List of Contributors

Alex Au, CFA, is the Chief Investment Officer of Alphalex Capital Management. He has 30 years of experience in finance and portfolio management with specialization in long/short equity trading as well as fixed income investment. He is also the Co-Founder of Hong Kong Digital Asset Society, an NGO providing public education about digital assets and opportunities to young people.

Mr. Au is a university professor, regular columnist, and frequent speaker at public events and media. He holds a master's degree from London Business School, and has completed executive education programs at Harvard and MIT.

Ronald Chan is the founder, Chief Investment Officer, and co-portfolio manager of Chartwell Capital. With over 20 years of investment experience, Ronald specializes in Asian small- and mid-cap companies. By applying a friendly and active engagement approach, he helps unlock and create value for these companies and their stakeholders.

Ronald holds Bachelor of Science degrees in Finance and Accounting from the Stern School of Business at New York University. A contributor to Bloomberg Opinion and Financial Times Chinese, he is also the author of two books: Behind the Berkshire Hathaway Curtain: Lessons from Warren Buffett's Top Business Leaders (2010), and The Value Investors: Lessons from the World's Top Fund Managers (2012 and 2021).

Water Cheung, CFA, joined StormHarbour, a global boutique investment bank, as founding CEO/Senior Partner Asia Pacific in 2010. Prior to StormHarbour, Water was hired by RBS to build up its emerging market presence in Asia in 2007, and led the integration with ABN AMRO, part of the largest bank M&A in history. Previously, Water ran DBS' investment banking and treasury business in Greater China and successfully expanded its REIT business. Earlier, Water was the Managing Director in CIBC's Financial Products team in Singapore, and Head of Regional Derivatives Trading at Chase Manhattan Bank in Hong Kong.

Water is an avid columnist for Hong Kong local newspapers, also an Executive Board Member of the Treasury Market Association.

David Ching, CFA, is currently a hedge fund manager at Polymer Capital. He was previously the Head of China Strategy at Macquarie. David has over a decade of experience in the investment world with a focus on emerging technologies including alternative energy, EV, Web3, etc., having led top-ranked teams at Morgan Stanley and Bank of America Merrill Lynch. David was voted "Best Analyst" by Institutional Investor and "Best Stock Picker'" by Starmine for multiple years. David is a first-class honors graduate from the University of Oxford with full scholarship, where he majored in Engineering, Economics and Management. He is a CIMA-qualified accountant, and the President of the Oxford & Cambridge Society of Hong Kong.

Sean Debow, CFA, is the Chief Executive Officer of Eurizon Capital Asia Limited, a division of Eurizon Capital SGR, the asset management company of the Intesa Sanpaolo Group. Eurizon Capital SGR has assets under management exceeding EUR 425 billion as of 31 March 2022.

Eurizon offers a wide variety of investment products, including equity and fixed income funds, actively managed quantitative products, funds of hedge funds, and managed accounts.

Sean is also a Fellow Chartered Accountant, Fellow Chartered Professional Accountant, and the Past-Chairman of CPA Canada Hong Kong and Macau Chapter.

Alvin Ho, CFA, is an investment principal with a track record in private equity. He currently splits his time between managing a portfolio of private investments and institutional investing, and handholding start-ups and grown-ups seeking new iterations. He also serves as a board member for listed companies and an investment committee member for funds and private organizations.

Alvin holds an EMBA degree from Tsinghua University and Masters in Finance from London Business School, and is on course to complete a Ph.D. with the Shanghai University of Finance and Economics. He has authored two books in Chinese, including 超級巨星經濟學 (Superstar Economics).

Mariana Kou, CFA, is chairperson and CEO of Cinese International Group (1620:HK). She also serves as INED at GMFIU: US and a board advisor to EDTXU: US and education ventures. Mariana started her banking career in New York at Lehman Brothers, and was most recently Head of China Education and HK Consumer Research at brokerage and investment group CLSA, where she was involved in 12 consumer and education IPOs.

Mariana is a current student of the University of Southern California's global executive doctor of education program. She holds an MBA from Columbia Business School, and is a graduate of Stanford Innovation and Entrepreneurship certificate program. She received her BBA from the University of Notre Dame with magna cum laude and Raymond P. Kent Award.

Alfred Lau, CFA, has been the Investor Relations Manager at MTR Corporation since 2018. Prior to joining MTR Corporation, he was the Executive Director, Head of Property & Gaming Research, at BOCOM International Research.

Lau has more than 15 years of experience in the financial industry, with 12 years in sellside equity research. Lau is a Certified FRM holder and CESGA charterholder. He graduated from the University of Hong Kong with a Bachelor of Economics and Finance.

Janet Li, CFA, is a Partner and the Wealth Business Leader, Asia at Mercer. She oversees and is responsible for Mercer's Wealth (Investment and Retirement) Business in Asia. In her role, she leads and drives strategic growth for the business, as well as its operations and implementations. She has vast experience working with institutional clients and financial intermediaries. Her experience also spans a wide range of retirement and investment services, and a diverse range of asset classes.

Janet is an Adjunct Associate Professor of the Faculty of Business and Economics at the University of Hong Kong.

Lin Ning, CFA, is currently Managing Director of China International Capital Corporation Hong Kong Asset Management Limited. Ning has over two decades of uniquely distinguished experience with top investment banks in the U.S., Europe and Asia, in buyside and sellside, proprietary investment and asset management. Ning started his career at Lehman Brothers in 1999, and worked also at Nomura International after 2008, as a fixed income trader. From 2010 to 2016, he worked at UBS as Managing Director and fixed income trading head in APAC. Ning also served as Executive Officer (EO) representing UBS AG under HKMA. Ning was Partner and CEO of 9M Stone Capital Limited before joining CICC in 2017. Ning was named "CEO of the Year, Hong Kong" by Asia Asset Management in January 2022. He holds a master's degree in Business.

Ace Liu was previously Head of Institutional Business of China Southwest Securities (Hong Kong)(600369.sh) and Board of director/Director of Investment Management For A-Jex International Asset Management Limited, a member of the AJ group (600643.sh). Currently, Mr. Liu serves as an assistant professor in finance, and investment advisor to a China state-owned company's offshore USD 170 million investment portfolio. Ace graduated from Shanghai University of Finance & Economics at doctoral level, and holds a master's degree from the University of Hong Kong.

Dr. Christine Loh is Chief Development Strategist, Institute for the Environment at The Hong Kong University of Science and Technology. She is a lawyer by training and a commodities trader by profession. In the 1990s, she became a prominent legislator, before establishing a non-profit think tank to help find policy solutions. She is a former Undersecretary for the Environment in the HKSAR Government.

Christine served on the board of the Hong Kong Exchanges and Clearing Limited, and is currently on the boards of CDP Worldwide, Global Maritime Forum, New Forests Pty Limited, and Towngas Smart Energy Company Limited. She has authored many academic and popular works, and received many awards.

Eric Lui is the Chief Economist and Strategist at the Hong Kong Economic Journal for over a decade. Prior to taking up his position in the media, Eric was an analyst in the Global Markets Department of a bank for nearly another decade. Besides conducting extensive quantitative research for a diagnosis of the global financial market and economy, Eric is a frequent guest on Hong Kong's mainstream media, e.g., TVB, RTHK, Now TV, etc., and also serves occasionally as a tutor to teach investment concepts for financial institutions and universities.

Eric holds multiple master's degrees, and started pursuing yet another master's degree in data analytics in 2021. Eric has authored a new book in Chinese, 港股追勢36計 (36 Key Indicators in the Hong Kong Stock Market), published in early 2022.

Patrick Ma, CFA, MHKSI FRICS, has served as Research Director at Admiral Investment Limited since 2016 and subsequently Admiral's Director, Listed Products and Research. Patrick has over 20 years of experience in the securities markets. Prior to joining Admiral, Patrick was Vice President, Asia Pacific Securities, for LaSalle Investment Management (Securities). Before that, Patrick served with China International Capital Corporation (CICC) and the HSZ Group.

Patrick obtained his Master of Business Administration degree at University of Toronto and Bachelor of Arts degree in Economics at Northwestern University.

Ming Liang, CFA, serves as a director and portfolio manager of one state-owned asset management firm, with more than 15 years of experience in equity investment, especially in the Hong Kong and China markets. She also serves as an executive director for a HK-listed SPAC Company.

Ms. Ming holds a Master of Science degree in Financial Economics from the Norwegian School of Management and a Bachelor (Hons) degree in Accounting from the Shanghai University of Finance and Economics.

Professor Russell Napier is the author of The Solid Ground investment report for institutional investors, and co-founder of the investment research portal ERIC. Russell has been advising global institutional investors on asset allocation since 1995. Russell is the author of the book Anatomy of The Bear: Lessons From Wall Street's Four Great Bottoms ("a cult classic" according to the Financial Times) and is founder and course director of The Practical History of Financial Markets at the Edinburgh Business School. In 2014, Russell founded the charitable venture The Library of Mistakes, a business and financial history library in Edinburgh that now has branches in India and Switzerland.

Russell is a contributing columnist for The Toronto Star newspaper. His second book, The Asian Financial Crisis 1995-1998: Birth of the Age of Debt, was published in July 2021.

Professor Jeffrey Ng has been a professor at the University of Hong Kong since July 2022. Prior to this appointment, he was an assistant professor at MIT Sloan School of Management from 2008 to 2012, and an associate professor at Singapore Management University School of

Accountancy from 2012 to 2016, and a professor at Hong Kong Polytechnic University from 2016 to 2022.

Professor Ng is interested in interdisciplinary research involving accounting issues. He has published in several top accounting, finance, and management journals. He is a member of the Business Studies Panel, Hong Kong Research Grants Council. His teaching interests include financial accounting, corporate reporting, and financial statement analysis.

Dr. Kevin Ow Yong, CFA, is an associate professor at the Singapore Institute of Technology. Prior to this appointment, he was an assistant professor at Singapore Management University from 2008 to 2017, and an associate professor at Peking University from 2017 to 2019.
Kevin holds a First Class Honors Degree in Accounting from Nanyang Technological University and Ph.D. from Duke University. He is also a member of the IS Chartered Accountant Journal Editorial Advisory Panel with the Institute of Singapore Chartered Accountants (ISCA). He has previously served as Head of SIT's Accounting Technology & Innovation Centre.

Scott D. Peterman, Ph.D., CFA, is an attorney licensed in Hong Kong, New York, and Washington, D.C., advising on corporate and commercial transactions with a primary focus on private equity and venture capital, fund formation, alternative investments, and entrepreneurial transactions, primarily involving technology companies. Prior to transitioning to a career in law, Mr. Peterman was Apple's first country manager for China and Korea. Mr. Peterman has lived in London, Hong Kong, Taiwan, and Japan, and speaks Mandarin Chinese and Japanese. While in Taiwan, he studied at the Inter-University Program for Advanced Chinese Language

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Peter Phillips, CFA, worked as an Analyst, Head of Research, Portfolio Manager and Chief Investment Officer for over 40 years. He worked with Fidelity International and Frontier Asia Capital, being based in Sydney, Tokyo, and Hong Kong. He was the Chief Executive Officer of Stonehorn Global Partners. He sadly was deceased in 2022, after contributing to this volume.

Peter held a Bachelor of Arts (Accounting), and a Graduate Diploma in Finance. He was a mentor in CFA Institute Research Challenge for many years.

Nick Pollard joined CFA Institute in 2016 as Managing Director for Asia Pacific. Based in Hong Kong, he also oversees operations in Beijing and Mumbai. Nick is responsible for working with all CFA Institute stakeholders, increasing the number of candidates entering and moving through the organization's credentialing programs, and working with institutional partners throughout the region. He is actively engaged with 21 CFA Societies in the region, representing over 42,000 charterholders. Prior to joining CFA Institute, Nick was CEO of the Royal Bank of Scotland's Coutts Asia division. Nick earned his BA from University College, London.

Hongbin Qu is the Vice Chairman of the China Chief Economist Forum. He has worked as a China specialist in the financial markets for nearly three decades. From 2002 to 2022, he served as Managing Director, Co-

Head of Asia Economics Research and the Chief Economist for Greater China at HSBC. Previously he also worked as a China specialist at UBS, Credit Agricole, and Bank of China International. Hongbin has won many accolades in a range of surveys for his insightful analysis, including being ranked as the No.1 regional economist by institutional investors in the Asiamoney Annual Broker Poll consecutively from 2019 to 2021.

Priyanka Sanchania, CFA, is an ESG and carbon markets researcher with 10+ years of experience in fintech project management. She is working on building Carbon Neutral Indicators utilizing real time environmental data. She worked with J P Morgan & Chase and initiated 100 + projects utilizing Data Analytics and Machine Learning within corporate and investment banking. She is an experienced entrepreneur as an agricultural commodities trader and managing supply chain logistics.

Priyanka holds an MBA (Finance) from ITM University, Mumbai, and B.E (Electrical) from L D College of Engineering, Ahmedabad, India. She has published videos on environmental and investor education on various social media platforms.

Erwin Sanft, CFA, is a partner at Pasaca Capital. Mr. Sanft has over 20 years' experience in China equity research as head of China research and strategy at CLSA, BNP Paribas, Standard Chartered, and Macquarie. His pioneering work in China research includes first-to-market studies of Chinese corporate internationalization, private enterprise outperformance, Renminbi internationalization, China's transition to lower growth, the impact of the single-child generation on consumption, the rise of Tencent, industrial sector upgrading, China's commodity boom, and power tariff reform. Mr. Sanft moved to China in 1992, studying at Nanjing University before working at the New Zealand Consulate-General in Shanghai. He holds degrees in Finance and Economics from the University of Auckland, and is fluent in Mandarin.

Simon Saputra is the Head of the HK & China Institutional Sales Desk with UOB Kay Hian (HK). Born in Indonesia, he has lived in Hong Kong for the last 25 years and speaks fluent Chinese, English and Indonesian. Owing to his upbringing and extensive contacts in the ASEAN region, while experiencing at first hand the remarkable rise of China, among his institutional clients, he is seen as having an uniquely balanced view of China.

Simon holds a bachelor's degree in Finance & Economics from University of Technology Sydney in Australia.

Song Shuang, CFA, graduated from the National University of Singapore. She helps global high-net-worth clients achieve their investment goals and lifestyle through treasury products, and build their personal wealth, using her knowledge as a wealth management specialist in a heavyweight financial brand. She is involved in leadership positions and pro bono activities. She is a Certified FRM holder, and is a member of the Chartered Alternative Investment Analyst (CAIA) executive committee for the Singapore chapter.

James Soutar, CFA, was born in Montreal, Canada, and arrived in Hong Kong in June 1988 as fresh graduate of Tufts University, Boston. Since then, James has worked in the investment management business in Hong Kong, and currently is a director of Formula Growth Asia Ltd. In addition to actively managing money in the Asian equity markets, James