



Hong Kong Institute of
Certified Public Accountants
香港會計師公會

Insolvency Interest Group (IIG) Lunch Seminar

- Topic :** **PRC asset recovery - a case study**
- Speaker:** Mr. Darren FitzGerald, senior dispute resolution lawyer,
Minter Ellison
- Chairperson:** Mrs. Alison Wong, Partner, Grant Thornton
and Member of the IIG Management Committee
- Date :** 18 May 2005, Wednesday
- Time :** 1:00 p.m. - 2:00 p.m. (Sandwiches and beverages will be
served at 12:45 p.m.)
- Venue :** European Suite, Pacific Place Conference Centre,
Level 5, One Pacific Place, 88 Queensway, Hong Kong
- Admission Fee :** HKD110 per person for IIG members
HKD200 per person for non-IIG members

HKICPA CPD Credit Hour : 1 hour

Law Society CPD Credit Point : 1 (Intermediate)

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About the seminar

This seminar will deal with various applications, based on a real life case recently handled by the presenter, which can be made by a liquidator of a Hong Kong company to the Hong Kong Courts to help realise the Mainland assets of the company. The Hong Kong Courts may grant relief to prevent one or more creditors of the company undermining the Hong Kong insolvency regime by seeking to independently acquire the Mainland assets of the company for their own benefit. Not only Hong Kong creditors are subject to the jurisdiction of the Court, but also foreign creditors who lodge a proof of debt in the Hong Kong insolvency proceedings. Topics covered will include:

- antisuit injunctions - requiring the creditor(s) to discontinue any Mainland Court proceedings to acquire the company's assets;
- disgorgement orders - requiring the creditors to transfer to the liquidators the value of the company's assets acquired on the Mainland;
- the 'hotchpot' rule - which obliges creditors who have legitimately obtained assets of the company abroad, and then file a proof in the Hong Kong insolvency, to account to the liquidators for what they have received abroad;
- special issues of validity and waiver of security over Mainland assets;
- relevant Mainland court procedures for attachment of assets and execution of judgments.

About the speaker

Darren has broad experience in commercial litigation and international arbitration, including insolvency. He has handled large-scale disputes involving Hong Kong, Mainland China and other Asian jurisdictions.

Recently he represented a subsidiary of GeoMaxima Energy Holdings, a Hong Kong listed company, in a RMB2 billion damages claim against Sinopec Corporation for alleged breach of an oil pipeline transportation agreement (Ta He Oilfield, Xinjiang, PRC).

Other matters have included the administration of the estate of Wang Teh Huei (former head of Hong Kong's largest private property developer), a joint venture dispute concerning a major residential development in Beijing and the Hong Kong Securities and Future Commission's investigation into the collapse of Peregrine Investment Bank.

Darren is a panel arbitrator of the Shanghai Arbitration Commission and has been included in the Hong Kong International Arbitration Centre's list of arbitrators. He is a member of the Chartered Institute of Arbitrators (East Asia Branch).

Darren is a former lecturer in commercial law and international business transactions at the Australian National University and in competition law at Sydney University.

Registration

The admission fee for attending the lunch seminar is HKD110 per person for IIG members and HKD200 per person for non-IIG members. The number of places is limited and will be allocated to IIG members on a first-come-first-served basis in case of over-subscription. For members who wish to attend the seminar, please complete the attached reply slip and return it **by post or by fax for registration on or before Monday, 16 May 2005** to the HKICPA, together with a cheque payable to "Hong Kong Institute of Certified Public Accountants" if you pay your admission fee by cheque.

No further confirmation letter will be sent out unless your reservation of seat is unsuccessful. Should you have any questions on the above, please contact Ms. May Hung at **2287 7009** in the first instance.



To: Member Services Department,
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 Hong Kong

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**INSOLVENCY INTEREST GROUP (IIG)
 REPLY SLIP**

LUNCH SEMINAR ON 18 MAY 2005

“PRC ASSET RECOVERY – A CASE STUDY”

Please type or print: -

Name: (**Mr. / Mrs. / Ms.) _____

HKICPA / IIG Membership No.: _____

Company name: _____

Position held: _____

Telephone No.: _____ Fax No.: _____

Admission Fee: HKD110 per person (IIG member) x _____ person(s) = HKD _____

HKD200 per person (non-IIG member) x _____ person(s) = HKD _____

Additional Participant(s):

	Name	HKICPA / IIG Membership No.	Position
1.	_____	_____	_____
2.	_____	_____	_____
3.	_____	_____	_____
4.	_____	_____	_____
5.	_____	_____	_____