

# The 2nd Annual Macau Investment Forum

April 26-27, 2007 • Wynn Macau • Macau

Thursday, April 26

08.15 – 09.00 Registration and Continental Breakfast  
*Ballroom Pre-Function Area*

09.00 – 09.10 Opening Remarks  
*Ballroom 1*

Tony Shale  
*Chief Executive Officer*  
**Euromoney Institutional Investor, Asia**

09.10 – 09.30 Keynote Address

Echo Chan  
*Executive Director*  
**Macao Trade and Investment Promotion Institute, Macau SAR**

09.30 – 09.50 Keynote Address

Garry Saunders  
*Chief Operating Officer*  
**Melco PBL Entertainment (Macau) Limited**

09.50 - 10.50 Plenary Session 1  
**Regulatory & Legal Panel: Cementing Macau's Position as a Focus for Global Investors**  
*Ballroom 1*

*Chaired by:*

Lee Miller  
*Global Managing Editor*  
**Bloomberg News**

*Panelists:*

Robert W. Stocker II  
*Founding Member and Vice President*  
**International Masters of Gaming Law USA**

Jonathan B. Stone  
*Partner*  
**Skadden, Arps, Slate, Meagher & Flom**

Dr. Jorge Godinho  
*Professor, Faculty of Law*  
**University of Macau**

In the past few years, Macau has established itself as a focus for foreign capital, and not only for investors interested in its gaming and tourism potential. This panel of experts will discuss the current regulatory and financial environment in Macau and provide insight into the real-world implications of the region's latest regulations. What is the government doing to facilitate diversified foreign investment and where are there obstacles to the inflow of international capital? Where do the best opportunities lie for international and domestic financial institutions?

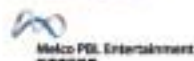
10.50 – 11.10 Coffee Break  
*Ballroom Pre-Function Area*

11.10 – 12.10 Plenary Session 2  
**Macau's Tourism and MICE Industry**  
*Ballroom 1*

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# The 2nd Annual Macau Investment Forum

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*Chaired by:*

Anthony Lawrance  
*Founder and Publisher*  
**Red Ant Media Group**

*Panelists:*

Jonathan V. Galaviz  
*Partner*  
**Globalysis Limited**

Maria Helena de Senna Fernandes  
*Deputy Director*  
**Macau Government Tourist Office**

Garry Saunders  
*Chief Operating Officer*  
**Melco PBL Entertainment (Macau) Limited**

A growing number of countries and regions globally are vying to attract the enormous amounts of money flowing into the tourism and entertainment industries. What makes Macau a leading destination for foreign capital into these sectors? Is it only location, location, location? What other comparative advantages does Macau hold, and which of these advantages will decline and which will accelerate in the next few years?

12.10 – 13.30 Luncheon  
*Ballroom 2, 3, 4 and Meeting Room 1 & 2*

13.30 – 14.30 Plenary Session 3  
**The Investor's Panel: Analyzing Macau's Future – The Sustainability of Gaming Vs Non-Gaming Revenue**  
*Ballroom 1*

*Chaired by:*

Chris Leahy  
*Editor*  
**Euromoney**

*Panelists:*

Ambrose Cheung  
*Co-Chief Executive Officer, Macao Studio City*  
*Executive Director, eSun Holdings Limited and Lai Sun Development Company Limited*

Nigel B. Morrison  
*Group Chief Financial Officer*  
**Galaxy Entertainment Group Limited**

Roger Suyama  
*Managing Director and Head of Indonesia Investment Banking, Merrill Lynch*  
*President Director, Merrill Lynch Indonesia*

Richard Tsiang  
*Senior Vice President and Group Chief Financial Officer*  
**MGM Grand Paradise**

Internationally, Macau is probably best known amongst investors for its gaming industry. And this sector is likely to drive the region's economic development for some time to come. Therefore, this session will discuss the gaming industry's performance during 2006 and project its future outlook. Speakers will offer their perspectives on how more joint ventures and partnerships can be created to facilitate continued growth while looking at the potential impact of the trend toward sub-licensing and its impact on market segmentation. How has development to date and how will ongoing labor shifts influence market strategies in this all-important industry?

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14.30 – 15.15

**Workshop A: Project Financing in Macau**  
**Hosted by Merrill Lynch**  
Ballroom 1

*Chaired by:*

Lee Miller  
*Global Managing Editor*  
**Bloomberg News**

*Panelists:*

Roger Suyama  
*Managing Director and Head of Indonesia Investment Banking, Merrill Lynch*  
*President Director, Merrill Lynch Indonesia*

Sean Monaghan  
*Head of Gaming Research*  
**Merrill Lynch**

Alan G. Schiffman  
*Partner*  
**Skadden, Arps, Slate, Meagher & Flom**

Macau's rapid and sustained growth in recent years has created enormous project financing opportunities in the region. What are the implications of this impressive growth and what are the resulting challenges for international banks in the Macanese project finance market? Where do banks and project financiers see the remaining areas of growth this relatively small territory?

15.15 – 15.35

Coffee Break  
Ballroom Pre-Function Area

15.35 – 16.20

**Workshop B: Industry Leaders Panel**  
**Hosted by Banco Nacional Ultramarino**  
Ballroom 1

*Keynote Address:*

Evonne Chiu  
*Head of Business Development, Hospitality and Gaming*  
**Banco Nacional Ultramarino**

*Chaired by:*

Paulo A. Azevedo  
*Executive Director*  
**Macau Business**

*Panelists:*

Francis Leong  
*General Manager*  
**Rainbow Group**

Morgan Parker  
*President*  
**Taubman Asia**

Macau is experiencing the fastest growing economy in Asia. How will this rapid growth affect the various retail sectors (for example food, consumer goods, luxury items, department stores, etc) in Macau? Is this economic boom increasing disposable income for all segments of Macanese society, or do retailers remain dependent upon tourists? What are the challenges and opportunities for the retail market? Where do retailers see the opportunities for continued growth in this relatively small territory?



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16.20 – 17.15

Plenary Session 4

**Service Provider Panel: What It Takes to Make Macau's Non-Gaming Business Successful**  
Ballroom 1

*Chaired by:*

Henry Brockman

*Chairman*

**British Business Association of Macau**

*Panelists:*

Carlos D. Simoes

*Partner*

**C & C Lawyers**

Dr. Gabriel Donleavy

*Dean, Faculty of Business Administration*

**University of Macau**

Haslam Preston

*General Manager*

**Zung Fu Motors (Macau) Limited**

Growth anywhere is always driven by multiple factors and usually determined by the professional services available. What are these key drivers for growth for Macanese businesses, and which industries have been able to capitalize on it. What type of additional services industries need to enter the market so as to provide the appropriate mix of tertiary sector providers to domestic and international firms? How can the government assist in the process of attracting new SME's into the market and what needs to be done regarding the socioeconomic agenda in order to support these organizations and facilitate additional, sustainable growth? Leading industry experts will lend their expertise by discussing these and other important issues which will play a large part in determining Macau's overall future growth.

17.15 – 1730

Guest Presentation

**"Las Vegas Model Vs Macau Model: Applying Lessons Learned"**

Ballroom 1

*Guest Speaker:*

Jonathan V. Galaviz

*Partner*

**Globalysis Limited**

17.30 – 19.00

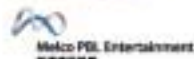
Cocktail Reception

Ballroom Pre-Function Area

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# The 2nd Annual Macau Investment Forum

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## Friday April 27

08.15 – 09.00 Registration and Breakfast  
*Ballroom Pre-Function Area*

09.00 – 09.10 Opening Remarks  
*Ballroom 1*

Tony Shale  
*Chief Executive Officer*  
**Euromoney Institutional Investor Asia**

09.10 – 09.30 Keynote Address  
*Ballroom 1*

Stephen Fung  
*Honorary Secretary*  
**Hong Kong Institute of Real Estate**

09.30 – 10.30 Plenary Session 5  
**Beyond Buildings: Growth Prospects and Perspective on Real Estate and Infrastructure**  
*Ballroom 1*

*Chaired by:*

Chris Leahy  
*Editor*  
**Euromoney**

*Panelists:*

Richard Yue  
*Chief Executive Officer*  
**ARCH Capital Management Company Limited**

Guy Hollis  
*International Director, International Capital Group, Global Capital Markets*  
**Jones Lang LaSalle**

Dan Tagliere  
*Principal and Co-Founder*  
**MacauLand Holdings Limited**

Andrew Pyne  
*Chief Executive and Founding Partner*  
**Viva Macau**

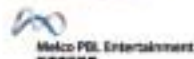
This session will offer a more focused perspective on opportunities in Macau's property sector, including hotels and retail and residential assets. What is the legal framework governing property development? What are the regulatory and transparency issues that global investors should be aware of? What is the government master plan for public services and infrastructure? How will the plan benefit Macau's economic development? How will these efforts assist the non-gaming industries in attracting and retaining key talent and thereby boosting future growth?

10.30 – 10.50 Coffee Break  
*Ballroom Pre-Function Area*

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# The 2nd Annual Macau Investment Forum

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10.50 – 12.50

Offsite Tour 1

**Casino & Hotel Development**

**Hosted by Melco PBL Entertainment (Macau) Limited**

This session will focus on specific opportunities afforded by new casino developments in Taipa, Cotai and beyond. Participants in this site visit will get a better understanding of these projects' scale, progress to date, and challenges.

Site Tour includes various development projects of Melco PBL Entertainment:

- **Crown Macau:** A luxurious premium hotel and casino resort catering primarily to high-stake gaming patrons
- **City of Dreams:** a “must see” integrated urban entertainment resort with underwater-themed casino
- **Mocha Clubs:** it features a total of approximately 1,000 gaming machines in six locations and comprise the largest non-casino based operations of electronic gaming machines in Macau

Offsite Tour 2

**Macau Tour**

**Hosted by Macau Government Tourist Office**

This site visit will provide additional insight into tourism opportunities and growth trends, including a tour of the Macau Heritage Site.

Macau Heritage Sites:

- Mount Fortress
- The Ruins of St. Paul's
- Cathedral
- St. Dominic's Church
- Holy House of Mercy
- Senado Square

12.50 – 14.00

Luncheon

*Ballroom 2, 3, 4 and Meeting Room 1 & 2*

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