

9th General Meeting of Asia-Pacific CSD Group

November 9-11, 2005
Tokyo, Japan



FOOG 9

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Welcome Remarks

Dear ACG members,

It is our great pleasure to invite ACG members to 9th ACG General Meeting that will be held in the Imperial Hotel in Tokyo on November 9-11, 2005. We sincerely hope ACG9 will provide a significant opportunity not only to exchange information among ACG members but also to share future prospects in the securities markets in this Asia-Pacific region.

Since its establishment in 1997, ACG has been growing covering 17 securities markets in this region and expanding its activities along with its development and its globalization of the securities markets, and enormous amount of information collected by the task forces and contributed by the participants to the cross-training seminars have become available from the ACG web site, which is cordially constructed by the Taiwan Securities Central Depository in April this year.

The main topic of the discussion for the General Meeting this year is “Corporate Action Processing”, which was coincidentally one of the major discussion topics in CSD8, held in New York in April this year. “Corporate Action Processing” has been discussed in securities industry all over the world, and we hope the issues in the corporate action processing in this region will be clearly defined through the discussion as the basis for common solution in the respective securities markets.

But most importantly, various arrangements will be made so that all delegates will be able to touch some part of the Japanese culture during your stay, of course.

We are looking forward to meeting you again in Tokyo.

Yoshinobu Takeuchi

President & CEO, JASDEC



Yoshinobu Takeuchi

Toshitsugu Shimizu

President & CEO, JSSC



Toshitsugu Shimizu

Program for 9th ACG General Meeting

Term: From 9th to 12th of November, 2005

Venue: Imperial Hotel, Tokyo

	Time	Program	Room	Imperial Hotel Floor Guide Reference No.
Wed. Nov. 9	14:00 ~ 18:00	Registration	Banquet Lobby	7
	19:00 ~ 21:00	Welcome Reception	Sakura	1
Thu. Nov. 10	8:30 ~ 9:00	Registration	Entrance of Sakura	1
	9:00 ~ 9:10	Welcome Addresses Mr. Yoshinobu Takeuchi President & CEO, JASDEC Mr. Toshitsugu Shimizu President & CEO, JSSC	Sakura	1
	9:10 ~ 9:15	Guest Address (to be noticed)		
	9:30 ~ 10:30	Keynote Speech “Liberalization and globalization on the growing Asian capital markets—investment and reflow of the Asian money” Mr. Toyoo Gyohten President of Institute for International Monetary Affairs		
	10:30 ~ 10:45	Photo Session	Photo Studio	2
	10:45 ~ 11:00	Coffee Break		
	11:00 ~ 12:30	Panel Discussion Theme: Corporate Action Processing, Current Issues and Future Needs Moderator: Mr. Stewart S Shing Head of Clearing, HKEx Panelists: Mr. Benny Haryanto President Director, KSEI Mr. Gagan Rai Executive Director, SDL Mr. Paul D Hedges Global Securities Services, Standard Chartered Bank Mr. Kazuhisa Fujimura Country Head, SWIFT Japan	Sakura	1

	Time	Program	Room	Imperial Hotel Floor Guide Reference No.
Thu. Nov. 10	12:30 ~ 14:00	Luncheon Hosted by the Tokyo Stock Exchange, Inc.	Miyabi	3
	14:00 ~ 15:30	General Meeting Session (Delegates Only) · Introductory Remarks · Election for 9th ACG Chairman · Confirmation and approval of the minutes of 8th ACG General Meeting · Progress report from the secretariat · Consideration and approval of new ACG members, if any · Web site operations for ACG home page	Sakura	1
	15:30 ~ 15:45	Coffee Break		
	15:45 ~ 17:30	Task Force Group Meeting (Delegates Only) Exchange of Information Task Force New Business Initiative Task Force Technical Task Force Settlement Risk Management Task Force	Sakura Kaede Ume Momo	1 4 5 6
Fri. Nov. 11	9:00 ~ 10:30	General Meeting Session (Delegates Only) · Reports on Recent Development (5 minutes per member)	Sakura	1
	10:30 ~ 10:45	Coffee Break		
	10:45 ~ 12:15	General Meeting Session (Delegates Only) · Special Reports on New Business HKMA Mr. Esmond Lee , Head, Market Systems Development Division “Review of the financial infrastructure” KSD Mr. Eui Dong Chung , Chairman “Securities Borrowing and Lending” TSCD Dr. Carol Hsu , Manager “ACG Home page” JASDEC Mr. Shunichiro Unno , Deputy Director “PSMS developments”	Sakura	1

	Time	Program	Room	Imperial Hotel Floor Guide Reference No.
Fri. Nov. 11	12:15 ~ 14:00	Luncheon (Delegates Only) Hosted by the Japan Securities Clearing Corporation	Imperial Viking SAL (On the 17th floor of the main building)	
	14:00 ~ 15:00	Task Force Reporting and Discussion (Delegates Only)	Sakura	1
	15:00 ~ 15:15	Coffee Break		
	15:15 ~ 16:30	General Meetings (Delegates Only) · Election of the secretariat of 2006 · Invitation to ACG 10 General Meeting by Next Host	Sakura	1
	16:30 ~ 16:45	Closing of General Meeting (Delegates Only) Closing Remarks Mr. Yoshinobu Takeuchi President & CEO, JASDEC Mr. Toshitsugu Shimizu President & CEO, JSSC	Sakura	1
	18:30	Transportation by bus from Imperial Hotel to <i>Happo-en</i>	Banquet Lobby	7
	19:00 ~ 21:30	Farewell Dinner (Delegates Only) · Traditional Japanese entertainments and music	<i>Happo-en</i>	
	21:30 ~	Transportation by bus from <i>Happo-en</i> to Imperial Hotel		
	Sat. Nov. 12	Optional Tokyo Bus Tour (Delegates Only)		Banquet Lobby
9:30 ~		Picked up at Imperial Hotel		
10:00 ~		Roppongi Hills Building		
11:30 ~		Hama-rikyu Park		
12:00 ~		Lunch		
Group A Theatergoing				
14:00 ~		Traditional Japanese entertainment “Kabuki”		
17:00 ~		Ginza		
Group B Shopping Tour				
14:00 ~		Asakusa Nakamise Shopping Street		
15:30 ~	Edo-Tokyo Museum			
17:00 ~	Ginza			

Personal Profile



Mr. Toyoo Gyohten

Toyoo Gyohten is the President of Institute for International Monetary Affairs, and former Chairman of the Bank of Tokyo, Ltd. He served for many years in the Japanese Ministry of Finance until he retired as Vice-Minister for International Affairs in 1989, as well as working for the International Monetary Fund and the Asian Development Bank. He chaired Working Party III of OECD, Paris for 1988-90. He was a visiting professor at the Harvard University Business School, Princeton University and co-authored Changing Fortunes with Paul Volcker.

ACG 9th Secretariat

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Mr. Toshiro ONUMA

Mr. Makoto SATO

Mr. Morihiro NAKANO

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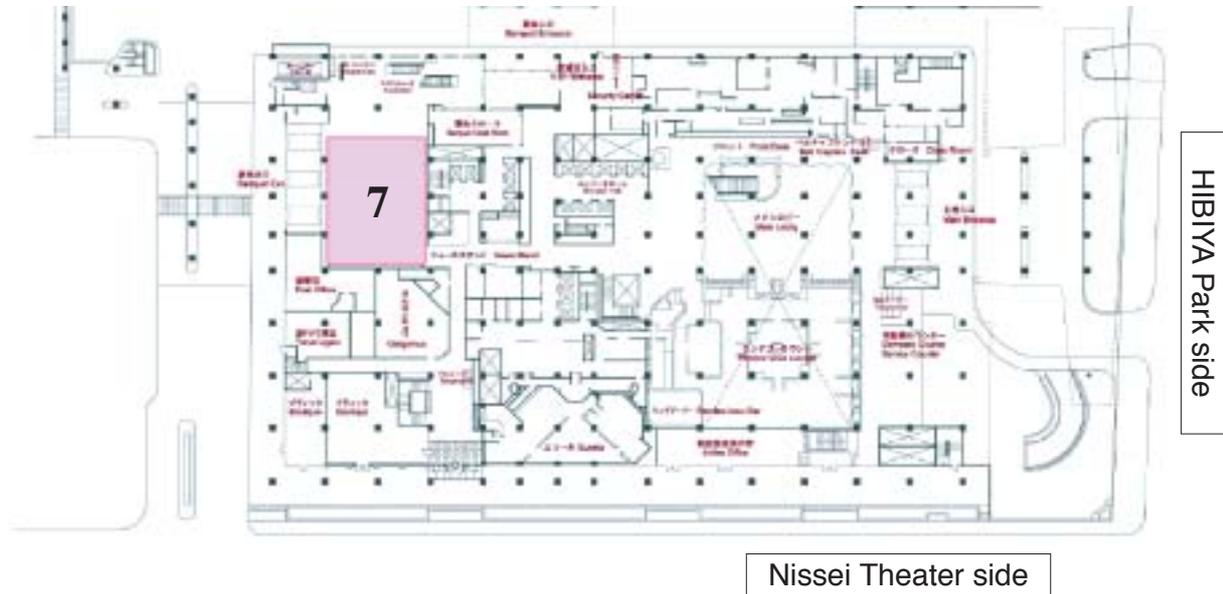
Tel: +81-3-3668-2088 Fax: +81-3-3669-0348

Mr. Toshiharu KUMAKURA

Mr. Shinichiro MAEKAWA

Imperial Hotel Floor Guide

1st Floor, Main Building



Reference No.7 : Banquet Lobby

(Registration and meeting place for farewell dinner & optional tour on 12th of Nov.)

4th Floor, Main Building



Reference No.1 : Sakura 桜 Welcome Reception
General meeting & Exchange of Information Task Force meeting

Reference No.4 : Kaede 楓 New Business Initiative Task Force meeting

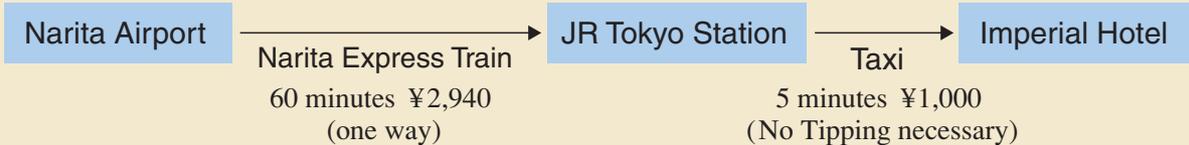
Reference No.5 : Ume 梅 Technical Task Force meeting

Reference No.6 : Momo 桃 Settlement Risk Management Task Force meeting

Access from Narita Airport to Imperial Hotel

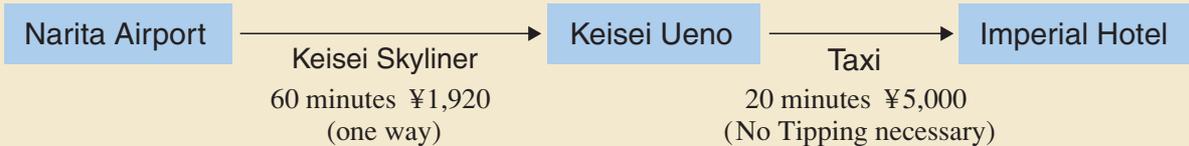
From Narita Airport to Imperial Hotel, there are following options.

1. JR East Narita Express Train



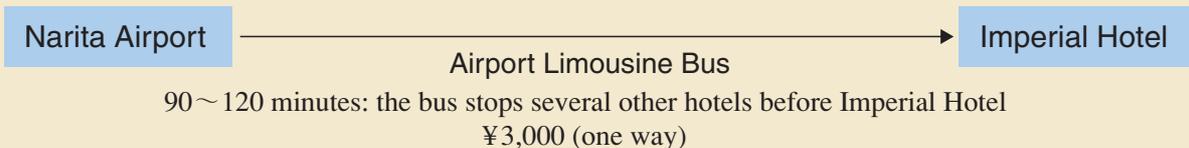
Please refer the time schedule and how to buy tickets.
<http://www.jreast.co.jp/e/nex/index.html>

2. Keisei Railway



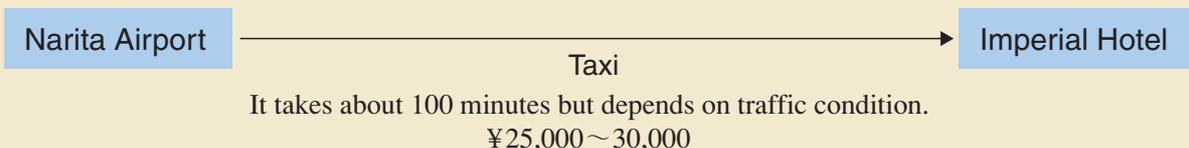
Please refer the time schedule and how to buy tickets.
http://www.keisei.co.jp/keisei/tetudou/keisei_us/top.html

3. Airport Limousine Bus: directs to Imperial Hotel



Please refer the time schedule to Imperial Hotel
http://www.limousinebus.co.jp/e/timetable/narita/ginza_h.html

4. Taxi



Narita Airport Terminal Guide for Each Airline

Terminal 1	Terminal 2	
Aircalin	Aeroflot Russian Airlines	Iberia
Air France	Air Canada	IBEX Airlines
Air Tahiti Nui	Air China	Iran Air
Alitalia	Air - India	JALways
American Airlines	Air Japan	Japan Airlines
British Airways	Air New Zealand	Japan Asia Airways
Cathay Pacific Airways	Air Nippon	Lufthansa German Airlines
Finnair	Air Niugini	Malaysia Airlines
KLM - Royal Dutch Airlines	Air Pacific	Mexicana Airlines
Korean Air	All Nippon Airways	Miat Mongolian Airlines
Northwest Airlines	Asiana Airlines	Pakistan International Airlines
Singapore Airlines	Austrian Airlines	Philippine Airlines
United Airlines	Biman Bangladesh Airlines	Qantas Airways
US Airways	China Airlines	Shanghai Airlines
VARIG - Brazilian Airlines	China Eastern Airlines	Scandinavian Airlines System
Virgin Atlantic Airways	China Southern Airlines	SriLankan Airlines
	Continental Airlines	Swiss International Air Lines
	Continental Micronesia	Thai Airways International
	Delta Air Lines	Turkish Airlines
	DRAGONAIR	Uzbekistan Airways
	Egypt Air	Vietnam Airlines
	Eva Air	XIAMEN AIR
	Garuda Indonesia	

Departure from Imperial Hotel to Narita Airport

It takes approximately 90 minutes from Imperial Hotel to Narita Airport. So please be advised to leave the hotel 4 hours before the departure time.

There are 4 options to go to the Narita Airport. When using buses or taxies, traffic jam on highway can not be prospective, please consult with hotel concierge.

Narita International Airport

Home page	http://www.narita-airport.jp/en/index.html
Flight information	http://www.narita-airport.jp/en/flight/index.html
Guide	http://www.narita-airport.jp/en/guide/index.html

General information about Japan

Visa

Nationals of many countries are eligible to enter Japan without a visa unless the purpose of the visit is to reside in Japan, to obtain employment or to engage in remunerative activities. Regarding a list of nationals of countries that have "Reciprocal Visa Exemption Arrangements" with Japan, please visit the website of the Ministry of Foreign Affairs.

http://www.mofa.go.jp/j_info/visit/visa/index.html

Currency and Exchange

The unit of Japanese currency is yen. Coins are available in denominations of 1, 5, 10, 50, 100 and 500 yen and bank notes in denominations of 1,000, 2,000, 5,000 and 10,000 yen. You can buy yen at foreign exchange banks, international airport and other authorized money exchangers. There is no limit on the amount of any currency that may be brought into or taken out of Japan. However, if you transport any currencies, checks, securities or other monies exceeding 1,000,000 yen worth in Japanese currency into or out of the country, then you must complete a customs declaration.

Credit Card

International credit cards such as VISA, MasterCard, American Express and Diners Club are available at leading banks, hotels, shops and restaurants in major cities. Shops and restaurants generally display signs indicating which cards are accepted.

Tipping and Taxes

Tipping is not customary in Japan. 5% consumption tax is added to hotel and restaurant bills. First class hotels also impose a 10 to 15% service charge as well.

Climate

November is late autumn in Japan, with average temperature ranging from 9.5 to 16.7°C. For more information, please refer to the website of Japan Meteorological Agency.

http://www.jma.go.jp/JMA_HP/jma/indexe.html

Time Zone

Japan is 9 hours ahead of Greenwich Mean Time (GMT+0900).

Business Hours

Banking hours are 9:00-15:00 from Monday to Friday. Post office hours are 9:00-17:00 on weekdays, but some main post offices are open seven days a week. Most museums are closed on Mondays.

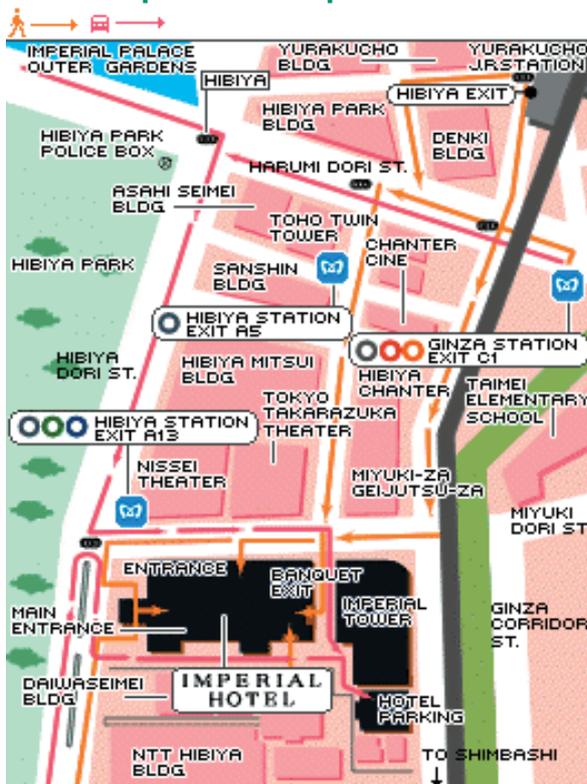
Electricity

The voltage used throughout Japan is uniformly 100 volts, A.C. There are two kinds of frequencies in use; 50 hertz in the eastern Japan and 60 hertz in the western Japan. It is advised to purchase a plug adapter beforehand.

Taxis

Taxis are metered and widely available. If the red light in the lower left corner of the windshield is lit, then the cab is available and it can be flagged down. Be careful of approaching taxi's left rear door, because it is opened and closed automatically operated by the driver.

Map around Imperial Hotel



Tokyo Travel Guide

Ginza

Ginza is one of the most sophisticated areas in Japan. There are many significant buildings on the main street, such as Mitsukoshi, Matsuzakaya, Matsuya and many other large-size department stores, and the stone constructed clock tower, Wako building, cherished by people as the symbol of Ginza. In the whole area of Ginza, there are more than 400 art galleries, innumerable restaurants and boutiques all competing with each other on their styles, and every store boasts the tradition and culture unique to Ginza. Recently, many of world famous brand boutiques have opened in Ginza, which cast the town as an internationally noted area of top-fashion trend.

Akihabara

Akihabara is one of the world's biggest electrical equipment towns. More than 250 electric appliance shops of all sizes are located in a small area, the west side of Akihabara Station. In recent years, the main trend has shifted from general home electrical appliances toward the internet. An increasing number of large shops are centered on PCs, and experienced staffs answer all sorts of questions. Many of them can speak English. With many service centers and the showrooms of major manufacturers, as well as duty-free shops and various events, the town is attractive in the eyes of visitors.

Ueno

In the Ueno Park that boasts a vast area in the west of Ueno Station, there are a lot of important cultural institutions as follows. Tokyo National Museum is the oldest and largest museum in Japan, and it houses enormous numbers of treasures of Japanese art through the ages. Ueno Zoo is the first zoo in Japan and now it is home to over 2600 animals from 464 different species. Tokyo Metropolitan Art Museum and National Museum of Western Art host special visiting

exhibitions from all over the world. National Science Museum is the only national institution as comprehensive science museum in Japan. All these cultural institutions provide visitors with learning experience as well as enjoyment and recreation.

Shinjuku

Shinjuku, the most vigorous area of Tokyo, is roughly divided into two sides. The west side is the staid business district with a row of skyscrapers around the Tokyo Metropolitan Government Office, which is notable both for the monumental twin towers and the free splendid observation decks on the 45th floor. The observation decks give spectacular views over the city. Especially, visitors can see Mt. Fuji on fine days.

On the other hand, the east side is colorful, exotic and chaotic downtown with numerous shops and department stores. Kabuki-cho area is the prominent entertainment district that never sleeps.

Asakusa

Asakusa was the centre of downtown during the Edo period (1596-1868) and still preserves something of the flavor of traditional old Japan. Senso-ji Temple is the symbol of the district and very famous for its impressive Kaminari-mon (Thunder Gate) with the enormous red-paper lantern and fearsome guardian statues. The temple enshrines a gold statuette of Kannon (Goddess of Mercy) and there is a five-story pagoda beside the temple. Smoke from the huge incense burner in front of the temple is said to have healing powers. The temple approach, Nakamise Shopping Street, is lined with numerous shops selling traditional Japanese foods and souvenirs. It is a lovely shopping area that attracts people from all over Japan and many foreign visitors throughout the year.

Excursions

Kamakura (for a half day)

Kamakura, a small coastal town surrounded by wooded hills, was the capital of Japan during the Kamakura period (1192–1333). It is a very old and traditional town like Kyoto, and most famous for the imposing 12m-high (39ft) Great Buddha, which dates to the mid 13th century. The town also boasts the impressive Tsurugaoka Hachiman-gu Shrine, nearby the National Treasure Hall that displays important Buddhist art of the Kamakura period and several fine Zen temples. Pleasant hiking paths wind through the surrounding hills and the beach is a popular sunbathing and windsurfing spot in summer. Kamakura is situated approximately 50km (30miles) south of Tokyo. Trains run frequently to Kamakura station from Tokyo Station and Shinagawa Station, by the Yokosuka line (journey time – approximately 1 hour).



Nikko (for a whole day)

Nikko, one of Japan's most celebrated tourist attractions and a UNESCO World Heritage Site, is celebrated for the dazzlingly ornate mausoleum of the first shogun, Tokugawa Ieyasu (died 1616). The intricately carved, elaborately painted and gilded gates, halls and storehouses of the mausoleum – known as the Toshogu Shrine – still have appeared magnificent and gorgeous today. As a mid 17th century political representation of shogun's power, they were very much reflection of the times. Situated amid an ancient cedar forest, the extensive complex also includes Rinnoji Temple, Futarasan Shrine and the mausoleum of the third shogun, Tokugawa Iemitsu. Combination entry tickets for all four attractions are available. To the west of Nikko, there are Lake Chuzenji and the spectacular Kegon Waterfall, reached by a one-hour bus ride up a scenic mountain road of hairpin bends.

Nikko is situated approximately 150km (93 miles) north of Tokyo and trains leave several times an hour from Asakusa Tobu Station on the privately operated Tobu Nikko line. The journey takes approximately two hours.



Useful Web Site as to Travel to Japan

Narita International Airport

Home page	http://www.narita-airport.jp/en/index.html
Flight information	http://www.narita-airport.jp/en/flight/index.html
Guide	http://www.narita-airport.jp/en/guide/index.html

Airport Limousine Bus http://www.limousinebus.co.jp/e/timetable/narita/ginza_h.html

Keisei Line http://www.keisei.co.jp/keisei/tetudou/keisei_jp/top.html

JR East <http://www.jreast.co.jp/e/nex/index.html>

Other Information

Logistic Secretariat: Congress Corporation.

Hotel booking etc. Fax: +81-3-5216-3115 E-mail: acg-tokyo@congre.co.jp

Tour Information:

E-mail: acg-tokyo@congre.co.jp

Conference Hotel: Imperial Hotel Tokyo

Home page: <http://www.imperialhotel.co.jp>
Tel: +81-3-3504-1111 Fax: +81-3-3581-9146

Emergency Call:

Police Station 110
Fire Truck, Ambulance 119

Emergency contact:

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