9th International Conference on the Valuation of Plant Machinery and Equipment

October 26-28 2015, Tokyo, Japan

Hitotsubashi Hall, National Center of Sciences
2-1-2 Hitotsubashi, Chiyoda, Tokyo, 101-8439 Japan

Conversion of Valuation Theory and Practice Focusing on Latest Technological Developments.

ICVPME2015 information website: www.icvpme2015.com
ICVPME official website: www.icvpme.org
A Message from the Chairman

On behalf of the organising committee of the ICVPME and our sponsors and supporters, may I thank you for your interest in this, the 9th biennial conference and commend the exciting programme to you.

The International Conference on the Valuation of Plant Machinery and Equipment is a unique event at which the plant, machinery and equipment valuers and appraisers of the world gather together with three important aims:

- firstly, to hear and learn from inspiring speakers from around the world — all experts in their chosen topics;
- secondly, to discuss matters of mutual interest and ‘hot topics’ of concern to the profession;
- thirdly, to enjoy the fellowship of like-minded colleagues from around the world.

The conferences have been running for 17 years and, once again, the hard-working volunteers on this organising committee, with the professional assistance of the Japanese Society of Independent Appraisers, have produced a wonderful opportunity to gather together in Tokyo to fulfill all three aims.

We hope and fully expect that the programme, together with the varied and exciting social events, will encourage and attract many delegates to Tokyo.

We are once again grateful to the American Society of Appraisers, the Royal Institution of Chartered Surveyors, the China Appraisal Society and the Australian Property Institute, for their continuing support; this is the fifth conference which has benefited from the active support of these organisations and this patronage has enabled the international committee and the 2015 organisation committee to commit to a level of facility and presentation which would otherwise be impossible.

We are also indebted to our sponsors who have supported the conference financially and defrayed some of the costs of the conference.

I do hope that you will be able to attend the conference and will enjoy and benefit from learning about and discussing the wide range of subjects on the programme.

I look forward to seeing you in Tokyo.

With best wishes

Peter Singleton, MA, MRICS Chairman,
International Plant and Machinery Valuation Committee

Welcome Message from the Receiving Committee Chair

Representing Conference Hosts, I welcome all the guests and participants in the 9th International Conference on the Valuation of Plant, Machinery and Equipment, ICVPME 2015, from all over the world. It is the first ICVPME held in Japan in its 17-year history and we are very much honored to host this unique event in Japan. Although Japan is one of the most advanced countries in technology and production of plant, machinery and equipment, the country is still in the developing stage in valuation of those assets due to the traditional prevalence of book values for tangible assets.

Influenced by its strong engineering background, Kyoto University’s Graduate School of Management has been focusing on the improvement of asset management through the combination of technology and management, where valuation plays one of the integral roles. It is my strong wish that this conference will accelerate further development of country’s valuation profession, industry and infrastructure.

Still the third largest economy in the world, Japan will offer unique business opportunities for those highly experienced valuation professionals visiting the conference from overseas. We hope this international setting will provide you not only with a high quality professional knowledge and creative ideas but also invaluable acquaintances and networks with highly motivated Japanese professionals who are eager and willing to work with you. We also expect the varied interesting events will enable you to feel part of Japan’s unique culture and beautiful scenery.

Welcome and looking forward to meeting you in Tokyo in October 2015.

Kind regards,

Prof. Kiyoshi Kobayashi, Graduate School of Management and the Director of the Research Center of Business Administration, Kyoto University, Receiving Committee Chair
Thank you

To the 2015 International Plant and Machinery Valuation Committee.

Planning Subcommittee
Without the dedication of those on the conference committee, it would be impossible to make this important event a reality.

Conference Committee Members
Peter Singleton - Chairman
Robert Clark - Secretary
Rick Berkemeier
Alexander Lopatnikov
Kevin Reilly
Rajeev Shah
Chengjun Wang
Michael Pankhurst
Pete Campbell
Guochun ZHANG
Lee Hackett - Counsel
Rodney Hyman - Counsel
Kazuo Wakayama - Leader / Advisor
Prof. Kiyoshi Kobayashi - Receiving Committee, Chair

Special thanks to our host:
Kyoto University Graduate School of Management
Japanese Society of Independent Appraisers (JaSIA).

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ICVPME2015 information website: www.icvpme2015.com
ICVPME official website: www.icvpme.org
Registration and Fees

How to Register

- Click here to register http://www.icvpme2015.com/

Registrant Fees

<table>
<thead>
<tr>
<th>Category</th>
<th>Early Bird Registration (Through August 15 2015)</th>
<th>Regular Registration (After August 15 2015)</th>
</tr>
</thead>
<tbody>
<tr>
<td>(A). Full Registrant (ALL INCLUSIVE)</td>
<td>JPY118,000 (≒US$983 $1=120*)</td>
<td>JPY138,000 (≒US$1,150 $1=120*)</td>
</tr>
<tr>
<td>(B). Registrant (WITHOUT gala dinner)</td>
<td>JPY98,500</td>
<td>JPY118,000</td>
</tr>
<tr>
<td>(C). 1 Day Conference Fee</td>
<td>JPY39,000</td>
<td>JPY43,000</td>
</tr>
</tbody>
</table>

*Exchange Rate: As of April/1/2015

(A). Full Registrant (ALL INCLUSIVE)
The Conference Registrant Fee (A) includes attendance of the entire conference, refreshments, three luncheons, get-acquainted welcome reception (open to all registrants, guest/companions), the gala dinner and a resource manual containing all educational handouts.

(B). Registrant (WITHOUT gala dinner)
The same as above (A), except for gala dinner. (Registrant cannot purchase gala dinner separately.)

(C). One Day Registrant
One Day Registrant fee allows such a registrant to attend the conference on any day of his/her choice. The fee also includes refreshments, a luncheon and a resource materials of the day.

Registration Hours
Pre-registered conference attendees may pick up their conference materials and on-site registrants may complete the registration process during the following hours:
- October 26-28th, 9:30 a.m. – 5:00 p.m.

Welcome Reception Fee for Guests and Companions
Guests and companions are invited to attend the welcome reception, but must pay an additional fee of JPY7,000 per person.

Gala Dinner Fee for Guests and Companions
Guests and companions are invited to attend the gala dinner, but must pay an additional fee of JPY15,000 per person.
*The fee for any accompanying person(s) does NOT include admission to the conference sessions or conference proceedings.

Optional Tour Fee of Yakatabune River Cruise
This tour is optional and not included in the registration fee but we are happy to book it on your behalf; The cost per delegate is JPY13,500 payable locally. Please select Tour of Yakatabune River Cruise on the registration form.

Continuing Education
The sponsoring organizations will recognize the following hours of continuing education for full conference participation:
- American Society of Appraisers, (to be confirmed);
- Australian Property Institute, (to be confirmed);
- Royal Institution of Chartered Surveyors, (to be confirmed);
Conference attendees may request re-accreditation for attending educational sessions. A reaccreditation credit request form will be included in your on-site registration notebook.
Registration Policy and Procedures

| Payment Method |

1. **Credit Card**
   We use PayPal to process your payment. You are not required to have a paypal account – you can pay either from an existing paypal account, or using any credit cards supported by paypal. You can use Visa, MasterCard, American Express, Discover, or PayPal account payments.
   We highly recommend this payment method because it is the most economical and easiest to use.
   For further information about PayPal: [https://www.paypal.com/](https://www.paypal.com/)

2. **Wire Transfer**
   We also accept payment by bank wire transfer. For more information, visit our website.[http://www.icvpme2015.com/registration-fees/](http://www.icvpme2015.com/registration-fees/)

   *IMPORTANT REMINDERS:*
   1. The bank wire transfer and other related fees have to be paid by the participant.
   2. After sending your registration payment by bank wire transfer, scan the bank receipt and attach the PDF file in an email to: icvpme2015@jasia-asa.org
   We especially recommend for foreign participants to use credit card / paypal account to avoid expensive cross-border wire transfer charge.

| Registration Confirmation / Receipt |

In addition to a confirmation email automatically generated by paypal upon your payment, within five business days after receipt of payment, registrants will receive an official ICVPME confirmation issued by the conference secretariat via email. This will also serve as your receipt and certificate of the registration. Consider printing the email receipt/message for your file. You are not considered an ICVPME Registrant until full payment is processed and you have received the official ICVPME confirmation via email.

If you do not receive a confirmation email, please contact us by email at: icvpme2015@jasia-asa.org

Possible reasons for not receiving a confirmation email:
- Your email box may be full
- Your spam filter settings may be too strict
- You may have written your email address incorrectly

Please note that all communications will be made by email.

* NOTICE: We are not responsible for problems resulting from failure to receive emails.

| Cancellation |

Cancellation will be subject to cancellation charges and must be notified in writing (Email or FAX) to Conference Secretariat: Japanese Society of Independent Appraisers(JaSIA) Email: icvpme2015@jasia-asa.org or Fax:+81 3 5269 6357.

**Cancellation charges:**
The conference cancellation policy is as follows:
- On or before September 15, 2015 ————————————JEP 10,000/Person Cancellation Charge
- After September 15, 2015 ————————————No refund
- Banquet ————————————No refund

Refund will be processed after the conference, subject to deduction of any transaction fees and charges.

| Important Registration Deadlines |

May 8, 2015 – Early-Bird Registration starts
August 15, 2015 – Last day for Early-Bird Registration
September 15, 2015 – Cut off date for Cancellation refund

| Inquiries and Questions |

ICVPME 2015 Official Conference Secretariat: Japanese Society of Independent Appraisers(JaSIA)
1-12-12-5F, Shinjuku, Shinjuku, Tokyo, 160-0022, Japan
Email: icvpme2015@jasia-asa.org Tel.+81 3 3358 9883 Fax:+81 3 5269 6357

ICVPME official website: [www.icvpme.org](http://www.icvpme.org)
Conference Venue
Hitotsubashi Hall, National Center of Sciences Building

The Conference will be held at “Hitotsubashi Hall (National Center of Sciences Building)” located in central Tokyo close to the Imperial Palace. Located in the central Tokyo, the hall has a very good access from three metro stations. From there, you can reach to the National Museum of Modern Art, Tokyo and Science and Technology Museum in 10 minutes on foot, and even the Imperial Palace is within a walking distance.

Hitotsubashi Hall, National Center of Sciences Building
2-1-2 Hitotsubashi, Chiyoda-ku, Tokyo 101-8439
Webpage [Japanese Only]: http://www.hit-u.ac.jp/hall/


Hotel and Lodging
Please make a booking directly to the hotels.

KKR Hotel Tokyo
“Recommended, reasonable price and located walking distance from the venue.”

Neighboring the Imperial Palace, KKR Hotel Tokyo is conveniently located 5 minutes by car from Tokyo Station, 40 minutes from Haneda Airport and 80 minutes from Narita Airport by car.

1-4-1, Otemachi, Chiyoda-ku, Tokyo 100-0004 Japan.
(*) It takes about 5 minutes to the venue on foot.
http://www.kkr-hotel-tokyo.gr.jp/english/

Delegates can take advantage of a special discount rate at the KKR Hotel Tokyo.
(Please note that there are a limited number of rooms available so early booking is advisable.)

Other Hotel Options in the area

Palace Hotel Tokyo 5-star luxury hotel
This luxury hotel is located in Tokyo (Chiyoda), close to Imperial Palace Garden. Also nearby are Yasukuni Shrine and Akihabara Electric Town.
1-1-1, Marunouchi, Chiyoda-ku, Tokyo 100-0005 Japan.
(*) It takes about 15 minutes (1.1km) to the venue on foot.
www.palacehoteltokyo.com/

Hotel Grand Palace
This luxury hotel is located in Tokyo (Chiyoda), close to Imperial Palace Garden. Also nearby are Yasukuni Shrine and Akihabara Electric Town.
1-1-1, lidabashi, Chiyoda-ku, Tokyo, 102-0072 Tel 81-3-3264-1111
(*) It takes about 15 minutes (1.1km) to the venue on foot.
http://www.grandpalace.co.jp/english/
Special Events

Welcome Reception
Monday October 26th 2015
KKR Hotel Tokyo 19:00 – 21:00
1-4-1, Otemachi, Chiyoda-ku, Tokyo 100-0004 Japan.
http://www.kkr-hotel-tokyo.gr.jp/english/

Join us as we meet new friends and renew old acquaintances for welcome drinks in the beautiful banquet room. A variety of delicious savories and drink will be served. This event is included in the 3day conference registration fee. Guests and companions must pay an additional fee of JPY7,000. Delegates attending the 1day conference are also more than welcome to attend for this additional fee.

Gala Dinner
Tuesday October 27th 2015
KKR Hotel Tokyo 19:00 - 21:30
1-4-1, Otemachi, Chiyoda-ku, Tokyo 100-0004 Japan.
http://www.kkr-hotel-tokyo.gr.jp/english/

Enjoy a special moment with delicious food and beautiful views of the Imperial Palace, along with local Japanese traditional entertainment. Dress code is business attire for men and cocktail dresses for women.
The event is included in Full registrant fee (ALL INCLUSIVE). Guests and companions must pay an additional fee of JPY15,000 per person.

Tour of Yakatabune River Cruise
Wednesday October 28th 2015
18:15 – 22:00

Enjoy great views and sceneries that reflect seasonal charms from the water off the Tokyo Bay, Odaiba or on the Sumida river. You can enjoy delicious Japanese course meal & all-you-can-drink, all inclusive! Please note: this is "NOT" included in the registration fee but we are happy to book it on your behalf; please select Tour of Yakatabune River Cruise on the booking form.
The cost per delegate is JPY13,500, payable locally.
•18:15 Leave the venue to Harumi Pier by chartered bus.
•19:00-21:30 Enjoy Dinner and Cruise! (Japanese course meal & all-you-can-drink.)
•22:00 Arrive at the venue (Hitotsubashi Hall, National Center of Sciences Building)

Restriction(s)
• If less than 25 participants are booked, the activity may not operate.

Additional Note(s)
• The tour will be held even if it rains.
• Please follow the captain’s safety instructions while you are on board.
• Food Menu is fixed and it can not be changed for any reasons.

ICVPME2015 information website: www.icvpme2015.com
ICVPME official website: www.icvpme.org
## Program

### Monday October 26 2015

<table>
<thead>
<tr>
<th>Time</th>
<th>Topic</th>
<th>Speaker</th>
</tr>
</thead>
<tbody>
<tr>
<td>9:30</td>
<td>Registration and refreshments</td>
<td></td>
</tr>
<tr>
<td>10:00</td>
<td>Welcome from Chairman of ICVPME Committee</td>
<td>Peter Singleton</td>
</tr>
<tr>
<td>10:10</td>
<td>Welcome from the Japanese Host</td>
<td>Prof. Kiyoshi Kobayashi, Kyoto University</td>
</tr>
<tr>
<td>10:20</td>
<td>Keynote Speaker - Japanese Economy</td>
<td>METI - Director</td>
</tr>
<tr>
<td>11:05</td>
<td>IVS (International Valuation Standards)</td>
<td>Tatsumi Yamada (KPMG)</td>
</tr>
<tr>
<td>11:50</td>
<td>Lunch</td>
<td></td>
</tr>
<tr>
<td>13:00</td>
<td>Valuation Diligence</td>
<td>Matt Tanner</td>
</tr>
<tr>
<td>13:45</td>
<td>What a buyer wants</td>
<td>Norm Laskay</td>
</tr>
<tr>
<td>14:30</td>
<td>Networking and refreshments</td>
<td></td>
</tr>
<tr>
<td>14:50</td>
<td>Obsolete Old Facilities - Liquidation/Disposal</td>
<td>Mike Pankhurst</td>
</tr>
<tr>
<td>15:35</td>
<td>Assets Retirement Obligations: assessment for financial reporting</td>
<td>Irina Rykun and Marek Jindra (E&amp;Y)</td>
</tr>
<tr>
<td>16:20</td>
<td>Networking and refreshments</td>
<td></td>
</tr>
<tr>
<td>16:35</td>
<td>Cost of Capital and its impact on the M&amp;E Appraisers</td>
<td>Alexander Lopatnikov</td>
</tr>
<tr>
<td>17:05</td>
<td>Jade</td>
<td>Mona Miller</td>
</tr>
<tr>
<td>17:50</td>
<td>End of conference day one</td>
<td></td>
</tr>
<tr>
<td>19:00</td>
<td>Welcome Reception (KKR Hotel Tokyo)</td>
<td></td>
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</tbody>
</table>

### Tuesday October 27 2015

<table>
<thead>
<tr>
<th>Time</th>
<th>Topic</th>
<th>Speaker</th>
</tr>
</thead>
<tbody>
<tr>
<td>9:30</td>
<td>Registration and refreshments</td>
<td></td>
</tr>
<tr>
<td>10:00</td>
<td>Japanese High Speed Train System (with Video?)</td>
<td>Masafumi Shukuri, President, International High Speed Rail Association</td>
</tr>
<tr>
<td>10:45</td>
<td>Valuation of Japanese High Speed Train Technology</td>
<td>Raymond Rath</td>
</tr>
<tr>
<td>12:00</td>
<td>Lunch</td>
<td>Rick Berkemeir, Ben Elder, Cameron Dunsford, CAS Rep</td>
</tr>
<tr>
<td>13:00</td>
<td>What is the shape of the Global Banking Industry</td>
<td>Ken Loso</td>
</tr>
<tr>
<td>13:45</td>
<td>&quot;Valuation in a new era – why financial reporting requirements are changing the way valuers and auditors work”</td>
<td>David Falkner (Colliers), Nova Chan (PWC)</td>
</tr>
<tr>
<td>14:30</td>
<td>MTS Appraiser and Physical Asset Management Standard ISO 55000</td>
<td>Norberto Levin</td>
</tr>
<tr>
<td>15:15</td>
<td>Networking and refreshments</td>
<td></td>
</tr>
<tr>
<td>15:30</td>
<td>MTS Appraisal Practices in China</td>
<td>Dr. Guochun Zhang, Vice President and Secretary General of the China Appraisal Society</td>
</tr>
<tr>
<td>16:15</td>
<td>Topic - The Practice of Plant And Machinery Valuation In Nigeria</td>
<td>Paul Osaji, Fellow of the Nigerian Institute of Estate Surveyors and Valuers</td>
</tr>
<tr>
<td>17:00</td>
<td>Utility &amp; Infrastructure Valuation</td>
<td>Alexander Lopatnikov</td>
</tr>
<tr>
<td>17:50</td>
<td>End of conference day two</td>
<td></td>
</tr>
<tr>
<td>19:00</td>
<td>Gala Dinner (KKR Hotel Tokyo)</td>
<td></td>
</tr>
</tbody>
</table>
# Program

## Wednesday October 28 2015

<table>
<thead>
<tr>
<th>Time</th>
<th>Topic</th>
<th>Speaker</th>
</tr>
</thead>
<tbody>
<tr>
<td>9:30</td>
<td>Networking and refreshments</td>
<td></td>
</tr>
<tr>
<td>10:00</td>
<td>Welcome</td>
<td>Peter Singleton</td>
</tr>
<tr>
<td>10:15</td>
<td>Valuation of Industrial Intellectual Property</td>
<td>Raymond Rath</td>
</tr>
<tr>
<td>11:30</td>
<td>Networking and refreshments</td>
<td></td>
</tr>
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</tr>
<tr>
<td>13:30</td>
<td>Lunch</td>
<td></td>
</tr>
<tr>
<td>14:30</td>
<td>Fair Value - IFRS 13</td>
<td>Speaker to be confirmed</td>
</tr>
<tr>
<td>16:00</td>
<td>Networking and refreshments</td>
<td></td>
</tr>
<tr>
<td>16:30</td>
<td>Fair Value - IFRS 13</td>
<td>Speaker to be confirmed</td>
</tr>
<tr>
<td>17:50</td>
<td>End of conference day Three</td>
<td></td>
</tr>
<tr>
<td>18:15</td>
<td>Optional Tour of Yakatabune River Cruise</td>
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</tr>
</tbody>
</table>

* Please note that the programme may be subject to change without notice.
Speaker Biographies

**Peter Singleton**  
*Jones Lang Lasalle*

Peter has wide experience in the plant and machinery world having worked as a machinery appraiser / valuer for over 35 years in Europe, N. America, Africa and Asia. Initially working in valuations for insurance purposes with one of the UK’s leading firms in this specialisation he developed his market valuation skills in the troubled times in the UK in the Eighties when the UK manufacturing base was undergoing a seismic change. Latterly he developed his expertise in valuations for balance sheet and accounting purposes and also was in demand acting as an expert witness including appearing in the High Court in London. Simultaneously he led what became one of the largest teams of machinery and equipment appraisers and agents in the UK having day to day responsibility for the services provided by the team. Since 2009 he has been chair of the organising committee of the ICVPME.

**Rodney Hyman AM**  
*Managing Principal*

Rodney Hyman, over more than four decades, has been one of the most prolific names in the asset management profession. A leading light in three industry bodies for over 30 years, including Chairman of the Machinery and Business Assets Faculty of the Royal Institution of Chartered Surveyors and Divisional Senior Vice President of The Australian Property Institute. He holds a range of qualifications as a valuer, auctioneer and marketer.

Rodney relishes his role as a guest lecturer at the University of Western Sydney on the broad and diverse topic of valuations. His diversity of expertise extends from being a member of the Law Council of Australia to an Accredited Senior Appraiser of the American Society of Appraisers to name just a few. Also, Rod was a member of the Australian Valuation Standards Board from 2005-2011. In 2007 Rodney was elected a Life Fellow of the Australian Property Institute and in 2012 a Member of the Order of Australia for service to the plant and machinery valuation industry...to professional organisations and to the community.

Rodney has extensive experience in the many areas of plant and machinery including infrastructure, transport, extractive industries, forestry and hospitality and specializes in litigation support. While these are his specialist areas, Rodney has undertaken significant work in every conceivable area related to non-real property assets.

He has a particular interest in the area of plant and machinery valuation education, hosting the 2002, 3rd International Conference on the Valuation of Plant, Machinery and Equipment in Sydney and the 5th conference in London in 2007, Rodney is a keen follower of rugby and enjoys Symphony, Opera and theatre.

**Michael Pankhurst**  
*The Australian Property Institute*

Michael is a Senior Valuer and National Civil & Construction Manager with Australian based Grays eCommerce Group. Michael has worked on projects throughout Asia and the United States. With Michael’s 23 years experience as a Valuer he has extensive experience in the preparation of valuations for taxation purposes, financial reporting, insurance, litigation support, bank and insolvency matters. Major projects undertaken include power generation facilities, coal terminals, pulp & paper mills, ammonium nitrate plants, steel mills, printing & food processing plants and theme parks. Michael is an Associate Member of the Australian Property Institute and a Member of Royal Institute of Chartered Surveyors.

**Irina Rykun**  
*Senior Manager, Valuation & Business Modeling*

Irina is a Senior Manager in Valuation & Business Modeling department of Transaction Advisory Services (TAS) within Ernst & Young office in Prague, Irina is specialized in valuation of fixed assets including industrial buildings, improvements, machinery and equipment with focus on oil and gas companies. Ms Rykun works with Ernst & Young since 2005. Irina graduated from Finance Academy under the Government of Russian Federation, Moscow, with specialisation in Finance and Credit, Property Valuation (2005). She graduated from International Academy of Valuation and Consulting within Business Valuation advance training program (2009). Ms Rykun is a full member of the Russian Society of Appraisers, Irina is Accredited Senior Appraiser of the American Society of Appraisers (ASA), She is M&Ts senior instructor with the American Society of Appraisers. Irina participated as speaker in the 7th International Conference on Machinery & Equipment Valuation organized by the American Society of Appraisers.

**Marek Jindra**  
*Partner, Valuation & Business Modeling*

Marek Jindra is Partner in Ernst & Young’s Valuation & Business Modelling group in Prague. He has over 11 years of experience in valuing businesses and assets and supporting clients in business modelling - either in building or reviewing financial models for transactions, decision making, project finance or advanced risk modelling. Marek spent two years (2006-2008) in London office of Ernst & Young, focusing on Assets valuation and Business Modelling.

He has a masters in valuations and a masters in economics. He received PhD. in assets valuation.

He is a fellow member of the Association of Certified Chartered Accountants (FCCA) and a CFA charter holder. He is president of the local Czech CFA Society. He currently studies for American Society of Appraisers accreditation.

Marek’s engagements and industry expertise are focused around the ECUIP (Energy, Chemicals and Utilities / Industrial Products).

He participated in projects in Western, Central and South Eastern Europe, Africa, Asia and Central and North America.
Speaker Biographies

Mr. Zhang Guochun
PhD in Philosophy

Mr. Zhang Guochun is the Secretary-General of CAS. He also shoulders international responsibilities by serving as the Trustee of IVSC and Vice President of WAVO.

Mr. Zhang started his work in the Ministry of Finance (MOF) of People’s Republic of China in 1996 as a staff member in Economic Construction Department. Through to 2000, he served as associate counselor, responsible for funds and finance management of large-scale national capital construction projects and researches on national investment strategies and policies.

Mr. Zhang is familiar with assets and finance management of state-owned equity thanks to his experience in MOF State Equity and Corporate Finance Department as Office Director and then Deputy Director General from 2000 to 2006, during which period he was engaged in the research of industrial economy and policies.

After that, he acted as Economic Affairs Counselor of the Chinese Embassy in the US for three years from 2007 to 2009, contributing to the bilateral communication and mutual cooperation between MOF and US Treasury Department, and financial institutions from both countries.

Prior to joining CAS, he was the Deputy Director of the External Economic Cooperation Department of MOF, taking charging of the organization and coordination of China-US Strategic and Economic Dialogues and high-level bilateral financial and economic dialogues with the UK, France and Germany, etc.

He was a visiting scholar at Sanford School of Public Policy of Duke University from September 2004 to January 2005.

Kenneth Loso
Senior Instructor and Consultant

Kenneth Loso has over 35 years of experience in the banking industry, specializing in Credit and Risk Management. He has had experiences as a senior relationship manager in a large financial institution for both corporate names and financial institutions, with extensive experience in Latin America and emerging markets in general. He also held the title of Senior Risk Reviewer in Audit Risk & Review at Citibank, leading and participating in audit reviews of risk-related entities.

Previously, Ken was the Director of Global Risk Training for Citi Markets & Banking (Corporate) and Commercial Markets for five years. He was also Director of Risk and Finance Training for Latin America at Citigroup International, responsible for the Risk Curriculum and Global Markets training, including the marketing and delivery of courses for external customers within the Latin American Training and Development Center. During his career, Ken has managed portfolios of corporations in Argentina, Brazil, Trinidad and Tobago, and Uruguay, as well as portfolios of financial solutions within the U.S.A and Mexico. This included marketing activities related to structured financial institutions within the U.S.A and Mexico. This included marketing activities related to structured financial solutions and capital markets, derivatives, treasury, international trade, custodial services, correspondent banking products and services and served as a credit committee member in each country. He also held a position as Training Director in the Credit and Sales areas covering Brazil, Argentina, Uruguay, Paraguay, Bolivia, Peru, and Chile. During this assignment, Ken started up a customer training program for other banks in Brazil covering credit, sales, international trade, and management development. Ken is also experienced in consulting and design, development and delivery of training in risk management disciplines. He has lead projects as an internal consultant and instructor on behalf of Citibank to execute projects related to the reengineering of the credit process and procedures for three Mexican Banks. During the last several years, he has had the opportunity to do simultaneous and side-by-side translations from English to Spanish and vice-versa for over 60 legal depositions, for U.S. simultaneous translation for Monavie and Herbal Life marketing conferences. He has also translated several religious and financial documents. Ken has a BA Degree with majors in Latin-American Studies and Spanish from Brigham Young University in Provo, Utah. He is fluent in English and Spanish. Currently, Ken is Managing Partner of LOBO Global Advisors LLC, offering training and consulting services for the financial industry. The company currently offers 150+ live workshops, facilitated by 75+ top instructors internationally, and 750+ e-learning courses, including 400+ translated into Spanish.

Osajai Paul Chukwuuka
Fellow of the Nigerian Institution of Estate Surveyors and Valuers (NIESV)

An accomplished real estate professional with domestic and international experience in asset valuation, property development, project management, strategic planning, and leadership and managerial skills with a track record in improving return on invested capital.

Paul Osajai is a 1984 graduate of Estate Management from Rivers State University of Science and Technology, Rivers State, Nigeria. He is a Fellow of the Nigerian Institution of Estate Surveyors and Valuers (NIESV). He is also a registered Estate Surveyor and Valuer with the Estate Surveyors and Valuers Registration Board of Nigeria (ESVARBON).

He is Founding Partner of Paul Osajai & Co, an Integrated Estate Surveying and Valuation firm with specialization in Plant and Machinery Valuation. He has been involved in the valuation of specialized plant and machinery, assets of airlines including Aircraft and helicopters, as well as various oil and gas installations including tank farms, oil rigs and barges.

Paul Osajai has a passion for acquiring and disseminating knowledge on trends in global valuation practices. He has delivered several papers on Plant and Machinery Valuation.

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Visa Support

In addition to a valid passport, some foreign nationals are required to obtain a visa, issued by the Japanese Embassy or Consulate in your country, to enter Japan. For details of the procedures, please visit the website of the Ministry of Foreign Affairs of Japan or contact the Japanese Embassy or Consulate in your country, since required steps to obtain visas vary from country to country.


Registrants in the delegate, speaker, attendees, accompanying person are able to make a request for the visa assistance. Visa support documents will be provided upon request to fully paid conference registrants. It sometimes takes more than a month to obtain a visa from the Japanese Embassy or Consulate in your country, so we suggest you to request the ICVPME2015 Registration secretariat for the supporting documents well in advance, by the end of September. For further information: http://icvpme2015.com/visa-information/

International Invitation Letters

Conference invitation letters will be provided upon request to fully paid conference registrants. International attendees should register for the conference early to provide sufficient time to meet their individual visa and travel requirements.

Send requests for conference invitations to: Japanese Society of Independent Appraisers(JaSIA)  Email: icvpme2015@jasia-asa.org

Tourist Attractions in Tokyo

Rainbow Bridge

Suspension bridge that connects Tokyo with Odaiba.
Odaiba is a popular shopping and entertainment district on a man made island in Tokyo Bay. Odaiba has developed into one of Tokyo's most popular tourist attractions and date spots with a wide selection of shopping, dining and leisure.

Shibuya

Fashion Center for Young People.
Shibuya is known as one of the fashion centers of Japan, particularly for young people. It's within walking distance from two other large shopping districts - Omotesando and Harajuku - as well as being quite close to Yoyogi Park and the Meiji Jingu shrine.

Hamarikyu Gardens

Public park in Chuo, Tokyo.
Located at the mouth of the Sumida River. The park is a 250,165 m² landscaped garden surrounding Shioiri Pond, the park itself surrounded by a seawater moat filled by Tokyo Bay. It was remodeled as a public garden park on the site of a villa of the Shogun Tokugawa family in the 17th century.

Imperial Palace

Main residence of the Imperial Family.
Large park-like area located in the Chiyoda area close to Tokyo Station. It contains several buildings including the main palace, the private residences of the imperial family, an archive, museum and administrative offices.

Roppongi Hills

New Urban Centre, one of Japan's largest integrated property developments.
Constructed by building tycoon Minoru Mori, the mega-complex incorporates office space, apartments, shops, restaurants, cafés, movie theatres, a museum, a hotel, a major TV studio, an outdoor amphitheatre, and a few parks.

Yurakucho

Favorite drinking spot for businessmen.
Yurakucho provides a glimpse of Japanese life with its many izakaya (Japanese-style bars, denoted by their red lanterns known as akachochin) and outdoor yakitori restaurants, many of which are located under the train tracks serving JR Yamanote Line.
Tourist Attractions in Tokyo

**Tsukiji Fish Market**
Japan’s largest and busiest fish market.
The Tsukiji Market (築地市場) is the biggest wholesale fish and seafood market in the world and also one of the largest wholesale food markets of any kind.

**Asakusa Shrine**
Located in Asakusa, at the center of shitamachi (historical / nostalgic area).
Asakusa Shrine (浅草神社 Asakusa-jinja), also known as Sanja-sama ("Shrine of the Three gods"), is one of the most famous Shinto shrines in Japan.

**Tokyo Skytree®**
New television broadcasting tower and landmark.
Tokyo Skytree® is a broadcasting, restaurant, and observation tower in Sumida, Tokyo. With a height of 634 meters, it is the tallest building in Japan and the second tallest structure in the world at the time of its completion.

**Ameyoko**
Busy market street close to Ueno station.
Ameyoko, originally short for Ameya Yokocho (candy shop alley), is always lively with vendors calling out to potential customers. There are countless shops that carry shoes, clothing.

**Ginza**
One of the most luxurious shopping districts in Japan.
It is known as an upscale area of Tokyo with numerous department stores, boutiques, restaurants. One square meter of land in the district's center is worth over ten million yen, making it one of the most expensive real estate in Japan.

**Akihabara**
District for electronic
Akihabara is called “Tokyo Electric Town” for being a major shopping center for electronic goods. Akihabara is considered by many to be an otaku cultural center and a shopping district for video games, anime, manga, and computer goods.

Tourist Attractions in Kyoto

Kyoto is a huge city with several district articles containing sightseeing, restaurant, nightlife and accommodation listings. Kyōto was the capital of Japan for over a millennium, and carries a reputation as its most beautiful city. Most visitors arrive at JR Kyoto station by Shinkansen (bullet train) from Tokyo. Nozomi trains take approximately 2.15 hrs. to Kyoto and costs JPY13,000-14,000 one-way.

**Kiyomizu-dera**
Independent Buddhist temple in eastern Kyoto.
The temple is part of the Histrionic Monuments of Ancient Kyoto UNESCO World Heritage site. Kiyomizu-dera was found in the early Heian period. Kiyomizu-dera is one of the most celebrated temples of Japan.

**Kinkaku-ji**
Zen Buddhist temple in northern Kyoto.
Kinkaku-ji is one of Kyoto’s leading temples. It’s formal name is Rokuon-ji. It was built at the end of 14th century as a villa for Ashikaga Yoshimitsu, the shogun at the time. It’s top two floors are completely covered in gold leaf.