

## Shen Ao (Olivia)

HKICPA, CFA (Passed Level III), CICPA Candidate, HKSI Associate Member

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### EXPERIENCE

#### PricewaterhouseCoopers

Hong Kong

##### Senior Associate, Financial Services Audit (Exceptional Performer – Top 10%)

Oct 2013 - Present

- Specialized in audits of commercial banks, investment banks, general insurance companies and funds, as well as capital market transactions and compliance projects, with a focus on banking and private equity engagements;
- Assessed due diligence, valuation and post-transaction monitoring of Agricultural Bank of China Intl's private equity and debt investments by reviewing investment documents, conducting client interviews, and assessing appropriateness of valuation models (e.g. DDM, DCF, comparables method and binomial option pricing model) and reasonableness of financial assumptions and projections;
- Led the audit of an offshore investment banking arm of the CITIC group, reviewed valuation of private equity investments, and conducted independent research to solve technical accounting and regulatory issues such as SFC regulatory implication for a newly acquired licensed corporation;
- Led audit of a China private equity fund covering e-payment, logistics, media & entertainment, healthcare, bio medical, and gaming sectors, reviewed investment memorandums and valuation models to understand investment terms and structures and assess the accuracy of investment valuations;
- Led treasury cycle audit of China CITIC Bank Intl Ltd, assessed the design and implementation of internal control procedures and valuation of financial instruments such as derivatives and unlisted equity securities, communicated identified deficiencies with clients to drive policy and procedure improvements;
- Involved in debt issuance projects as senior in charge of the audit team, determined the level of comfort to provide for financial figures in offering circulars, and worked with client and lawyers on issuance deliverables;
- Performed compliance review of a bank's HIBOR submission process, evaluated the rate corroboration process and internal governance arrangements against regulatory requirements, and drafted memorandum of key findings;
- Performed testing over underwriting, reinsurance and claims cycle of general insurance companies including Zurich and AXA, and assessed calculation of provision made for incurred-but-not-reported insurance liabilities;
- Conducted site visit to a property invested by a leading real estate fund in Asia, examined accounting records and internal control procedures, and performed assessment on property valuations;
- Performed analytical review of financial statements by analyzing accounting records, interviewing clients from different departments, reviewing management meeting minutes, and making reference to industry benchmarks;
- Assessed financial risk management of various financial institutions, including market, credit and liquidity risks;

#### School of Accounting and Finance, The Hong Kong Polytechnic University

Hong Kong

##### Research Assistant

Feb 2013 – Jul 2013

- Collected and analyzed data regarding performance of China's listed companies in the 2000s;
- Provided teaching assistance in value-based corporate risk management courses for master students;

#### Stryker

Hong Kong

##### Finance Intern

Jun 2012 - Aug 2012

- Reduced turnaround time for the daily compliance checking and processing of ERP master maintenance requests;

### EDUCATION

#### The Hong Kong Polytechnic University

Hong Kong

##### BBA (Hons) Major in Accounting and Finance - First Class Honours (GPA: 4.0/4.0)

2009-2013

- Awarded Faculty of Business Scholarship for Non-local Students –entry scholarship covering four years' tuition and living expenses, and HKSI Scholarship (Senior Category) as one of the three recipients from the university;
- Represented the university in winning the 2nd prize in SCMP/IFPHK Financial Planner Awards;
- Represented the university in the 2012 HSBC/McKinsey Business Case Competition as a non-final year student;
- Acted as tutor to organize tutorials for 24 non-local students with topics tailored to their needs and requests;
- Designed and organized activities for the one-week orientation for around 250 non-local freshmen;
- Awarded silver prize of the Big Brother and Sister Program by Baptist Oi Kwan Social Service;

#### University of Strathclyde

United Kingdom

##### Strathclyde Business School, Exchange programme

2011

- Involved in an entrepreneurial capital and resources project with a local entrepreneur starting a gluten-free cookie retail business, participated in financial resources planning, product design, and market niche creation discussions;

### QUALIFICATIONS/SKILLS

Language	English (TOEFL-109/120); Mandarin (Native); Cantonese (Fluent);
Computer	MS Excel – Advanced; Other MS Office – Immediate; Bloomberg – Basic;