



Lecture on “Value Investing in the Twilight Zone”

by Mr. Thian Chew

Managing Director, Polar Venture



Date: 17 October 2019 (Thursday)

Time: 4:30 pm – 6:00 pm

Venue: Lecture Theatre 3,
G/F, Yasumoto International Academic Park,
The Chinese University of Hong Kong,
Shatin, N.T.

Language: English

Abstract:

Opportunities to find and create value can be discovered when investing in illiquid markets—venturing where few do. Outsized risk-adjusted returns can be found when searching in space between naturally separate markets: debt vs equity, as well as private vs public markets. Along with the new dimension of opportunities also comes additional efforts and risks to address. This talk explores some concepts revolving around this space, including how value can be created as well as pitfalls that come with the territory.

About the Speaker:

Mr. Chew has over 25 years' experience in investing, finance and transforming business operations. He is Managing Partner at Polar Ventures, a private investment and consulting firm that provides capital, strategic and operating solutions, focusing on small-medium sized enterprises in Asia. His recent roles include being Chairman of an ASX listed biotech company, CFO for a consumer technology company and Consultant to a US\$150 million buyout of a specialty hospital group in China.

Mr. Chew was an Executive Director at Goldman Sachs Hong Kong and New York from 2004 to 2010, responsible for the firm's proprietary commitments spanning growth capital, private equity and special situations, including investments in private and public companies across the capital structure. He has led the full investment process from sourcing, structuring and investing, monitoring and restructuring, to exiting. Industry areas included telecommunications, technology, industrial and building products, health care and consumer growth/retailing. Prior to this experience, Mr. Chew was Consultant Project Manager at Morgan Stanley, New York, Strategic Services Group, from 2003 to 2004, overseeing the post-merger integration of MS and Dean Witter operations comprising over 32 projects impacting 15,000 staff. From 1997 to 2001, he was Director at KPMG Consulting in Singapore and Sydney, where he led several large-scale operational restructuring, post-merger integration, transformation and business performance improvement programs. Mr. Chew helped create KPMG Australia offices' most profitable practice, exceeding revenue targets over 65% yoy over three years. Client results included transforming a consumer lending business to achieve 40% productivity gains, 90% customer service improvements within six months without replacing existing technology and directing the post-merger integration of a major mortgage business, which resulted in 300% revenue growth, expansion of the loan portfolio from \$1.8bn to \$3.2bn and reduction in costs to process loans by 50%. As a Senior Manager at KPMG in Taipei and Melbourne from 1991 to 1997, he led several business process re-engineering initiatives and performed financial and information technology audit, risk and assurance engagements across multiple industries.

Mr. Chew holds an MBA from the Wharton School, where he was a Palmer Scholar (top 5%); an MA from the Lauder Institute, University of Pennsylvania; and a Bachelor of Information Systems from Monash University. He qualified as a Chartered Accountant and is an Adjunct Professor at HKUST's MBA program, specializing in Business Transformation, Managerial Accounting and Private Equity Investing. He has been a six-time Australian national black belt champion in Taekwondo and served as Sports Services Manager for the Sydney 2000 Olympics.

Registration:

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