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ASIA REAL ESTATE FUNDAMENTALS CONFERENCE 08

"Taking a Fundamental and Balanced Approach to Real Estate"

21 - 22 May 2008 • Intercontinental Singapore
Register at www.tpgi.org/cass2008

Guest of Honor



Dato' N. Parameswaran
High Commissioner of Malaysia
to Singapore

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Presentations from World Class
Practitioners & Researchers



Professor Tony Key
Department Of Real Estate Economics
Cass Business School



Chang Tou Chen
Managing Director and Head Of
Investment Banking, Asia Pacific, HSBC



Terence Wong
Senior Vice President, Research Department
DMG & Partners



Wan Abdullah Wan Ibrahim
Managing Director, UEM Land Bhd

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Asia Real Estate Fundamentals Conference

Asian real estate is seeing a surge of capital, boosted even further by the credit crisis in the West. At the Fundamentals Conference you will get a well-balanced, realistic assessment of prospects for real estate investment. We will blend the insights of industry experts with solid financial theory, and in-depth evidence on how real estate is evolving around the globe. Cass Business School – “Europe’s largest centre for post-graduate real estate education – has worked with us to make a more thoughtful programme than the typical conference, and leading real estate academics from the School will contribute to the debate through the two days.”

Day 1 - 21 May 2008 (Wednesday)

The Case For Asia

AM

8.00 - 8.45 **Registration, Morning Coffee and Tea** 12.45
(Exhibition Viewing)

9.00 **Welcoming Address By Conference Chairman**

Professor Tony Key,
Department Of Real Estate Economics, CASS Business School

9.10 **Latest Developments In Economics & Finance On Asian Real Estate**

Presentations By Leading Economists
First Presentation: Key Economic Themes And Drivers Of Change In 2008 In The Credit Crisis

Robert PRIOR-WANDESFORDE,
Senior Asian Economist, HSBC

9.35 **Second Presentation: M&As In The Real Estate Sector – Trends And Challenges**

Kong Sooi Lin,
Director & Co-Head of Investment Banking, CIMB

2.00

10.10 **Special Guest Speaker**

“Malaysia-Singapore Cross Border Investments And Economic Consequences Of Nusajaya For Both Countries”

His Excellency Dato' N. Parameswaran,
High Commissioner of Malaysia to Singapore

2.30

10.30 **Morning Refreshments**

Country Analysis By Leading Researchers And Fund Managers

10.45 **First Presentation: Where Is The Asian Real Estate Market Heading And What Should Investors Look At?**

- Investment Opportunities In Asia
- New Developments In The Asian Real Estate Sector
- Growth of Private Equity Real Estate Investments in Asia
- Possible Threats And Weaknesses To The Asian Real Estate Story

3.15

Chang Tou Chen,
Managing Director and Head of Investment Banking, Asia Pacific, HSBC

11.15 **Second Presentation: Analysis Of Singapore Property Markets And Outlook For The Equities And The REITS Market**

3.45

Terence Wong,
Senior Vice President, Research Department, DMG & Partners

11.45 **Third Presentation: “Dissecting India Real Estate” Reexamining The Apparent Opportunities And A Critical Analysis Of Factors That Could Derail A Deal and Suppress Returns”**

Ravi Hansoty,
Director and Head of India Real Estate Investments, Citigroup Property Investors

12.15 PM **The Relevance Of Singapore REITs As A Financial And Investment Instrument In Today's Volatile Markets.”**

- The Traditional Characteristics Of REITs In More Mature Markets
- The Historical Characteristics Of Singapore REITs For Various Asset Classes, e.g. As A Growth Stock, Low Yields, Premium To NAV, etc.
- Can These Historical Characteristics Continue? Reasons For And Against
- The Current Investment Characteristics Of Singapore REITs
- What Led To The Change In Characteristics?
- Is The Change In Characteristics Permanent Or Temporary?
- A Peek Into The Future For Singapore REITs

4.30 - 5.30

Chan Wang Kin,
Founder and Former CEO, Cambridge Industrial Trust

Networking Luncheon And Sponsors Recognition

Nusajaya: Developing A Regional City

Zamry Ibrahim,
General Manager Of Strategic Marketing, UEM Land Bhd

Sponsors Recognition Awards by Cass Business School And His Excellency Dato' N.Parameswaran,
High Commissioner of Malaysia to Singapore

This award is in recognition to the following supporters for their support into the intellectual development of the industry and their contribution into the CASS business school education fund.

Award Recipients:

- HSBC
- DMG & Partners / OSK Investment Bank
- UEM Land / Nusajaya
- ZRE

Sector Analysis And Themes By Leading Researchers And Fund Managers

Logistics: Understanding The Logistics Sector As A Unique Asset Class And Potential As An Investment

Fritz Wyler,
Senior Vice President, Operations & Leasing, Asia, AMB Property Corporation

Hospitality: Examining The Current Business Models Of Hotel Chains And Why There Are Greater Opportunities In the 3-4 Star Hotel Sector?

- Analysis of Traditional And Current Hotel Business Models
- Sustainability Of Current Hotel Models
- Opportunities In The 3-4 Hotel Business
- The Boutique Hotel Business Model –Can this work? And for how long?
- How To Maximise The Return On Hotel Investments

Bill Mok,
Chief Financial Officer, Far East Consortium International Limited

Examining The Growth Strategies of Asian REITs: Acquisitions and Equity Fund Issuances

Professor Ong Seow Eng,
Department of Real Estate, School of Design & Environment, National University of Singapore

The Final Note: The Case for Asia By

Professor Tony Key,
Department Of Real Estate Economics, Cass Business School

Debate By Experts: Is Asian Real Estate Entering The Golden Era Likened To The 15th Century Witnessed By The Dominance Of The Chinese, Indian & Middle East Empires Or Is This Just A Aberration?

Panelists:

Terence Wong,
Senior Vice President, Research Department, DMG & Partners
Fritz Wyler,
Senior Vice President, Operations & Leasing, Asia, AMB Property Corporation
Chan Wang Kin,
Founder And Former CEO, Cambridge Industrial Trust

Drinks + CASS Alumni Reception

Day 2 - 22 May 2008 (Thursday)

Assessing The Market

AM		3.30	First Presentation: The Case For Infrastructure And How Manage As Part Of Your Asset Allocation Strategy
8.00 - 8.45	Registration, Morning Coffee and Tea (Exhibition Viewing)		Edmund Tan, Senior Vice President, Macquarie Pacific Star Prime REIT Management
	Assessing The State Of Capital Markets		Second Presentation: Utilising Property Derivatives To Hedge Your Investment Portfolio And Enhance Returns
9.00	First Presentation: An Indepth Study Into Real Estate As An Asset Class	4.00	Philip Chew, Head of Property Derivatives - Singapore, GFI Colliers
	Professor Tony Key, Department Of Real Estate Economics, Cass Business School		Third Presentation: Listed Structured Mortgage Backed Securities –Utilising The Latest Structuring Technology And Available Capital Market Opportunities To Generate Enhanced Yields
9.35	Listed Real Estate And REITS		Shaun Sakhrani, Associate Director, Structured Capital Markets, HSBC
	First Presentation: Evolution And Innovations In Global REITs	4.30	Panel Discussion: Dissecting Real Estate Funds: What Should Investors Be Concerned About?
	Professor Simon Stevenson, Professor Of Finance, Co-Director, Centre For Real Estate Finance, Cass Business School		Moderator: Simon Vinson, Managing Director and Head of Asian Property, AMP Capital Investors
10.05	Morning Refreshments		Panelists: Ian Hally, Head of Asian Strategy & Indirect Investment, Morley Fund Management
10.35	Second Presentation: Understanding The Structure of REITs In Asia: An Indepth Study	5.00	Edmund Tan, Senior Vice President, Macquarie Pacific Star Prime REIT Management
	<ul style="list-style-type: none">• Past and Current Structures• What is Good And What is Bad?• Structuring Flaws• How To Look Out For A Good Product Structure?		Professor Simon Stevenson, Professor Of Finance, Co-Director, Centre For Real Estate Finance, Cass Business School
	Eng Seat Moey, Managing Director, Debt Capital Markets, DBS Bank Ltd		Concluding Remarks And End Of Conference
11.00	Third Presentation: Investing in Real Estate Within the Klang Valley: Opportunities, Returns and Risk		Professor Tony Key, Department Of Real Estate Economics, Cass Business School
	Malathi Thevendran, Executive Director, Jones Lang Wootton		
11.30	Fourth Presentation: Finding Real Estate Opportunities In Emerging Markets	5.00	
	Graham Bibby, Chief Executive Officer, Richmond Group		
12.00PM	Networking Luncheon		
	Real Estate Funds		
1.30	First Presentation: Fund Vehicles – Core, Opportunity, Open, Closed		
	Simon Vinson, Managing Director & Head of Asian Property, AMP Capital Investors		
2.00	Second Presentation: Fund Of Funds		
	Ian Hally, Head of Asian Strategy & Indirect Investment, Morley Fund Management, Singapore		
2.30	Third Presentation: An Overview: Developments, Growth and Opportunities in Asian Infrastructure		
	Gavin Kerr, Managing Director, Macquarie International Infrastructure Fund Limited		
3.15	Afternoon Refreshments		
	The Future Of Real Estate Investments		