

THE UNIVERSITY OF HONG KONG FACULTY OF LAW
ASIAN INSTITUTE OF INTERNATIONAL FINANCIAL LAW
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presents the

Chinese Insolvency Law Symposium:
Developing an Insolvency Infrastructure

17-18 November 2000

Venue: Council Chamber
The University of Hong Kong
Hong Kong, China

Co-sponsored by:

CHINA UNIVERSITY OF POLITICS AND LAW
DEPARTMENT OF ECONOMIC LAW



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This symposium will involve discussions among academics, insolvency practitioners, judges, and government officials from mainland China, the Hong Kong SAR, and overseas on PRC insolvency law reform and cross-border insolvency issues between mainland China and the HKSAR

DAY 1 - 17 NOVEMBER 2000

9:00-9:30 Registration

Session 1 - Chinese Bankruptcy and Reorganization Law: Legal Responses

Presentations on the latest draft of the New Chinese Bankruptcy Law; development of Chinese bankruptcy law since 1986, including analysis of the 1986 State-Owned Enterprise Bankruptcy Law and other bankruptcy laws; rule of law issues; problems arising when there is systemic insolvency; and comparative perspectives.

9:30-9:45 Welcoming Remarks

Albert HY Chen, Dean & Professor, Faculty of Law, University of Hong Kong

Wang Weiguo, Dean & Professor, Department of Economic Law, Chinese University of Politics and Law & Member, Working Group for Drafting the New Chinese Bankruptcy Law, Beijing, China

Charles D Booth, Associate Professor, Faculty of Law, University of Hong Kong

9:45-11:00 Panel 1 New bankruptcy Law

Chair:

Zhang Xianchu, Associate Professor, Faculty of Law, University of Hong Kong

Speakers:

Zhu Shao Ping, Chair of the Working Group for Drafting the New Chinese Bankruptcy Law & Director, Economic Law Department of the Financial Committee under the Standing Committee of the National People's Congress, Beijing, China

Wang Weiguo, Dean & Professor, Department of Economic Law, China University of Politics and Law & Member, Working Group for Drafting the New Chinese Bankruptcy Law, Beijing, China

Institutional Reasoning in Drafting New Bankruptcy Law of China

Cao Shou Ye, Senior Judge, Supreme People's Court, Beijing, China & Author of the Supreme Court's Interpretations on Bankruptcy Law
A Judicial Perspective on China's Bankruptcy Law

11:00-11:15 Tea and Coffee Break

11:15-12:45 Panel 2 Overview of Key Reorganizational Principles

Chair:

Wang Weiguo, Dean & Professor, Department of Economic Law, Chinese University of Politics and Law & Member, Working Group for Drafting the New Chinese Bankruptcy Law, Beijing, China

Speakers:

Wu Jingming, Associate Professor & Deputy Director, Department of Economic Law, China University of Politics and Law, Beijing, China

Relationship between Bankruptcy Liquidation and Ordinary Liquidation of Legal-Person Enterprise

Li Yongjun, Professor, Department of Economic Law, China University of Politics and Law & Member, Working Group for Drafting the New Chinese Bankruptcy Law, Beijing, China

Reconsideration of the Reorganization System in China's Bankruptcy Law and Relevant Issues

Zhang Xian Chu, Associate Professor, Faculty of Law, University of Hong Kong &

Charles D Booth, Associate Professor, Faculty of Law, University of Hong Kong

**Chinese Bankruptcy Law in an Emerging Market Economy:
The Shenzhen Experience**

Commentators:

Stephen Schwarcz,

12:45-2:00 Lunch

2:00-3:30 Panel 3

Chair:

Ronald Harmer, Consultant, Blake Dawson Waldron (Australian law firm) & Staff Consultant, Asian Development Bank

Speakers:

Cao Shi Bing, Judge, Supreme People's Court, Beijing, China

Qian Hong Tao, Manager of Legal Affairs Department, Beijing Branch of Xianda Asset-Management Company, Beijing, China

Shi Jianzhong, Associate Professor, Department of Economic Law, China University of Politics and Law, Beijing, China

Insolvency of Groups:

Problems Involving Parent Companies and Their Affiliates

Commentators:

Aiman Nariman Mohd-Sulaiman, Associate Professor, Private Law Department, International Islamic University, Selangor, Malaysia

Corporate Group Liability in Insolvency – a Malaysian Perspective

Yu Guanghua, Associate Professor, University of Hong Kong Faculty of Law

The Effect of the Developing of a Market Economy on Chinese Bankruptcy Law

3:30-3:45 Tea and Coffee Break

3:45-5:30 Panel 4

Chair:

Charles D Booth, Associate Professor, Faculty of Law, University of Hong Kong

Speakers:

Ronald Harmer, Consultant, Blake Dawson Waldron (Australian law firm) & Staff Consultant, Asian Development Bank

Evaluation of the Draft of a New PRC Insolvency Law

Henry Pitney, Senior Counsel & Head, Private Sector Legal Group, Office of the General Counsel, Asian Development Bank

A New Insolvency Structure for the PRC

Commentators:

Judge Lloyd D George, USDC, District of Nevada, Las Vegas, Nevada, USA
Judicial Management

John Grobowski, Baker & McKenzie, Hong Kong

John Lees, Ferrier Hodgson, Hong Kong

Steven L Schwarcz, Professor, Duke University School of Law & Faculty Director of the Duke Global Capital Markets Center, Durham, NC, USA

Gerold Herrmann, Secretary, United Nations Commission on International Trade Law, Vienna, Austria

The UNCITRAL Model Law on Cross-Border Insolvency

He Shi Piao, Assistant Chair of the Working Group for Drafting the New Chinese Bankruptcy Law & Director, General Office of the Financial Committee under the Standing Committee of the National People's Congress, Beijing, China

Chinese Cross-Border Insolvency Issues

Liu Rong Jun, Professor, Zhongshan University School of Law, Guangzhou, China

Chinese Cross-Border Insolvency Issues

Shi Jingxia, University of International Business and Economics, Beijing, China

Chinese Cross-Border Insolvencies: Current Issues and Future Developments

11:00-11:15 Tea and Coffee Break

11:15-12:45 Panel 2

Chair:

Charles D Booth, Associate Professor, Faculty of Law, University of Hong Kong

Speaker:

Mark Hyde, Clifford Chance, London, England

Practical Issues Arising from Hong Kong SAR Insolvency Proceedings of Companies with Assets in Mainland China

Commentators:

Paul Heath QC, Hamilton, New Zealand, Member of the New Zealand Law Commission, Wellington, New Zealand

A Commentary on Cross-Border Insolvency Issues

Prudence Mitchell, CMS Cameron McKenna, Hong Kong

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Shinjiro Takagi, Professor, Dokkyo University (Retired Justice of Tokyo High Court (Court of Appeal)), Tokyo, Japan

Japanese Points of View to the Draft Chinese Bankruptcy Law (Comments to be presented by Arnold Quittner)

Arnold Quittner, Pachulski, Stang, Ziehl, Young & Jones, Los Angeles, CA, USA

Philip Smart, Associate Professor, University of Hong Kong Faculty of Law

Recent International Developments: Lessons for China?

Clare Wee, Senior Counsel, Asian Development Bank

12:45-2:00 Lunch

**Session 3 - Chinese Bankruptcy and Reorganization Law:
Administrative Responses**

Presentations on the role to be played by asset-management companies in mainland China; recent reforms in other Asian countries that have addressed systemic insolvency problems through the creation of debt restructuring agencies and of “formalized” informal procedures for negotiating corporate rescues; and the likelihood of success of instituting such reforms in mainland China.

2:00-3:30 Panel 1

Chair:

Judith Sihombing, Senior Lecturer, University of Hong Kong Faculty of Law

Speakers:

Lou Jianbo, Fellow, Centre for Commercial Law Studies, University of London, Lecturer in Chinese Commercial Law, Cambridge University & Lecturer in Law, Peking University, Beijing, China

Asset-Management Companies and Debt Equity Swaps: Can They Really Work in China?

Qian Hong Tao, Manager of Legal Affairs Department, Beijing Branch of Xianda Asset-Management Company, Beijing, China

Wang Weiguo, Dean & Professor, Department of Economic Law, China University of Politics and Law & Member, Working Group for Drafting the New Chinese Bankruptcy Law, Beijing, China

Commentator:

Liu Yan, Associate Professor, Peking University Law School, Beijing, China
Mainland China's Accounting Standards for Debt Structure

3:30-3:45 Tea and Coffee Break

3:45-4:45 Panel 2

Chair:

Douglas Arner, Assistant Professor, University of Hong Kong Faculty of Law & Fellow, Centre for Commercial Law Studies, University of London

Commentators:

Paul Lejot, Axia Capital Partners Ltd, Hong Kong

Tim DeSieno, Bingham Dana LLP, Singapore
Regional Developments

Rabindra Nathan, Shearn Delamore & Co, Kuala Lumpur, Malaysia
Recent Malaysian Reforms

Roman Tomasic, Dean & Professor, Faculty of Business & Law, Victoria University,
Melbourne, Australia & Adjunct Professor of Law, China University of Politics and
Law, Beijing, China

4:45-5:15 Concluding Remarks

Wang Weiguo, Dean & Professor, Department of Economic Law, Chinese University of
Politics and Law & Member, Working Group for Drafting the New Chinese
Bankruptcy Law, Beijing, China

Charles D Booth, Associate Professor, Faculty of Law, University of Hong Kong

Fees:

Attendance for one day will cost HK\$2,000 (US\$265); for two days, HK\$3,000 (US\$395).

Discounts are available for Friends of the Faculty and Members of the Hong Kong Society of Accountants, Insolvency Interest Group, or Inter-Pacific Bar Association: one day, HK\$1,500 (US\$200); two days, HK\$2,000 (US\$265).

Simultaneous Translation:

Simultaneous translation between English and Mandarin will be provided.

CPD Credits:

6 CPD credits/per day will be awarded to attendees who are members of the Law Society of Hong Kong. CPD credits will also be awarded to attendees who are members of the New York Bar or the California Bar.

Symposium Organizing Committee:

Douglas Arner, Faculty of Law, University of Hong Kong
Charles Booth (Chairman), Faculty of Law, University of Hong Kong
Judith Sihombing, Faculty of Law, University of Hong Kong
Philip Smart, Faculty of Law, University of Hong Kong
Wang Weiguo, Department of Economic Law, China University of Politics and Law
Zhang Xian Chu, Faculty of Law, University of Hong Kong

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John Craig & Arnold Quittner, Inter-Pacific Bar Association
John Lees, Ferrier Hodgson & the Hong Kong Society of Accountants
Joseph Norton, Centre for Commercial Law Studies, University of London
Mark S Scarberry, Pepperdine University School of Law
Steven L Schwarcz, Duke University Global Capital Market Centre