

15 November 2008

A team of four CityU Final-year BBA Finance students won the 2nd runner-up prize in the HKSFA University Investment Research Competition 2008-2009 organized by the Hong Kong Society of Financial Analysts (HKSFA), a member society of the CFA Institute. The team members comprising Rita Xiao, Cheapwin Li, Damon Tsang and Lillian Liem won a cash prize and a trophy. The competition was held on 15 November 2008.

The team made a "Buy" recommendation on XinAo with a target price HK\$10.88. The share price of XinAo on 30 October 2008 was \$6.50. This competition required participants to write an equity research report and make a presentation to a panel of judges, all CFA charterholders. Each team was mentored by an equity analyst working for a financial institution. First prize went to the University of Hong Kong team. The first runner-up was the Fudan University team. Other universities participating are Chinese University of Hong Kong, Hong Kong Baptist University, Hong Kong Polytechnic University, Hong Kong University of Science and Technology, Lingnan University, Peking University, Shanghai Jiaotong University, and Tsinghua University.

The team leader, Rita Xiao said, "We benefited from the courses offered at the City University of Hong Kong." Cheapwin Li, added, "This is a very good chance for us to get to know what sell-side equity analysts do. We actually get to apply the knowledge we learned in class and did a professional job on equity research."

The EF Department notes that the team spent lots of time and effort in this competition from mid-September 2008 till competition day on 15 November 2008. For this competition, the team met senior-level executives of XinAo just like what equity analysts do when preparing their equity research reports. Faculty members at EF Department were impressed by the good teamwork and diligence of this team. Cheapwin, Damon, Lillian and Rita even worked till the early morning hours on quite a number of days. Their hard work was ultimately rewarded. The EF department is very proud of this team.

P.S. The CityU team had made the right "Buy" recommendation. The closing price of XinAo on September 18 2009 was \$15.40.

