **CHARNCHAI**, President, Thai Institute of Directors, Thailand
Mr. Chao **YANG**, Chairman, China Life, China
Mr. Shi **WANG**, Chairman, Vanke Property, China
Mr. Mike **SCALES**, Corporate Secretary, HSBC Group

This session will pivot around the Boardroom Guide to the OECD Principles of Corporate Governance and give an overview of the most recent debate and developments considering boardroom practices. The session will focus on real boardroom challenges and include discussants with first hand experience from different kinds of corporations and legal contexts.

11:15 – 11:45 ***Coffee break***

11:45 – 12:45 **Open floor discussion for all participants with questions and comments around the previous session**

12:45 – 14:00 ***Lunch***

14:00 – 15:15

Session 2: Specific Boardroom Challenges in State-Owned Enterprises

- *Discussion leader:*

Mr. John L. **KELLY**, JL Thornton & Co., LLC, United States

- *Discussants:*

Mr. Leonardo **PEKLAR**, Chairmain, Socius Consulting Inc. Slovenia

Mr. Lars Johan **CEDERLUND**, Senior Advisor, Ministry of Industry, Employment and Communications, Division for State Enterprises, Sweden

Mr. Chunjiang **ZHANG**, Board of Directors, China Netcom Group Corporation (Hong Kong) Limited, China

Mr. Xiaohong **CHEN**, Director, Enterprise Research Institute, Development Research Centre, the State Council

Building on the Experiences in the Boardroom Guide and the OECD Guidelines for State Owned Enterprises, this session will focus on the role and functioning of boards in fully or partly state owned enterprises. It will also address the particular challenges that individual board members face in their relations with the main shareholder, including deciding on related party transactions, for example. The discussion will draw upon the Shanghai Stock Exchange's report on corporate governance of listed SOEs.

15:15 – 15:45

Coffee break

15:45 – 16:45

Open floor discussion for all participants with questions and comments on the previous session

16:45 – 18:00

Session 3: The Way Ahead: Supporting Good Boardroom Practices in China

- *Moderator:*

Prof. Ruyin **HU**, Director of the Research Center of Shanghai Stock Exchange, China

- *Rapporteur*

Dr. Lu **TONG**, Professor, Chinese Academy of Social Sciences (CASS), China

- *Discussants:*

Mr. Zhengwu **MA**, Chairman, China Chengtong Group, China

Ms. Haiying **ZHAO**, Director, ICBC, China

Mr. Wei **WANG**, Independent Director, Chairman of Board Nomination and Corporate Governance Committee, Sinochem International

Mr. Charuvastr **CHARNCHAI**, President, Thai Institute of Directors, Thailand

Ms. Anne **MOLYNEUX**, Director, Consultants and Strategists International, AICD and BIAC, Australia

This session will discuss Chinese initiatives aiming to support board members and enhance boardroom practices. It will provide an opportunity for various institutes of directors to share their experiences and address future initiatives with the possibility for international dialogue and support.

18:30 Dinner sponsored by SINOCEM

Remarks by Mr. Dongjiang **LUO**, Chairman, Sinochem International

Sinochem's Short Movie: "50 Years' Commitment: Social Responsibility of a Corporate Citizen"

Day 2 – Friday 30th March 2007

08:30 – 10:00 Session 4: The Academic Perspective and Recent Research

• *Moderator:*

Prof. Jonathan GS **KOPPELL**, Associate Professor of Politics and Management, Yale School of Management & Director of the Millstein Center for Corporate Governance and Performance

• *Panel :*

Prof. Xiangdong **NING**, Deputy Director of China Economic Research Center, and School of Economics and Management, Tsinghua University, China

Prof. Weian **LI**, Dean of Business School, Nankai University, China

Mr. Zhaoxi **LI**, Deputy Director, Enterprise Research Institute, Development Research Centre, the State Council

Prof. On Kit **TAM**, Deputy Dean International of the Faculty of Business and Economics, Monash University, Director of China Research Center, Australia

Prof. Donald **CLARKE**, Professor of Law at the George Washington University Law School, Washington D.C, United States

Dr. Zhiwu **CHEN**, Professor of Finance, Yale School of Management

This session will provide an opportunity for leading scholars to comment on the discussion about boardroom practices. It will also present the conclusions of recent international research on state owned enterprises and discuss its relevance for China.

10:00 - 10:30 Coffee break

10:30 – 11:30

Session 5: Recent Corporate Governance Policy Developments and Practices in OECD and China

- *Moderator:* Mats **ISAKSSON**, Head, Corporate Affairs Division, Directorate for Financial and Enterprise Affairs, OECD
- *Rapporteur*
Ms. Fianna **JESOVER**, Principal Administrator, Corporate Affairs Division, OECD
- *Discussants :*
Mr. Xialiang **JIA**, Deputy Head of Enterprise Reform Division, SASAC, China
Prof. & Dr. Junhai **LIU**, Director, Institute of Business Law, Renmin University of China.
Prof. Ruyin **HU**, Director of the Research Center of Shanghai Stock Exchange, China
Mr. Rolf **SKOG**, Member of the European Corporate Governance Forum, Sweden
Ms. Lailee **MOGHTADER**, International Economist, US Treasury
Mr. Hasung **JANG**, Dean and Professor of Finance, Korea University Business School, Korea University

This session will allow for the exchange of recent policy developments in OECD countries and China. Notably, the Shanghai Stock Exchange will present its recent report on corporate governance of listed state-owned enterprises. The session will also inform about the most recent debate about experiences with the Sarbanes-Oxley Act and upcoming OECD initiatives. All participants to the meeting will be invited to briefly present and report on relevant initiatives.

11:30 – 12:30

Open floor discussion for all participants with questions and comments on the previous session

12:30 – 13:00

Concluding session and closing remarks

- Mats **ISAKSSON**, Head, Corporate Affairs Division, Directorate for Financial and Enterprise Affairs, OECD

13:00 – 14:30

Lunch