INSOL International
PRC Half Day Seminars
Cross-border Insolvency and Restructuring

Shanghai
Friday 30th October 2015
EY
50th Floor, Shanghai World Financial Center
100 Century Avenue
Pudong New Area
Shanghai, 200120, PRC

Beijing
Monday 2nd November 2015
King & Wood Mallesons
20th Floor, East Tower, World Financial Center,
1 Dongsanhuan Zhonglu, Chaoyang District,
Beijing, 100020, PRC
Seminars Chairs’ Welcome

On behalf of INSOL International, we are very pleased to be hosting two seminars in the PRC in 2015 – for the second time in Shanghai and fourth time in Beijing.

INSOL International is a world-wide federation of national associations of accountants and lawyers who specialise in turnaround and insolvency. There are currently over 40 Member Associations with over 10,000 professionals participating as members of INSOL International from over 90 countries.

The technical programme will start with a session reviewing the current economic situation and policies in PR China, as well as recent developments in legislation and main cases of the year. This will set the scene for the following two sessions. Session two will cover in more detail the recent high profile restructuring cases, Shanghai Chaori Solar and Kaisa, and the panellists will share with the delegates the trends in the Chinese restructuring market and the challenges they faced in practice. The final session will look at cross-border restructuring involving mainland China and challenges brought by existing management or PRC regulatory bodies that foreign investors and insolvency practitioners face when they seek to recover assets in PRC, and how these problems could be solved.

The seminar is designed to be interactive and to allow the attendees to discuss and debate about practical issues with speakers who are leading players in the insolvency and restructuring field with extensive experience in insolvency proceedings. It will also provide a number of networking opportunities during the coffee breaks. Simultaneous translation will be available in both locations in Chinese and English.

Attendance is limited and by invitation only. We encourage you to register early to ensure you are able to take part in this programme.

Helena Huang  
King & Wood Mallesons  
Seminar Co-Chair  
Beijing

Andrew Koo  
EY  
Seminar Co-Chair  
Shanghai

Prof. Li Shuguang  
China University of Politics and Law, Bankruptcy Law and Restructuring Research Centre  
Seminars Co-Chair

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For further information please contact:  
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INSOL International  
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England, UK  
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Fax: +44 207 248 3384  
Email: jelena@insol.ision.co.uk
INSOL International is a world-wide federation of national associations of accountants and lawyers who specialise in turnaround and insolvency. There are currently over 40 Member Associations with over 10,000 professionals participating as members of INSOL International. Full details of INSOL International member associations are listed in this brochure.

INSOL also has ancillary groups that represent the judiciary, regulators, lenders and academics. These groups play an invaluable role within INSOL and provide valuable forums for discussions of mutual problems.

INSOL was formed in 1982 and has grown in stature to become the leading insolvency association in the world. It is a valuable source of professional knowledge, which is being put to use around the world on diverse projects to the benefit of the business and financial communities.

INSOL’S Mission

INSOL with its Member Associations will take the leadership role in international turnaround, insolvency and related credit issues; facilitate the exchange of information and ideas; encourage greater international co-operation and communication amongst the insolvency profession, credit community and related constituencies.

Our Goals:

- To work with and involve our Member Associations in our activities;
- To implement research into international and comparative turnaround and insolvency issues;
- To participate in Government, NGO and intergovernmental advisory groups and to liaze with these institutions on relevant issues;
- To assist in developing cross-border insolvency policies, international codes and best practice guidelines;
- To provide a leadership role in international educational matters relating to turnaround and insolvency topics;
- To facilitate the exchange of knowledge amongst our Member Associations through our conferences and publications.

Through these goals INSOL International aims to assist its members with vital research, by developing internationally accepted legislation and guidelines, and providing through conferences, the web site and publications, a forum to exchange knowledge and learn from the experiences of other countries.
Shanghai Technical Programme

Friday 30th October 2015

At the offices of: EY
50th Floor, Shanghai World Financial Center
100 Century Avenue, Pudong New Area
Shanghai 200120, PRC

8.30 a.m. – 9.00 a.m.  Delegate Registration & Welcome Coffee
Sponsored by Fangda Partners

Technical Programme

9.00 a.m. – 9.10 a.m.  Welcome & Opening Remarks
Andrew Koo, EY, Seminar Co-Chair
Prof. Li Shuguang, China University of Politics and Law, Bankruptcy Law and Restructuring Research Centre, Seminar Co-Chair and INSOL Board Director

9.10 a.m. – 10.00 a.m.  Year in Review: Economic Situation and Policies; Updated Laws; Cases of the Year
Chair:  Prof. Li Shuguang, China University of Politics and Law, Bankruptcy Law and Restructuring Research Centre

The session will cover the current economic situation and policies in PR China, such as: the Fourth Plenary Session of the 18th CPC Central Committee and the Rule of Law; Boom of the Chinese Stock Market; Transformation of the Local Government Finance Platform; Crisis of Trust Payment.

The panellists will also discuss the latest developments in the Deposit Insurance Regulations; Securities Law (Draft); Judicial Interpretation of the Civil Procedure Law; Delisting Rules; Active Delisting, and Delisting due to Serious Violation of the Laws; and look at the important cases that took place in China in recent years, such as delisting and reorganization of Nanjing Tanker Corporation, delisting of China National Erzhong Group Co., Sino-Environment Technology Group case (“Thumb” case) and the crisis of Kaisa Group and Chaori.

10.00 a.m. – 10.20 a.m.  Delegate Discussion

10.20 a.m. – 11.10 a.m.  Opportunities or Challenges – Restructuring in the PRC
Chair:  Wang Fuxiang, King & Wood Mallesons

A combination of factors in the Chinese economy, including slowing GDP growth, increasing leverage and tightened liquidity, has led to a number of high profile restructuring cases in China in the last year. As the Chinese economy has grown and opened up, the operation of Chinese corporations has become more internationalized and dynamic, and many of them have outbound investments, offshore financing arrangements, and offshore corporate structures. These new features of Chinese corporations add complexity and challenges to distressed situations and call for innovative restructuring solutions in China.
We have invited distinguished panellists, who have played key roles in two recent high profile restructurings cases, Shanghai Chaori Solar and Kaisa, to share with us the trends they see in the China restructuring market. They will discuss the challenges they faced in practice, as well as the interplay and importance of the local courts and government authorities in the restructuring process.

11.10 a.m. - 11.30 a.m.  Delegate Discussion

11.30 a.m. - 12.00 p.m.  Networking Coffee Break
Sponsored by Fangda Partners

12.00 p.m. - 12.50 p.m.  Identification: How to Cross the First Chasm of Cross-border Bankruptcy involving Mainland China
Chair:  Kevin Song, Borrelli Walsh

Foreign investors and insolvency practitioners have long encountered legal and other challenges brought by existing management or PRC regulatory bodies when they seek to recover assets in PRC. These legal challenges are often focussed on their power and authority to change the legal representative and management of the PRC subsidiaries and thus secure control of its affairs and assets. However the change needs the cooperation of the original or incumbent legal representative and management, which, in a contentious or distressed situation, is rarely forthcoming.

This panel of practitioners and judge will share an important judgment handed down by Chinese Supreme Court last June regarding Sino-Environment and relevant experiences when dealing with the cross-border liquidation and restructuring, and also discuss how to solve those problems and overcome those challenges.

The globalisation of PRC companies and changes in the regulatory landscape have significantly increased the likelihood of a PRC bankruptcy or rescue process requiring overseas recognition. The panel will discuss how a number of other relevant jurisdictions would treat a recognition application from a PRC office-holder and the scope of assistance that may be expected. The focus will be on practical tips that will allow PRC practitioners to maximise the prospect of managing a smooth international process.

12.50 p.m. - 1.10 p.m.  Delegate Discussion

1.10 p.m. - 1.20 p.m.  Closing Remarks
Prof. Li Shuguang, China University of Politics and Law, Bankruptcy Law and Restructuring Research Centre, Seminar Co-Chair and INSOL Board Director

Simultaneous translation will be available in Chinese and English. The Technical Programme and speakers may be subject to change.
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James H.M. Sprayregen, Kirkland & Ellis LLP, INSOL International
Immediate Past President

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James H.M. Sprayregen, Kirkland & Ellis LLP, INSOL International Immediate Past President

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Sponsors

Main Sponsors:

For details of sponsorship opportunities please contact Jelena Sisko:
Tel: +44 207 248 3333 | Fax: +44 207 248 3384 | Email: jelena@insol.ision.co.uk

Regional Member Associations

China University of Politics and Law, Bankruptcy Law and Restructuring Research Centre

Hong Kong Institute of Certified Public Accountants (Restructuring and Insolvency Faculty)

Organising Committee

Helena Huang, King & Wood Mallesons, Seminar Co-Chair Beijing
Andrew Koo, EY, Seminar Co-Chair Shanghai
Prof. Li Shuguang, China University of Politics and Law, Bankruptcy Law and Restructuring Research Centre, Seminars’ Co-Chair
Kwun Yee Cheung, Baker & McKenzie
Gao Yang, Fangda Partners
Rosalie Lui, KPMG
Kevin Song, Borrelli Walsh
Richard Woodworth, Allen & Overy

The Group of Thirty-Six features some of the most prominent and influential firms within the insolvency and turnaround profession. The aim of the Group of Thirty-Six is to work with INSOL to develop best practice guidelines and develop legislation to enhance the ability of practitioners globally to save businesses throughout the world.

AlixPartners LLP
Allen & Overy LLP
Alvarez & Marsal
Baker & McKenzie LLP
BDO LLP
BTG Global Network
Cadhwalader, Wickersham & Taft LLP
Chadboume & Parke LLP
Clayton Utz
Clarey, Gottlieb Steen & Hamilton LLP
Clifford Chance
Davis Polk & Wardwell LLP
De Brauw Blackstone Westbroek
Deloitte
Dentons
DLA Piper
EY
Ferrier Hodgson
Freshfields Bruckhaus Deringer LLP
Goodmans LLP
Grant Thornton
Greenberg Traurig LLP
Hogan Lovells
Huron Consulting Group
Jones Day
Kaye Scholer LLP
King & Wood Mallesons
Kirkland & Ellis LLP
KPMG LLP
Linklaters LLP
Morgan, Lewis & Bockius LLP
Norton Rose Fulbright
Pepper Hamilton LLP
Pinheiro Neto Advogados
PPB Advisory
PwC
Rajah & Tann Asia
RBS
RSM
Shearman & Sterling LLP
Skadden, Arps, Slate, Meagher & Flom LLP
South Square
Weil, Gotshal & Manges LLP
White & Case LLP
# Registration Form

**INSOL International Shanghai & Beijing Half Day Seminars**
The seminars are for practitioners based in Mainland China.

**Please indicate which seminar you wish to attend:**

<table>
<thead>
<tr>
<th>Location</th>
<th>Date</th>
<th>Selection</th>
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<tbody>
<tr>
<td>Shanghai</td>
<td>Friday 30th October 2015</td>
<td>[ ]</td>
</tr>
<tr>
<td>Beijing</td>
<td>Monday 2nd November 2015</td>
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</tbody>
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**Closing Deadline:** 25th September 2015

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Please indicate which seminar you wish to attend and then mail, fax or email this form to: Jelena Sisko, Membership Manager, INSOL International, 6-7 Queen Street, London EC4N 1SP. Fax: +44 207 248 3384 Email: jelena@insol.ision.co.uk

Note: This delegate registration form is valid for one delegate.

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**Title:** __________  **First Name:** ___________________________  **Surname:** _______________________________

**Name as you wish it to appear on your badge:** _______________________________________________________________

**Firm Name:** __________________________________________________________________________________________

**Address:**
____________________________________________________________________________________________________
____________________________________________________________________________________________________

**Tel:** _____________________  **Fax:** __________________________  **Email:** ___________________________________

**Signature:** ___________________________  **Date:** ___________________________

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**Simultaneous Translation**

Please tick if you require a headset for translation for either English or Chinese translation ☐
General Information

Venues
Shanghai  
EY, 50th Floor, Shanghai World  
Financial Center, 100 Century Avenue,  
Pudong New Area, 200120 Shanghai  
PRC

Beijing  
King & Wood Mallesons, 20th Floor,  
East Tower, World Financial Center,  
1 Dongsanhuan Zhonglu, Chaoyang  
District, Beijing, 100020, PRC

Joining Instructions
A confirmation of your booking will be  
sent out to you on receipt of your  
registration. The joining instructions will  
be sent by email on 22 October 2015.

Cancellation of the Seminar by the  
Organisers and Insurance:
In the event that either of the Seminars  
are cancelled by INSOL, or by any  
reason of any factor outside the control  
of INSOL, and cannot take place,  
INSOL shall not be liable to refund any  
travel costs incurred by delegates or  
their guests or their companies. It  
follows that delegates and their guests  
and their companies are advised to take  
out comprehensive insurance including  
travel insurance.

Delegate List
The delegate list will be distributed at  
the seminar.

Language
The seminar will benefit from  
simultaneous translation in English and  
Chinese.

Badges
It is vital that all delegates wear their  
badges. Without your badge you will not  
be allowed access to the seminar.  
Delegates must wear their badges for  
access to the seminar.

Copyright
Copyright in all software, papers and  
other material produced for the seminar  
will be vested in INSOL. Companies  
and their delegates may copy such  
material for their personal use, but  
further copying, and in particular  
copying for sale or any other  
commercial purpose, is prohibited  
without prior permission.

Seminar Dress Code
Smart casual for the seminar  
educational programme. Speakers are  
requested to wear business attire.

Travel & Health Insurance
Participants are responsible for making  
their own travel arrangements. INSOL  
International shall not be responsible  
for, and shall be exempt from, all  
liability in respect of any loss, damage,  
injury, accident, delay or  
inconvenience to any person during  
the Seminar. It is the delegate’s  
responsibility to be adequately insured  
in case of claims pertaining to  
travel/accidents and illness for the  
duration of his/her visit to Shanghai  
and Beijing.

Cancellation of Registration
Cancellations must be made in writing  
and sent to the INSOL office by  
16 October 2015.

Disclaimer
INSOL International (INSOL) cannot accept any liability for any loss, cost or expense suffered or incurred by any person if such loss is caused or results from the act, default or omission of any person other than an employee or agent of INSOL International. In particular, INSOL cannot accept any liability for losses arising from the provision of services provided by hotel companies or transport operators. Nor can INSOL accept liability for losses suffered by reason of war, including threat of war, riots, and civil strife, terrorist activity, natural disaster, weather, fire, flood, drought, technical, mechanical or electrical breakdown within any premises visited by delegates or their guests in connection with the Seminar, industrial disputes, government action, regulations or technical problems which may affect the services provided in connection with the Seminar. INSOL is not able to give any warranty that any person will appear as a speaker or panellist. English Law shall govern the contract between delegates, and INSOL International and any disputes shall be the exclusive preserve of the English Courts.
Future Conferences

INSOL Dubai
Annual Regional Conference
24 - 26 January 2016
Madinat Jumeirah, Dubai, UAE

INSOL 2017
Tenth World Quadrennial Congress
19 – 22 March 2017
Sydney, Australia

INSOL Member Associations

American Bankruptcy Institute (Professional Section)
Asociación Argentina de Estudios Sobre la Insolvencia
Asociacion Uruguaya de Asesores en Insolvencia y Reestructuraciones Empresariales
Association of Business Recovery Professionals - R3
Association of Restructuring and Insolvency Experts
Australian Restructuring, Insolvency and Turnaround Association
Business Recovery and Insolvency Practitioners Association of Nigeria
Business Recovery and Insolvency Practitioners Association of Sri Lanka
Canadian Association of Insolvency and Restructuring Professionals
Canadian Bar Association (Bankruptcy and Insolvency Section)
China University of Politics and Law, Bankruptcy Law and Restructuring Research Centre
Commercial Law League of America (Bankruptcy and Insolvency Section)
Especialistas de Concursos Mercantiles de Mexico
Finnish Insolvency Law Association
Ghana Association of Restructuring and Insolvency Advisors
Hong Kong Institute of Certified Public Accountants (Restructuring and Insolvency Faculty)
Hungarian Association of Insolvency Practitioners
INSOL Europe
INSOL India
INSOLAD - Vereniging Insolventierecht Advocaten
Insolvency Practitioners Association of Malaysia
Insolvency Practitioners Association of Singapore
Instituto Brasileiro de Estudos de Recuperação de Empresas
Instituto Brasileiro de Gestão e Turnaround
Instituto Iberoamericano de Derecho Concursal
International Association of Insurance Receivers
International Women's Insolvency and Restructuring Confederation
Japanese Federation of Insolvency Professionals
Law Council of Australia (Business Law Section)
Malaysian Institute of Certified Public Accountants
Nepalese Insolvency Practitioners Association
NIVD - Neue Insolvenzverwaltervereinigung Deutschlands e.V.
Non-Commercial Partnership Self-Regulated Organisation of Arbitration Managers “Mercury” (NP SOAM Mercury)
Recovery and Insolvency Specialists Association (BVI) Ltd
Recovery and Insolvency Specialists Association (Cayman) Ltd
REFor - The Insolvency Practitioners Register of the National Council of Spanish Schools of Economics
Restructuring, Insolvency & Turnaround Association of New Zealand
Russian Union of Self-Regulated Organizations of Arbitration Managers
Society of Insolvency Practitioners of India
South African Restructuring and Insolvency Practitioners Association
The Association of the Bar of the City of New York
Turnaround Management Association (INSOL Special Interest Group)