

The Latest U.S. Sanctions Impacts on Hong Kong

美國律師網上講解： 美國最新的制裁對香港銀行和商界的影響

(A Zoom Meeting Conducted by Two Top US Sanctions Counsel)

Background:

1. The passing of the **Hong Kong Autonomy Act** has tremendous impacts on the ways of doing business between Hong Kong and the U.S. which affects almost every industry.
2. It is essential for the Hong Kong financial and commercial sectors to understand the relevant **changes and ramifications** so as to take measures to **mitigate risks and retain business**.
3. This highly practical presentation would guide you through the important aspects of the Act and the **latest measures to be implemented by the U.S. government**.

Who should attend:

Financial institutions (CEO, CRO, COO, Relationship Managers, Risk Managers, Operations, Products, Legal & Compliance)

Commercial sector (CEO, CFO, Marketing Director, Sales/Shipping/Logistics/Finance/Credit Control Officers)

Credit insurers (Underwriting, Claims and Origination officers)

Others (Lawyers, Auditors, Accountants and Regulators)

Content highlights:

1. Brief overview of U.S. **Primary Sanctions** and US **Secondary Sanctions**
1. Recent Passage of U.S. Sanctions Law, **Hong Kong Autonomy Act** – a brief overview and outlook – this new law contains potential sanctions on non-U.S. financial institutions so it is important to be familiar with it.
2. What **impacts** (especially for financial institutions and commercial sector) – **revocation of the preferential trade status of Hong Kong, no export of sensitive technologies to Hong Kong and sanctions on individuals and banks** etc.
3. Recent Passage of New **U.S. Human Rights Sanctions Bill and Xinjiang Supply Chain Risk Advisory** – a quick overview of the advisory
4. A quick word about human rights/forced labor issues in global supply chains
5. What is this telegraphing about the way the USG intends to enforce the recently enacted **Uighur-related sanctions**?
6. Quick Update on **Huawei proceedings** and laws in the US
7. Recent **US Sanctions Enforcement Actions in the Financial Sector**, focusing on Iran and Venezuela
8. Questions and answers

Speakers:

Mr. Timothy P. O'Toole (e-mail: Totoole@milchev.com)

- Member, Miller & Chevalier Chartered specialises in economic sanctions and export controls
- Represents companies and individuals at enforcement actions brought by the Treasury Department's OFAC, the Commerce Department's BIS and the U.S. Department of Justice and interacts regularly with OFAC and BIS
- Published more than a dozen articles on export controls and sanctions and speaks at venues around the world
- Co-chair of the White Collar Crime Committee for the National Association of Criminal Defense Lawyers

Mr. Brian Fleming (e-mail: bflaming@milchev.com)

- Member, Miller & Chevalier Chartered specialises in foreign direct investment, economic sanctions and cybersecurity
- Focuses on compliance and disclosure issues concerning regulatory regimes administered by OFAC, BIS and the State Department's Directorate of Defense Trade Controls (DDTC)
- Guides international companies through the Committee on Foreign Investment in the United States (CFIUS) process
- Ex-counsel to the Assistant Attorney General for National Security at Department of Justice (DOJ) and managed DOJ's review of all CFIUS matters and the Joint Comprehensive Plan of Action (JCPOA) of Iran

Facilitator:

Mr. King-Tak FUNG (e-mail: kt.fung@shlegal.com)

- Partner of Stephenson Harwood specializing in Banking and International Trade Law and Practice
- Vice Chairman and Technical Advisor to ICC-HK Trade-based AML Sub-committee
- Former Vice President and Head of Trade Finance at Bank of America N.A.
- Trade Finance & Banking Expert Witness in Hong Kong, Taiwan and PRC courts
- Accredited mediator of HK International Arbitration Centre & the HK Law Society
- Author of "UCP 600 – Legal Analysis & Case Studies" (2008) and "Leading Court Cases on Letters of Credit" (2005)

Logistics:

Co-organisers:	International Chamber of Commerce – Hong Kong (ICC-HK) and P.E.E.R. Consultancy Ltd. and Tradelink Electronic Commerce Ltd.(Tradelink)
Date:	5 August, 2020 (Wednesday)
Time:	9 am – 11:00 am (2 hours for presentation) 11:00 am – 11:30 am (half hour for Q & A)
Medium:	English
Fee:	HK\$530/head (regular) HK\$500/head (for ICC-HK and Tradelink members)
Registration:	Please fill in the registration form attached and return to us by <u>29 July, 2020 (Wednesday)</u> . Successful registrants will receive a link and password confirming their attendance by email, WhatsApp or WeChat.
Zoom:	You may attend the session through computer, iPad or mobile phone, easy and simple. (Suggest to use computer for better connection)
Questions:	Attendees are invited to provide questions in advance; the speakers will answer attendees' questions in the course. Please send your questions on or before 29 July, 2020 via email: publn@icchkcbc.org

Participants of Zoom are limited and will be served on a first come, first served basis. Any enquiry, please contact Ms. Edith Lee (Tel: +852 2973 0060 / Email: publn@icchkcbc.org).