

## CHINESE AND JAPANESE BANKRUPTCY LAWS

BY

Judge Chi, Chief Judge of the Liquidation & Bankruptcy Court of the Shenzhen Intermediate People's Court & Associate Professor Jin Chun, Faculty of Law, Doshisha University

*Chairperson: Associate Professor Wee Meng Seng*

**20<sup>TH</sup> JANUARY 2016 (WEDNESDAY)**

**2.00PM – 5.00PM**

**NUS LAW (BUKIT TIMAH CAMPUS)**

**BLOCK B, LEVEL 4, SEMINAR ROOM #04-03**

### ABSTRACT

Judge Chi Weihong will examine China's corporate rescue law. On 1 June 2007, the new Enterprise Bankruptcy Law came into force. While this Law preserves the liquidation provisions of the 1986 Enterprise Bankruptcy Law, it also adds enterprise reorganization as an alternative to liquidation. This presentation will introduce the characteristics of Chinese corporate rescue law and explain how it protects employees and stockholders during reorganization. It will also examine why the number of reorganization cases has obviously increased in recent years.

Associate Prof Jin Chun will examine Japan's corporate rescue systems. Japan has two main corporate rescue laws. One of them is Civil Rehabilitation Act (Act No 225, 1999), which came into effect on 1 April 2000. Although this Act is based on Chapter 11 of the US Bankruptcy Code, it has some indigenous features, especially innovations introduced to overcome the problems that arose in the wake of Japan's financial crisis. Another Japanese corporate rescue system is the out-of-court workout which largely originated from the London Approach and the Eight INSOL Insolvency Principles, and recently has evolved into the Japanese Business Revitalization ADR. This presentation will explore why it was necessary to formulate this new law and how the two corporate rescue laws interact.

### ABOUT THE SPEAKERS



Mr Chi Weihong is the chief judge of the Liquidation and Bankruptcy Court of the Shenzhen Intermediate People's Court. He has presided over many significant bankruptcy cases, including the reorganisation of ST Shentai (the first reorganisation of listed companies in Shenzhen), and drafted various regulations and guidebooks to implement the new Enterprise Bankruptcy Law in Shenzhen. He is a member of the Enterprise Bankruptcy Law Judicial Interpretation Drafting Committee of the Supreme People's Court of PRC. Judge Chi is also actively involved in teaching and researching bankruptcy law. He is an expert adviser of the Corporate Bankruptcy and Reconstruction Seminar of Shandong Law Society and an adjunct professor at the Renmin University of China. In 2010 his research on significant legal issue in the bankruptcy and reorganization of listed companies was awarded the first prize for research works of the courts in China.



Jin Chun is an Associate Professor at the Faculty of Law, Doshisha University, Japan and is currently a Visiting Scholar at the Asian Law Centre, Melbourne Law School (Sep 2015-Sep2016). She holds degrees from Renmin University of China (LLB) and Kyoto University (LLM and PhD (Law)). She has taught Insolvency Law, Civil Procedure law and Chinese law. She is fluent in the Chinese, Japanese and Korean languages. She is a member of the Japan Association of the Law of Civil Procedure and a board member of the East Asian Association of Insolvency & Restructuring. Her main publications include 'DIP and the Trustee in Restructuring Proceedings: The Trend in Japan and Indications for the Future in China'(with Yri Ide) (International Corporate Rescue(UK), 2011); 'Insolvency Law Responses To A National Crisis: Great East Japan Earthquake And Guidelines For Individual Debtor Out-Of-Court Workouts' (with Stacey Steele) (Journal of Japanese Law (Germany), 2012), 'The Role of the Court in Voluntary Administration in Australia (NBL (Japan), 2014) and a new chapter on Insolvency Law in CCH's Japan Business Law Guide' (with Stacey Steele) (forthcoming).

### REGISTRATION

There is no registration fee for this seminar but seats are limited.

Closing Date: 18 January 2016 (Monday) 12 noon

For enquiries, please contact Ms Phoebe Oo at [clb@nus.edu.sg](mailto:clb@nus.edu.sg)

**# Please note that this seminar will be conducted in both Mandarin and English**

Click [here](#) to register or scan the QR Code:

