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WHAT AMOUNTS TO A CONFLICT OF INTEREST BY DIRECTORS?

Faculty
Khoo Guan Huat



5 March 2024 (1st Run)
8 May 2024 (2nd Run)
10 June 2024 (3rd Run)



RM 1,200
before SST



9:00am – 1:00pm

Program Overview

Directors are expected to act for a proper purpose and in good faith in the best interests of the company, yet cases involving conflict of interest continue to dominate headlines. These range from diverting opportunities from publicly held companies without shareholders' approval, to misusing information obtained from their position, for commercial profit. The recent allegations of misuse of classified information by PwC Australia obtained from their relations with the Australian Treasury department, diversion of funds from FTX Trading Ltd to Alameda Research LLC which had the same owner, and recent cases in Malaysian courts, shows that such conduct remains prevalent.

While some directors knowingly engage in transactions amounting to conflict of interest, others may not know their responsibilities or know how to identify such transactions by their fellow directors. Participants in this program will be exposed to various cases where conflict of interest has occurred and how to ensure, as directors, that they take the necessary steps to avoid breaching their duty. They will also be familiarised with the requirements under recent amendments to Bursa Malaysia's Listing Requirements pertaining to conflict of interest and its impact on directors of listed issuers.

Learning Outcomes

At the end of the program participants will be able to:

- Gain knowledge about directors' obligations under the Companies Act 2016 and the recent amendments to Bursa Malaysia's Listing Requirements;
- Gain knowledge about recent cases involving conflict of interest;
- Understand what amounts to informed consent;
- Apply the knowledge to carry out their duty to act in the best interests of the company.

Who Should Attend?

- Chairman of Boards
- Board Committee Members
- Board of Directors
- Anyone who might find this program helpful

Faculty



Khoo Guan Huat commenced his legal career with the Attorney-General's Chambers, Malaysia, in 1987 and joined Skrine in 1993. He currently chairs the Intellectual Property Dispute Resolution Practice Group in Skrine and focuses his practice on Intellectual Property and Commercial Disputes.

He regularly appears as counsel in courts at all levels and in arbitration proceedings and sits as Arbitrator in a number of matters. He has been consulted on and provided advice in a number of matters, including those with respect to Anti-Money Laundering compliance issues for financial institutions.

He has also appeared as an expert witness on Malaysian law in various proceedings, including arbitration proceedings, in the United States and Singapore. He was part of the Malaysian delegation to the Arbitration Working Group at the United Nations Commission on International Trade Law (UNCITRAL). The Arbitration Working Group's efforts resulted in the revised UNCITRAL Rules being published in 2010.

Khoo is the first Malaysian lawyer with full registration to practice in the Singapore International Commercial Court.



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