Corporate Rescue in Hong Kong: The Government’s 2009 Legislative Proposals

Symposium

22 January 2010
Council Chamber, 8/F Meng Wah Complex
University of Hong Kong
Pokfulam
Hong Kong
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Financial Services and the Treasury Bureau (FSTB)
22 January 2010

Symposium

This symposium will involve discussions among academics, insolvency practitioners, labour representatives, bank representatives, business persons, and government officials on the Review of Corporate Rescue Procedure Legislative Proposals -- Consultation Paper issued by the Financial Services and the Treasury Bureau in October 2009. The purpose of the symposium is to provide an opportunity and forum for a frank and open discussion among interested parties.

8:45-9:00  Registration

Continental Breakfast
Sponsored by Corporate Law Studies Interest Group (CoSIG) supported by: CLP Group • Ernst & Young • Noble Group Ltd • Tricor Services Ltd • Faculty of Law, HKU

9:00-9:30  Introductory Remarks

Charles D. Booth, IAPBL Director and Professor, Richardson School of Law, University of Hawai‘i

John Leung, JP, Deputy Secretary for Financial Services and the Treasury, Financial Services and the Treasury Bureau

Douglas W. Arner, AIIFL Director and Professor, Faculty of Law, University of Hong Kong

Session 1 – Treatment of Labour Claims In the Consultation Paper: Evaluating the Three Options & Other Possible Alternatives

9:30-11:00

Chair and Commentator

Charles D. Booth, IAPBL Director and Professor, Richardson School of Law, University of Hawai‘i

Panelists

Lee Cheuk-yen, Member, Legislative Council and General Secretary, Hong Kong Confederation of Trade Unions

Clement Chen Cheng-jen, Chairman, Protection of Wages on Insolvency Fund and Former Chairman, Federation of Hong Kong Industries

Johnson Kong, Managing Partner & Head of Specialists Advisory Services, BDO Hong Kong

John Leung, JP, Deputy Secretary for Financial Services and the Treasury, Financial Services and the Treasury Bureau

Alan Tang, Partner & Head, Restructuring, Investigation and Insolvency, Grant Thornton, Hong Kong
Session 2 – Insolvent Trading

11:20-12:00

Chair and Commentator

Lee Aitken, AIIFL Deputy Director and Associate Professor, Faculty of Law, University of Hong Kong

Panelists

Cosimo Borrelli, Managing Director, Borrelli Walsh
Ian De Witt, Partner, Tanner De Witt Solicitors
Kelvin Wong, Chairman, Hong Kong Institute of Directors; Executive Director and Deputy Managing Director, COSCO Pacific Limited
Marie Rowbotham, Senior Member, Business Recovery Services, PricewaterhouseCoopers

12:00-1:15 Lunch

Session 3 – Creditors’ Issues: Super Priority Lending; Treatment of Secured Creditors; Definition of Major Secured Creditors; Creditors’ Right to Initiate Corporate Rescue

1:15-2:30

Chair and Commentator

John Marsden, Partner, Mayer Brown JSM

Panelists

Anthony Boswell, Partner, PricewaterhouseCoopers
Steve Brammar, Legal Counsel, BNP Paribas
Rupert Purser, Owner, Palin Capital Partners
Wayne Porritt, Regional Head, North East Asia, Group Special Assets Management, Standard Chartered Bank

2:30-2:45 Tea and Coffee Break
Session 4 – Insolvency Practitioner Issues: Role of Official Receiver’s Office; Qualifications of Provisional Supervisors (PS); Remuneration Issues; Personal Liability of PS; Replacement Of PS

2:45-4:00

Chair and Commentator

Emily Lee, Research Assistant Professor (Insolvency & Restructuring), Faculty of Law, University of Hong Kong

Panelists

Neil McDonald, Partner and Head of Business Restructuring and Insolvency – Asia, Lovells
Edward Middleton, Partner, KPMG China
James Wood, Counsel, O’Melveny & Myers LLP
Wilfred Wu, Principal – Specialist Advisory Services, BDO Financial Services Limited

4:00-4:15 Tea and Coffee Break

Session 5 – Cross-Border Insolvency and Other Issues: Mainland Enforcement; Length of Moratorium and Other Procedural Issues; Voting Issues; Exemption from Moratorium of Certain Financial Contracts

4:15-5:30

Chair and Commentator

Charles D. Booth, IAPBL Director and Professor, Richardson School of Law, University of Hawai‘i

Panelists

Mark Fairbairn, Partner, O’Melveny & Myers
John Marsden, Partner, Mayer Brown JSM
Mei-shan Tan, Country Legal Counsel, Citi Hong Kong
Alan Tang, Partner and Head, Restructuring, Investigation and Insolvency, Grant Thornton, Hong Kong

5:30-5:45 Concluding Remarks

Charles D. Booth, IAPBL Director and Professor, Richardson School of Law, University of Hawai‘i

John Leung, JP, Deputy Secretary for Financial Services and the Treasury, Financial Services and the Treasury Bureau
Confirmed Participants

Lee Aitken, Associate Professor and AIIFL Deputy Director, Faculty of Law, University of Hong Kong

Douglas W. Arner, AIIFL Director and Professor, Faculty of Law, University of Hong Kong

Randall Arthur, Gall & Lane

Nick Au Yeung, Assistant Secretary for Financial Services and the Treasury (Financial Services), Financial Services and the Treasury Bureau

John Beilby, Borrelli Walsh

Bian Min, Chinese University of Hong Kong

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Anthony Boswell, Partner, PricewaterhouseCoopers

Steve Brammar, Legal Counsel, BNP Paribas

Neil Campbell, Partner, O’Melveny & Myers

Chan Chup Ching, Chinese University of Hong Kong

Chan Ho Kei, Chinese University of Hong Kong

Ivy Chan, Senior Manager, Lending Services, HSBC

Michael Chan, Director, Borrelli Walsh

Chan Pik-wan, Inland Revenue Department

Clement Chen Cheng-jen, Chairman, Federation of Hong Kong Industries, and Chairman, Protection of Wages on Insolvency Fund

Adrian Cheung, Hong Kong General Chamber of Commerce

Cheung Tsz Yui, Chinese University of Hong Kong

Cheung Wan Lung, Chinese University of Hong Kong

Choi Man Yi, Chinese University of Hong Kong

TC Choi, Borrelli Walsh

Chung Christine Sin Pui, Stephenson Harwood & Co

Chung Man Hong, Chinese University of Hong Kong

Horace Cuffie, Senior Manager, Borrelli Walsh

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Paul Deayton, Palin Capital Partners

Glenn Darwin, Palin Capital Partners

Joanna Dunn, Clifford Chance

Mark Fairbairn, Partner, O’Melveny & Myers

Jeremy Glen, Official Receiver’s Office

Fraser Hern, Associate, Walkers Global

Ho Man Kit Horace, Maninvest Asia Limited

6
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Terry Kan, Grant Thornton
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Lam Ting Pong Joseph, Joseph TP Lam & Co
Catherine Law, Labour Officer (Wage Security), Labour Department
Lee Cheuk-yun, Member, Legislative Council, and General Secretary, Hong Kong Confederation of Trade Unions
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May Lee, Official Receiver’s Office
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Kenny Li, Borrelli Walsh
Anita Lim, Hong Kong General Chamber of Commerce
Lo Stefan Huoy-cheng, Department of Justice
Low Chee Keong, Chinese University of Hong Kong
Lui Kennic L H, KLC Kennic Lui & Co
Luxi Qin, Chinese University of Hong Kong
Simon Ma, Borrelli Walsh
Man King Shing, PW Plus CPA Limited
John Marsden, Partner, Mayer Brown JSM
Neil McDonald, Partner and Had of Business Restructuring and Insolvency – Asia, Lovells
Edward Middleton, Partner, KPMG China
Eamonn O’Connell, Official Receiver, Official Receiver’s Office
Patrick O’Connor, Clifford Chance
Wayne Purritt, Regional Head, North East Asia, Group Special Assets Management, Standard Chartered Bank
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Graham Ridler, DLA Piper

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