

COMPARATIVE CORPORATE GOVERNANCE CONFERENCE 2018



13 & 14 January 2018 (Saturday & Sunday)
NUS Law (Bukit Timah Campus), 469G Bukit Timah Road, Singapore 259776
Eu Tong Sen Building, Lee Sheridan Conference Room

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13 & 14 January 2018

Dear All

Greetings and welcome to NUS Law!

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Best Regards

EWBCLB Team

PROGRAMME SCHEDULE

SATURDAY, 13TH JANUARY 2018

TIME	PROGRAMME
0900 - 0930 (30 mins)	Registration <i>Venue: NUS Law (Bukit Timah Campus), Eu Tong Sen Building Lee Sheridan Conference Room</i>
0930 - 0945 (15 mins)	Welcome Addresses & Opening Remarks Dan Puchniak, NUS Law, Centre for Asian Legal Studies Wan Wai Yee, Singapore Management University, School of Law
SESSION 1	
0945 - 1115 (90 mins)	Towards a New Paradigm for Corporate Law Presenter: Holger Spamann, Harvard Law School Commentator: Lan Luh Luh, National University of Singapore
	After 25 Years of Privatization: Ownership Structure and Corporate Law in Mongolia Presenter: Batbold Amarsanaa, University of Mongolia Commentator: Dan Puchniak, National University of Singapore
1115 – 1130 (15 mins)	Morning Coffee Break
SESSION 2	
1130 - 1300 (90 mins)	A One-Size-Fits-All Approach to Corporate Governance Codes and Compliance by Smaller Listed Firms: An Examination of Companies Listed in Hong Kong and Singapore Presenter: Christopher Chen, Singapore Management University Commentator: Umakanth Varottil, National University of Singapore
	Regulating the Controlling Shareholder in Thai Private Companies Presenter: Nilubol Lertnuwat, Thammasat University Commentator: Alan Koh, National University of Singapore
1300 – 1415 (75 mins)	Group Photograph (For Speakers Only)
	Lunch Break <i>Venue : Block B Staff Lounge</i>

SESSION 3

1415 – 1545 (90 mins)	Private and Public Enforcement of Directors' Duties in Malaysia and Australia: The Implications of Context Presenter: Vivien Chen, Monash University Commentator: Samantha Tang, National University of Singapore
	Debates on Multiple Derivative Actions in Korea Presenter: Kyung-Hoon Chun, Seoul National University Commentator: Sang Yop Kang, Peking University
1545 – 1600 (15 mins)	Afternoon Coffee Break

SESSION 4

1600 – 1730 (90 mins)	Enforcement Against the Largest Banks Presenter: David Zaring, University Of Pennsylvania Commentator: Hans Tjio, National University Of Singapore
	An Easy Start For Start-Ups: Crowdfunding Regulation In Singapore Presenter: Christian Hofmann, National University Of Singapore Commentator: Wan Wai Yee, Singapore Management University
1730	End of Day 1 Conference
1810 - 1840 (30 mins)	Bus transfer to Conference Dinner Venue (By Invitation Only)
1840 - 2010 (90 mins)	Dinner
2010	Bus transfer to Hotel

SUNDAY, 14TH JANUARY 2018

TIME	PROGRAMME
0900 - 0930 (30 mins)	Registration <i>Venue: NUS Law (Bukit Timah Campus), Eu Tong Sen Building, Lee Sheridan Conference Room</i>
SESSION 5	
0930 - 1100 (90 mins)	The Logic and Limits of Stewardship Codes: The Case of Japan Presenter: Gen Goto, University of Tokyo Commentator: Manabu Matsunaka, Nagoya University
	Institutional Activism and China's Under-enforced Corporate Governance Doctrines: Reflection on China's Takeover Regulation in the Aftermath Presenter: Xingxing Li, Jinan University Commentator: Wang Jiangyu, National University of Singapore
1100 – 1115 (15 mins)	Morning Coffee Break
SESSION 6	
1115 - 1245 (90 mins)	Power Allocation and the Role of Shareholders - A Comparative Examination Presenter: Pearlie Koh, Singapore Management University Commentator: Kon Sik Kim, Seoul National University
	The Concept of the Independent Director under Indonesian Company Law Presenter: Yetty Komalasari Dewi, University of Indonesia Commentator: Gary Bell, National University of Singapore
1245 – 1400 (75 mins)	Lunch Break <i>Venue : Block B Staff Lounge</i>

SESSION 7

1400 – 1530 (90 mins)	Dual-Class Shares in Singapore – Where Ideology Meets Pragmatism Presenter: Lee Pey Woan, Singapore Management University Commentator: Wee Meng Seng, National University of Singapore
	Veil Piercing: Historical, Theoretical and Comparative Perspectives Presenter: Tan Cheng Han, National University of Singapore Commentator: Zhang Wei, Singapore Management University
1530 – 1545 (15 mins)	Afternoon Coffee Break

SESSION 8

1545 – 1715 (90 mins)	Managing the Risks of Corporate Fraud: The Evidence from Hong Kong and Singapore Presenter: Wan Wai Yee, Singapore Management University Commentator: Tan Zhong Xing, National University of Singapore
	Related Party Transactions in Commonwealth Asia: Complexity Revealed Presenters: Dan W. Puchniak and Umakanth Varottil, National University of Singapore Commentator: Stephen Bull, Singapore Management University
1715 – 1720 (5 mins)	Closing Remarks Tan Cheng Han, NUS Law, EW Barker Centre for Law & Business
1720	End of Day 2 Conference
1730 – 1800 (30 mins)	Bus transfer to Hotel
1800 – 1810 (10 mins)	Gather at Hotel Lobby
1810 – 1840 (30 mins)	Bus transfer to Conference Dinner Venue (By Invitation Only)
1840 – 2015 (95 mins)	Dinner
2015	Bus transfer to Hotel

Notes

Each paper is allocated 45 minutes, of this:

- a) Presentation by speaker: 20 minutes
- b) Comments by commentator: up to 10 minutes
- c) Q&A and open discussion: 15 minutes

SPEAKERS' PROFILES

Conference Convenor - Associate Professor Umakanth Varottil National University of Singapore, Faculty of Law



Umakanth specializes in corporate law and governance, mergers and acquisitions and corporate finance. While his work is generally comparative in nature, his specific focus is on India and Singapore. He has co-authored two books on Singapore law and practice, published articles in international journals and founded the Indian Corporate Law Blog. He has also taught on a visiting basis at law schools in Australia, India, Italy, New Zealand and the United States. He is the recipient of several academic medals and honours.

Prior to his foray into academia, Umakanth was a partner at a pre-eminent law firm in India. During that time, he was also ranked as a leading corporate/mergers & acquisitions lawyer in India by the Chambers Global Guide.

Conference Convenor - Associate Professor Dan Puchniak National University of Singapore, Faculty of Law



Dr. Dan W. Puchniak is the Director of the National University of Singapore (NUS) Centre for Asian Legal Studies (CALS), the Editor-in-Chief of the Asian Journal of Comparative Law (AsJCL) and an Associate Professor at NUS Law. Dan has received numerous domestic and international awards for his academic research and teaching.

Dan specializes in corporate law with an emphasis on comparative corporate law in Asia. He has published widely on comparative, Asian, Singapore, and Japanese corporate law and governance and is regularly invited to present his scholarship and teach at leading law schools around the world.

Over the past few years, Dan has been a Visiting Fellow in the Commercial Law Centre at Harris Manchester College (Oxford University), Visiting Professor and Global Challenge Visiting Scholar at Seoul National University School of Law, Visiting Associate Professor at Vanderbilt Law School, and a Visiting Scholar of Law at the University of Chicago Law School. Most recently, in 2017, Dan was a Visiting Professor and taught intensive courses on comparative corporate law and governance with a focus on Asia at Chulalongkorn University and the University of Tokyo.

Dan has been placed on the NUS Annual Teaching Excellence Award Honour Roll until 2018 as recognition for receiving the university-wide NUS Annual Teaching Excellence Award three times. Prior to entering academia, Dan worked as a corporate commercial litigator at one of Canada's leading corporate law firms.

**Conference Convenor - Associate Professor Wan Wai Yee
Singapore Management University, School of Law**



Wan Wai Yee is an Associate Professor and Lee Kong Chian Fellow in the School of Law at the Singapore Management University ("SMU").

Immediately prior to joining academia in 2005, she was a partner at Allen & Gledhill, Financial Services Department, where she practised in the areas of mergers and acquisitions as well as equity capital markets. Her main areas of research are in corporate law, mergers and acquisitions and securities regulation. She has published in international peer-reviewed legal journals, including *Journal of Corporate Law Studies*, *Journal of Business Law*, *Company and Securities Law Journal* and *Lloyds' Maritime and Commercial Law Quarterly*. She has received research awards and fellowships for her publication record, including the Lee Kuan Yew Fellowship for Research Excellence (2015-2016), Hauser Global Research Fellowship by NYU (2008), and the Lee Foundation Fellowship for Research Excellence (2007).

**Associate Professor Amarsanaa Batbold
National University of Mongolia, School of Law**



Dr. Batbold Amarsanaa (LL.B (National University of Mongolia), LL.M, LL.D (Nagoya University)) is the Chair/Head of Department of Private Law, National University of Mongolia School of Law, teaching and doing research on commercial and corporate law, private international law and mining law. Besides tenure at the University, Dr. Amarsanaa currently holds number of appointments such as Administrative Law Judge of Financial Regulatory Commission (appointment by the Parliament), Member of Judicial Qualifications Commission of Mongolia and arbitrator of Mongolian National Arbitration Center. He has advised to government and companies on various Mongolian law issues including the Advisor on Legal Policy to the Minister of Mining of Mongolia.

His representative publications include *The fledgling courts and adjudication system in Mongolia*, in *ASIAN COURTS IN CONTEXT*, ed. Jiunn-rong Yeh, Wen-Chen Chang, Cambridge University Press, 2014; *COMPARATIVE LEGAL STUDIES*, 2nd ed., 2014 (in Mongolian); *SHAREHOLDERS' RIGHTS A MANUAL FOR JUDGES*, co-author, Supreme Court & EBRD, 2014 (in Mongolian); *CHALLENGING ISSUES OF CORPORATE GOVERNANCE AND CORPORATE LAW IN MONGOLIA*, 2012 (in Mongolian); S. NARANGEREL, *LEGAL SYSTEM OF MONGOLIA*, (co-editor of English edition), 2004. He is an editor of *Law Review of the National University of Mongolia*, and *Asian Journal of Comparative Law*, National University of Singapore.

Associate Professor Gary Bell
National University of Singapore, Faculty of Law



After an undergraduate degree in theology (BTh) at the Université Laval (Quebec City), Gary F. Bell obtained degrees in both the common law (LLB) and the civil law (BCL.) at McGill University in Montreal and an LL.M at Columbia University in New York City. He was Editor in Chief of the McGill Law Journal, clerked for Justice Stevenson of the Supreme Court of Canada and taught at McGill University. He teaches Arbitration, Indonesian law, International and Comparative Sale of Goods and Legal Systems of Asia at the National University of Singapore (NUS) where he is Director of the LL.M. in Arbitration. He is also Director of the Asian Law Institute. He co-edited Law and Legal Institutions of Asia – Traditions, adaptations and innovations (Cambridge, 2011) with E Ann Black. He acts frequently as arbitrator and is a Fellow of the Chartered Institute of Arbitrators and the Singapore Institute of Arbitrators.

Associate Professor Stephen Bull
Singapore Management University



Research Areas and Areas of Expertise:

- Corporate, Finance and Securities Law
 - Company law
 - Insolvency

LL.M., Harvard Law School, 1986
B.A., LL.B. (Honours), Victoria University of Wellington, 1984
Solicitor (England & Wales), 1990
Attorney-at-law (New York), 1987
Barrister and Solicitor (New Zealand), 1985

Associate Professor Christopher Chen
Singapore Management University, School of Law



Dr. Christopher Chen is an Associate Professor of Law at the Singapore Management University (SMU). He received a Ph.D. from University of London (UCL) and LL.M. from the University of Michigan, after completing law degrees in the National Taiwan University. Dr. Chen's main research interests include financial regulation, derivatives and risk management, financial consumer protection, corporate governance and transplantation of law in Asia in broad areas of corporate, banking, insurance and financial laws. Christopher Chen has published in both English and Mandarin Chinese with publication in the U.S., U.K., Europe, Singapore and Taiwan.

Ms Vivien Chen
Monash University



Vivien obtained her law degree with honours from the Australian National University. Having worked as a solicitor in commercial legal practice, she completed her Masters degree in law at the University of Malaya. She published a book on self-dealing by company directors based on her Masters thesis.

Vivien's PhD research is in the area of Malaysian shareholder protection law, and focuses on the interaction between law and its context. She was awarded the best paper prize at the Corporate Law Teachers Association conference in 2013 and has published several journal articles from her PhD research. Prior to commencing her role as a lecturer in the Department of Business Law and Taxation, she was a teaching associate in the department and a research assistant at the Centre for Corporate Law and Securities Regulation, Melbourne Law School, The University of Melbourne. She has previously held an academic position at the Faculty of Law, University of Malaya, Kuala Lumpur.

Her publications include co-authored articles on Australian corporations law, cross-border cooperation in financial regulation in the ASEAN Economic Community, and personal insolvency. Currently, she is involved in collaborative research projects on corporate governance and gender.

Professor Kyung-Hoon Chun
Seoul National University, School of Law



Kyung-Hoon Chun is an associate professor at Seoul National University (SNU) School of Law, where he teaches corporate law, commercial transactions, M&A, and other related subjects. Before joining the SNU faculty in 2010, he practiced law at Kim & Chang in Seoul, Korea, as an associate and a partner (2000–2010) in the practice areas of corporate law, M&A, and competition law. He studied at Seoul National University (LLB summa cum laude, 1995; Master in Law, 1998; PhD in Law, 2012), Judicial Research and Training Institute of the Supreme Court of the Republic of Korea (1997) and the Duke University School of Law (LLM cum laude, 2005). Since 2010 he has published more than 30 academic articles and book chapters and co-authored several textbooks and commentaries in Korean and English on contemporary issues of corporate governance, M&A, capital markets, and corporate finance. He has delivered academic presentations at various institutions, including the Korean Supreme Court, the Ministry of Justice of Korea, the Korean Commercial Law Association, the Max Planck Institute for Comparative and International Private Law, the Asia Law Institute, Tokyo University, Peking University, Bucerius Law School, and Sydney University. He currently serves as an active member of various academic associations and government committees in Korea.

Dr. Yetty Komalasari Dewi
University of Indonesia



Yetty Komalasari Dewi received her Bachelor from Faculty of Law Universitas Indonesia (FHUI) in 1993, MLI from the University of Wisconsin-Madison, USA in 2003 funded by ELIPS II Project, a USAID scholarship, and Doctoral from FHUI in 2011.

Yetty became a faculty member since 2000. Currently, she is a Senior Lecturer and in charge for numbers of course namely, Company/Corporate Law, Commercial/Trade Law, International Trade Law, Investment Law, Commercial/Investment Arbitration. Yetty also became a part-time lecturer at the Master Program on Public Policy at the Faculty of Economy and Business, UI and a guest lecturer at the International Relations Department, Faculty of Social and Political Science, UI. In January 2016, she was an Exchange Professor at Kumamoto University, Japan.

Currently, Yetty is the Head of International Undergraduate Program, FHUI, and the Head of Legal Center for International Trade and Investment (LCITI). Yetty was also involved in a number of government legal drafting projects.

Yetty is actively involved in research activities funded by among others Ministry of Higher Education, Bank Indonesia, Indonesia's Investment Coordinating Board (BKPM), Ministry of Industrial Affairs, Corruption Eradication Commission (KPK). Her research includes a KPK-funded research on the transparency of Beneficial Ownership and a BKPM-funded research on Review on Agreements on the Development of and Protection towards Investment.

Professor Gen Goto
University of Tokyo, Graduate Schools for Law and Politics



Gen Goto is an Associate Professor of Law at the University of Tokyo, Graduate Schools for Law and Politics, in Japan (since 2010). He recently held a visiting position at Harvard Law School as a Visiting Scholar in the East Asian Legal Studies Program (2013-2015) and at National University of Singapore, Faculty of Law as a Visiting Associate Professor (2017). After graduating from the Faculty of Law at the University of Tokyo in 2003 (LL.B.), Professor Goto served as an Assistant Professor at the University of Tokyo (2003-2006), and a Lecturer (2006-2008) and an Associate Professor (2008-2010) at Gakushuin University in Tokyo. He also assisted the Japanese Government on law reforms as a Researcher at the Japanese Ministry of Justice (2010-2013) (for the reform of the Companies Act), and as a Professional Member of the Financial System Council of the Japanese Financial Services Agency (2011-2013) (for the reform of the Insurance Business Act). His articles in English can be found at <http://ssrn.com/author=608493>

**Assistant Professor Christian Hofmann
National University of Singapore, Faculty of Law**



Christian HOFMANN is an Assistant Professor at the National University of Singapore (NUS). He received his first law degree from the University of Freiburg. He continued his legal education at the University of Halle-Wittenberg and received a postgraduate degree in international business law and a doctorate degree in law (Dr. iur.) for his thesis on cashless payment instruments. This was followed by a two-year clerkship for a German district court and the German bar exam. He received his professorial qualification (Habilitation) from Humboldt-University Berlin for his thesis on the protection of minority shareholders and holds LL.M. degrees from NYU and NUS. Christian has held several faculty and research positions. He was a visiting professor at the University of Cologne (Germany) and Goethe-University Frankfurt (Germany), a visiting scholar and Humboldt Fellow at UC Berkeley and a Global Research Fellow at NYU School of Law. Prior to joining NUS law, he was a senior legal counsel for the German Central Bank ('Bundesbank') and a law professor at the Private University in the Principality of Liechtenstein. Christian specializes in banking law, financial regulation, sovereign debt restructuring and comparative corporate law.

**Professor Sang Yop Kang
Peking University, School of Transnational Law**



Sang Yop KANG is tenured full Professor of Law at Peking University School of Transnational Law (Peking University STL). Professor Kang holds LL.M. (Master of Law) degree and J.S.D. (Doctor of the Science of Law) degree at Columbia University School of Law. At Columbia Law School, Professor Kang was Fiske Harlan Stone Scholar (academic distinction) and Herman Finkelstein Fellow. At Columbia Law School, in addition, Professor Kang was Research Fellow in the Visiting Scholar Program. Professor Kang also visited Columbia Law School as Fellow in the Program in the Law and Economics of Capital Markets, Harvard Law School by the invitation from the Program on Corporate Governance, and law firms in Korea such as Kim & Chang and Shin & Kim (Sejong) as a guest scholar. He published numerous articles in corporate law journals such as the Stanford Journal of Law, Business & Finance and the University of Pennsylvania Journal of Business Law. Professor Kang currently participates in the corporate governance project (organized by the University of Oxford and House of Finance in Germany) with professors from academic institutions such as Harvard Law School, Columbia Law School, NYU Law School, and University of Oxford. Professor Kang's research areas are corporate governance, corporate law, securities regulations, financial regulations, and law and economics. Professor Kang is a lawyer licensed in New York State. Before he studied law, Professor Kang worked as an analyst and a fund manager. He passed all of three levels of CFA (Chartered Financial Analyst) examinations and FRM (Financial Risk Management) examination. In addition, he passed a few more securities market examinations.

Professor Kon Sik Kim
Seoul National University School of Law



Professor Kon Sik Kim is teaching corporate and securities law at Seoul National University (SNU). After graduating from SNU, he received his LL.M. from Harvard Law School, and J.D. and Ph.D. from University of Washington Law School. He joined the faculty of SNU in 1986 and served as inaugural dean of the US-style Law School at SNU from 2008 to 2010. He founded the Center for Financial Law in 2002 and two law journals: the Journal of Korean Law (JKL), an English-language journal covering legal issues and developments in Korea, and BFL, a Korean-language law journal specializing in corporate and finance law.

He has published numerous books and articles in English as well as in Korea in the field of corporate law and securities regulation. Recently, his research interest centers around corporate governance in East Asia. He has visited Tokyo University, City University of Hong Kong, Harvard Law School, Duke Law School (Hong Kong Program) and NYU Law School as a visiting professor.

He has extensive experience in advising various institutions in Korea such as the Ministry of Justice, Ministry of Finance and Economy, Financial Supervisory Commission, Fair Trade Commission, Korea Exchange and Korea Securities Depository. He has been retained as a short-term consultant by IBRD. During the last two decades, he served on the boards of four different companies as outside director or statutory auditor. He has served as an expert witness in connection with a variety of litigation and arbitrations, both domestic and international.

Mr Alan Koh
National University of Singapore, Faculty of Law



Alan is a Research Associate at the Centre for Asian Legal Studies (CALs) and an Associate Editor of the Asian Journal of Comparative Law.

A multilingual comparativist trained in both the civil and common law traditions, Alan publishes extensively on comparative corporate law in Asia, with specializations in Singapore and Japan. While completing his first monograph on comparative corporate law at CALs, he is also expanding into other jurisdictions and research areas. His work is published or forthcoming in journals including the American Journal of Comparative Law, Modern Law Review, Law Quarterly Review, Journal of Corporate Law Studies, Lloyd's Maritime and Commercial Law Quarterly, Asian Journal of Comparative Law, Journal of Japanese Law, and 旬刊商事法務 Junkan Shōji Hōmu [Commercial Law Review] (Japan).

Alan received his LL.B. from the National University of Singapore and his LL.M. from Boston University concurrently. Since then, Alan has taught as Sheridan Fellow at the National University of Singapore Faculty of Law, and held visiting appointments at the Max Planck Institute for International and Comparative Private Law in Hamburg, Nagoya University, and Osaka City University. He was called to the Singapore Bar in 2017.

Associate Professor Pearlie Koh
Singapore Management University, School of Law



Associate Professor Pearlie Koh received the LLB from the National University of Singapore and obtained the LLM from the University of Melbourne. She is admitted as an advocate and solicitor in Singapore. Pearlie presently teaches at the School of Law, Singapore Management University, where she teaches the Law of Business Organisations and Corporate Law. Her main area of research interest is in company law, although she has also written in contract law. Her publications include articles published in both local and international peer-reviewed journals, as well as the book “Company Law” published by LexisNexis, which is into the 3rd edition. She has also contributed chapters to a number of books, including “Corporate Law” and “The Law of Contract in Singapore” published by Academy Publishing.

Associate Professor Lan Luh Luh
National University of Singapore, Faculty of Law



Lan Luh Luh has a PhD (Business Policy) from the National University of Singapore (NUS) and a LLM (First Class) in Commercial Law from the University of Cambridge. She currently holds a joint position with both the NUS Business School and Law School. She specializes in company law, corporate finance law and corporate governance. She has published in both internationally-ranked management and law journals such as the Academy of Management Review, Harvard Business Review, Journal of Public Policy and Marketing, Journal of Business Law, and Singapore Journal of Legal Studies. She was a contributor to Walter Woon on Company Law, rev 3rd ed (2008) and Woon’s Corporation Law. She teaches Corporate Law and Finance, Corporate and Securities Law and Corporate Governance at both the undergraduate and graduate levels, including the joint-degree UCLA-NUS Executive MBA programme. She was the Assistant Dean at NUS Business School (2008-09) and the Deputy Director for the Centre for Commercial Law Studies which has been renamed the Centre for Law & Business (2012-2015). She is currently a member of the Charity Council advising the Commissioner of Charity on key regulatory issues.

Associate Professor Lee Pey Woan
Singapore Management University, School of Law



Associate Professor Lee Pey Woan is currently Associate Dean (Undergraduate Teaching and Curriculum) of the School of Law and Academic Director (Academic Affairs, Office of Provost). Pey Woan teaches Corporate Law but her research interests encompass company, private and commercial law. She has published widely in local as well as leading international journals including the Modern Law Review, Oxford Journal of Legal Studies, Law Quarterly Review, Lloyd’s Maritime and Commercial Law Quarterly as well as Journal of Business Law. She has also co-authored text books on Contract Law, Tort Law and Company Law. Pey Woan graduated from King’s College London and subsequently obtained the Bachelor of Civil Law from Oxford University.

Dr Nilubol Lertnuwat
Thammasat University, School of Law



Dr Nilubol Lertnuwat is currently an Assistant Professor at the Faculty of Law, Thammasat University in Thailand. She obtained her LL.B. (Honours) from Thammasat University, LL.M. from Melbourne University, and Ph.D. in Law from Victoria University. She is now teaching Thai company law, comparative company law, secured transactions and securities law. Her main research focuses on shareholders' rights and remedies, directors' duties, and corporate governance.

Professor XingXing Li
Jinan University



Xingxing Li is an Associate Professor at Jinan University Law School. She received her LL.B. and Master of Laws degrees from Tsinghua University Law School (with honors), and the LL.M. and J.S.D. degrees from The University of Chicago Law School. She wrote her dissertation under the advice of Judge Richard A. Posner, former judge at the US Court of Appeals for the Seventh Circuit. Before joining the academia, she worked as Senior Associate with Clifford Chance LLP and prior to that, with Freshfields Bruckhaus Deringer. She was admitted to practice in the State of New York and in China. Xingxing Li's research interests include business law, and law and economics. Her work appears on The Berkeley Business Law Journal, Administrative Law Review and other law reviews.

Associate Professor Manabu Matsunaka
Nagoya University, Graduate School of Law



He majors in corporate law and commercial law. In Gen Goto, Manabu Matsunaka & Soichiro Kozuka, Japan's Gradual Reception of Independent Directors: An Empirical and Political- Economic Analysis, in Independent Directors in Asia: A Historical, Contextual and Comparative Approach (Dan W. Puchniak, Harald Baum & Luke Nottage eds. 2017), he mainly wrote section III.1. The section surveyed empirical studies on independent directors in Japanese firms and discussed their suggestions to law. Recently, he has been interested in how and why corporate law changes. Especially, he has focused on political factors of corporate law making. In a forthcoming paper, he discusses law makings on corporate governance in Japan, drawing from political theories (*Manabu Matsunaka, Politics of Japanese Corporate Governance Reform: Politicians do Matter, 14 Berkeley Business Law Journal (forthcoming)*).

**Professor Holger Spamann
Harvard Law School**



Holger Spamann is Professor of Law at Harvard Law School, where he teaches corporate law and corporate finance. His research focuses on the law and economics of corporate governance and financial markets, judicial behavior, and comparative law. Before embarking on his academic career, he practiced with Debevoise & Plimpton in New York and clerked for two years in Europe. He holds too many degrees, among them a Ph.D. in economics from Harvard University. He is a member of the bar of New York and qualified for the German bar.

**Professor Tan Cheng Han
National University of Singapore, Faculty of Law**



Professor Tan Cheng Han, SC was Dean of the NUS law school from 2001 to 2011 and is presently the Chairman of the school's E W Barker Centre for Law and Business. Professor Tan's present appointments include being Chairman of NTUC First Campus, Chairman of Singapore Exchange Regulation Pte Ltd, a Council Member of Sport Singapore, a board member of the Accounting and Corporate Regulatory Authority, Chairman of the Public Accountants Oversight Committee, a member of the Governing Board of the International Association of Law Schools, and an Advisor to the Singapore Taekwondo Federation. Recent publications include: "Veil Piercing - A Fresh Start" [2015] *Journal of Business Law* 20; "State-Owned Enterprises in Singapore: Historical Insights into a Potential Model for Reform", 28 *Columbia Journal of Asian Law* 61 (2015) (with Dan Puchniak and Umakanth Varottil); "The Agency of Liquidators and Receivers" in *Agency Law and Commercial Practice* (Oxford University Press, 2016) (with Associate Professor Wee Meng Seng); and "Equity, Shareholders and Company Law" in *Equity, Trusts and Commerce* (Hart Publishing, 2017) (with Associate Professor Wee Meng Seng).

**Assistant Professor Tan Zhong Xing
National University of Singapore**



A graduate of Harvard Law School and the NUS Law Faculty, Zhong Xing first joined the faculty as a member of the inaugural batch of Sheridan Fellows in 2014, subsequently being appointed Assistant Professor in 2018. Zhong Xing was the recipient of various academic awards including Harvard Law School's Project on the Foundations of Private Law Prize, as well as the Montrose Memorial Prize for Jurisprudence and the Wong Peng Koon Prize for Best Directed Research Paper at NUS Law. Prior to entering academia, Zhong Xing practised corporate and commercial litigation.

Zhong Xing's research and teaching interests are in contract law, private law and legal theory, and commercial and corporate law more generally, as well as the various intersection points between these fields. His work has been published (or is forthcoming) in a number of leading general and specialist law journals, including the *Modern Law Review*, *Journal of Contract Law*, *Journal of Business Law*, and the *Journal of Corporate Law Studies*.

Ms Samantha Tang
National University of Singapore, Faculty of Law



Samantha is a Sheridan Fellow at the National University of Singapore (NUS), Faculty of Law. Prior to her appointment, she was a researcher at the Centre for Asian Legal Studies, and an Associate Editor for the Asian Journal of Comparative Law.

Samantha's research interests presently lie in the corporate law of Commonwealth jurisdictions, with special focus on close corporations, shareholder remedies, and law reform. Her articles have been published (or are forthcoming) in the Law Quarterly Review, Lloyds' Maritime and Commercial Law Quarterly, and Journal of Corporate Law Studies. Samantha's article, "Rethinking the Theory in Books: Derivative Actions in Singapore and Hong Kong", won the Best Conference Paper Prize at the 2017 Corporate Law Teachers Association Conference, the flagship corporate law conference in the Commonwealth.

Professor Hans Tjio
National University of Singapore, Faculty of Law



Hans has taught at the Faculty of Law, NUS, since 1990, and is presently Director of the Centre for Banking and Finance Law. He has published widely in international and local journals, and has written or co-written books on company law, securities regulation and trust law. He is also a contributor to Halsbury's Laws of Singapore on contract law and to Palmer's Company Law (Geoffrey Morse ed).

He was previously seconded to the Monetary Authority of Singapore and the Ministry of Law. He is presently serving on the Securities Industry Council, is Deputy Chairman of the SGX Listing Advisory Committee, and a consultant with Linklaters Singapore. He has been a visiting professor at Auckland and Shanghai's ECUPL and a visiting scholar at Stanford and Melbourne. He recently delivered public lectures at the law schools of Tsinghua and Zhejiang Universities.

Associate Professor Wang Jianguyu
National University of Singapore, Faculty of Law



Dr. Wang Jianguyu (SJD & LLM, University of Pennsylvania; MJur, Oxford; LLM, Peking University; LLB, China University of Political Science and Law) is an Associate Professor at the Faculty of Law of the National University of Singapore. He was on secondment as an Associate Professor at the Faculty of Law of The Chinese University of Hong Kong from August 2006 to July 2009. His teaching and research interests include international economic law, corporate and securities law, law and development, and Chinese legal system. He practiced law in the Legal Department of Bank of China and Chinese and American law firms. He served as a member of the Chinese delegation at the annual conference of the United Nations Commission on International Trade Law Conference in 1999. He is a member of the Chinese Bar Association and the New York Bar Association. He is also an Executive Member on the Governing Council of the WTO Institute of the China Law Society, a Senior Fellow at the Law and Development Institute (LDI), and a fellow of the Asian Institute of International Financial Law (Hong Kong). He has also been invited expert/speaker for the WTO, International Trade Centre (UNCTAD/WTO) and United Nations Economic and Social Commission for Asia and the Pacific (UNESCAP). He recently received the 2007 Young Researcher Award of The Chinese University of Hong Kong in recognition of his accomplishment in research from 2006-2007. Dr. Wang has published extensively in Chinese and international journals and newspapers on a variety of law and politics related topics. He is a regular contributor to leading newspapers and magazines in Singapore, Hong Kong, and Mainland China.

Associate Professor Wee Meng Seng
National University of Singapore, Faculty of Law



Dr Wee Meng Seng is an Associate Professor of law at the Faculty of Law, National University of Singapore (NUS). He obtained his LLB from NUS, the BCL and DPhil from Oxford. He teaches and writes on corporate insolvency law and company law, and has published articles in local and international journals, chapters in books. His works have been cited by other academics and by the Singapore Court of Appeal and the Australian Federal Court. He is the Director (Corporate Law) of the EW Barker Centre for Law & Business. He was a member of the Insolvency Law Review Committee appointed by the government to make recommendations to reform and modernise Singapore's personal bankruptcy and corporate insolvency laws. He has been an academic visitor at the Commercial Law Centre, Harris Manchester College, of the University of Oxford. He has been invited to speak at local and international conferences. He has delivered public lectures at the law schools of Oxford University, Tsinghua University and Beijing University of Chemical Technology, and given seminars at the law schools of Beijing University, Shanghai Jiaotong University, Xian Jiaotong University. He was also a presenter and panelist at the 2017 conference held by Dacheng Law Offices to celebrate the 10th anniversary of the Chinese Enterprise Bankruptcy Law.

Associate Professor David Zaring
University of Pennsylvania, The Wharton School



David Zaring is Associate Professor in the Legal Studies and Business Ethics Department at the Wharton School. He writes at the intersection of financial regulation, international law, and administrative law. He has written over forty articles on those subjects. In addition to teaching at Wharton, he has previously taught at the Bucerius, Cambridge, Penn, Vanderbilt, and Washington & Lee law schools.

Assistant Professor Zhang Wei
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Dr. Zhang Wei earned his LL.B. from Fudan University in Shanghai, M.A. in Civil Law from Waseda University in Tokyo, LL.M. from Harvard Law School and Ph.D. in Jurisprudence and Social Policy from UC Berkeley. He joined Singapore Management University School of Law as Assistant Professor in 2013. Dr. Zhang's research is focused on corporate governance and Chinese legal system using quantitative empirical methods. He published in these areas in US, UK, China and Taiwan. He presents frequently at major international conferences such as the annual conferences of the American Law and Economics Association and the Conference on Empirical Legal Studies. He is also invited to present at preeminent universities in China, including Peking University and Tsinghua University, as well as the Shanghai and Shenzhen Stock Exchanges.

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