

## CURRICULUM VITAE

### **KENNETH M. HUGHES**

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PAPHOS

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### **PROFILE**

An experienced financial professional, with executive contacts and exposure embracing transactional and managerial positions. Well-developed skills in banking, trade finance, and risk management including letters of credit, bill discounting, shipping documents and trade finance operations within banks. 45 years experience in Africa and Asia

### **EMPLOYMENT HISTORY**

#### **Kenneth Hughes, –Self Employed Consultant and Expert Witness** June 1999 to date

Advising on finance & banking, investment and risk management sectors. Qualified expert witness for banking and trade Finance work.

- Appointed consultant to Quadrant Risk Management(International) Ltd, UK, developed their expert witness services to lawyers and banks worldwide. (1999 to 2010, when Quadrant was sold)
- Developed an Asian distribution network for Platinum Capital Management Ltd, London, a hedge fund provider (2001 to 2006)
- Handled expert witness assignments for lawyers in Hong Kong and London. (1999 to date)
- Advising on alternative investment portfolios for clients worldwide, formerly regulated by Central Bank of Cyprus. (2003 to 2005)
- Advising on emerging market investment strategies.

#### **ABSA Bank Asia Ltd., Hong Kong** **General Manager, Business Development, Deputy Chief Executive** Aug 1993 to May 1999

Responsible for managing change and developing profitable banking business in Asia-Pacific for major South African Banking Group

- Established a corporate business team of five and managed trade finance with South African companies
- Managing business in absence of Chief Executive.
- Evaluated and upgraded loan book and risk management systems
- Credit Committee member, limit US\$2.5 million, individual lending limit US\$1.0 million
- Established a private banking unit distributing South African securities in Asia, regulated personally by the Hong Kong Monetary Authority as an investment consultant..
- Marketing new financial products in 9 countries of Asia.
- Assisting South African companies to enter Asian emerging markets.

#### **KENNETH HUGHES & ASSOCIATES, HONG KONG** January 1991-October 1993

- Established own Consultancy specialising in strategic planning, risk assessment, debt raising, projects, construction and trade finance, and industrial investment assistance.
- Appointed financial adviser to China Harbour Engineering Company, Beijing to assist in preparation of financing aspect for 3 H. K. Government environmental project bids.
- Appointed Regional Consultant to a Southern African Government development corporation, to advise on industrial investment and trade finance from Asia to Southern Africa
- Assisted major US public company to evaluate their financial risks and restructure trade finance (DP, DA, and LC/TR) facilities totalling HK\$370 million (USD 47m)
- Advised regional companies on banking, trade finance and risk, including China.

#### **SCANDINAVIAN BANK GROUP PLC, HONG KONG** 1984-1990 **Managing Director Scandinavian Far East Ltd., Hong Kong (SEBanken Group)**

Responsible for all regional commercial and merchant banking business in 10 Asia Pacific countries working with bank shareholders and corporate customers in Sweden (SEB Banken), Norway (Bergen Bank), Denmark (Privatbanken), Finland (Union Bank of Finland) & Iceland (Landsbanki).

- Chairman – Asian Credit Committee with regional limit of US\$2 million .
- Major contributor in building a profitable merchant bank, increased assets from US\$50 million to US\$200 million and profits from US\$100,000 to US\$3.23 million
- Prepared and executed a strategic plan to concentrate on trade financing; increased fee income from 10% to 40% of total earnings within 15 months
- Established a mergers and acquisitions team, generating US\$200,000 fees in Y1.
- Reduced low margin assets by US\$40 million and established asset trading business.
- Introduced electronic L/C opening.
- Contributed to the establishment and development of Private Capital (Asia) Ltd, a private banking business, broke even within the first year. Regulated by Hong Kong Monetary Authority

**Director, Corporate & Project Finance Business Scandinavian Far East Ltd, Hong Kong**  
( S E Banken Group ) 1984-1986

Initiated and developed commercial and merchant banking transactions in Asia.

- Devised strategy for China, leading to two syndicated project financings of US\$40m and US\$42m, deposits exceeding US\$50m and trade finance of US\$25m.
- Exceeded Hong Kong and Thailand team targets by 46% and personally generated assets of US\$150 million and off balance sheet business of over US\$60 million
- Structured 12 project financings for road tunnels, infrastructure, hotels, manufacturing plants and real estate in Hong Kong and China
- Increased distribution of and managed trade finance business in Asia.

**GRINDLAYS BANK GROUP** 1964-1983  
**Director, Grindlays Asia Ltd., Hong Kong** 1981-1983

Responsible for originating and structuring UK, French, U.S and other Government export credit financing schemes for exports of capital equipment from U.S./Europe to Asia

- Established Grindlays as the premier export credit arranger in Asia. Resulted in average annual business volume and profits of US\$170m and US\$3.4m respectively, including US\$51m for a franchised bus company which had not borrowed before.
- Arranged significant government supported export credits for industrial projects in the Philippines, Taiwan and Thailand and instituted project reports on transportation opportunities in Taiwan, South Korea and Thailand leading to a buyer credit for US\$42 million
- Initiated cross marketing of Korean and Taiwanese export credits into EU and USA
- Handled large letter of credit transactions for Asian governments capital equipment purchases

**Manager, Banking Division** 1976-1978  
**Grindlays Dao Heng Bank Ltd., Hong Kong**

- Generated new international trade finance business and managed L/C imports and syndicated loans to finance Hong Kong mass transit projects (Mass Transit railway Corporation).
- Managed all non Chinese corporate banking and trade finance business

**Manager, Banking Division** 1972-1976  
**Merchant Bank (Ghana) Ltd., Accra, Ghana (49% Grindlays Bank, London , & 51% National Investment Bank ,Ghana )**

- Established and managed a new joint venture bank which was profitable after 18 months
- Financed and managed a USD 35m lime juice concentrate project including letters of credit and import finance for all capital equipment
- Financed and managed extensive trade finance business for Ghana's emerging economy

**Manager's Assistant/Accountant** 1971-1972  
**Grindlays Bank, Dacca, East Pakistan (now Bangladesh)**

- Assigned to special risk management duties during the Indo/Pakistan War, commended by Chairman for exemplary service under civil war conditions

- Managed import/exports including letters of credit and discounted bills

**Manager, Grindlays Bank, Kampala, Uganda** 1967-1970

**Executive Management Trainee, Grindlays Bank, London (Citibank Group)** 1965/1966

**EDUCATION/QUALIFICATIONS**

The Chartered Insurance Institute-International Cert for Advisors	2001
IMEDE, Lausanne, Senior Business School course on Finance and Business	1989
Grindlays and Citibank in-house Risk management and Marketing courses	1976-1983
Institute of Bankers Examinations , London	1965
Duke of York School ,Nairobi, Kenya	1960-1963

**PROFESSIONAL MEMBERSHIPS**

Current: The Chartered Insurance Institute, London.  
The Academy of Experts, London, 2111

Former: Institute of Bankers, Rotary Club Hong Kong , Institute of Directors,  
Round Table Association Hong Kong, Director of Swedish Chamber of Commerce  
Hong Kong General Chamber of Commerce (Member - Africa Committee)

**LEISURE ACTIVITIES**

Classic Car Rallies  
Travelling

**PERSONAL**

Born 29<sup>th</sup> June 1946  
Married, wife is HK born ,Chinese speaker.  
One son, one daughter  
French- fundamental understanding  
Swahili - conversational