

## The Hong Kong Companies Judge discusses legal issues concerning the rights and status of bondholders in the context of insolvency

Event code: SCPD25071801

### About the topic

In *Re China Evergrande Group (in liquidation)* [2025] HKCFI 1638, the Court clarified that the ultimate holder of a note or a bond in global form cannot be appointed as a member of a committee of inspection (“COI”) under section 206 of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) (“CWUMPO”).

The decision provides clarification as to who is eligible to be appointed as a member of the COI in a liquidation. Further, the Court's decision that the regulating order regime does not supersede the general rules regarding the constitution of a COI may have broader implications to companies wound up under the CWUMPO. The detailed discussions of who qualifies as a “creditor” in the judgment may also be helpful to insolvency practitioners (“IPs”) generally, particularly given the growing complex structures through which company debts and obligations are held in recent trends.

At this HKICPA Restructuring and Insolvency Faculty and IWIRC (Hong Kong Chapter) joint event, we are honoured to have the Companies Judge, the Hon. Madam Justice Linda Chan, share her insights on the case and elaborate on legal issues concerning the rights and status of bondholders in the context of insolvency.

After the judge's presentation, there will be a discussion featuring two senior professionals in the insolvency field - a lawyer and an IP – along with an opportunity for questions from the audience. Following the technical session, attendees are invited to stay on for a relaxing networking and socialising session, with drinks sponsored by FTI Consulting and Karas So LLP.

### About the programme

<b>Date &amp; Time</b>	<b>Friday, 18 July 2025</b> <b>17:30 – 20:45</b>
<b>Venue</b>	HKICPA training centre, 27 <sup>th</sup> Floor, Wu Chung House, 213 Queen's Road East, Wanchai
<b>Fee</b>	<ul style="list-style-type: none"><li>RIF or IWIRC member: HK\$230</li><li>Others: HK\$400</li></ul> <p><i>Click <a href="#">here</a> to join RIF or click <a href="#">here</a> to join IWIRC. If you are a non-member of the Institute, please register as a new web member first before completing an online registration as a RIF or IWIRC member.</i></p>
<b>CPD credit</b>	1 hour (subject to actual attendance)
<b>Law Society CPD credit</b>	Being applied for
<b>Language</b>	English
<b>Competency</b>	Insolvency *
<b>Rating</b>	Advanced level*
<b>Application Deadline</b>	11 July 2025

#### Rundown

<b>17:00</b>	Registration
<b>17:30</b>	Introduction
<b>17:35</b>	Presentation
<b>18:15</b>	Panel discussion/ Q&A
<b>18:40</b>	Closing remarks
<b>18:45 - 20:45</b>	Networking drinks sponsored by



**Karas So LLP**  
In Association with **Mishcon de Reya**

#### Speaker

**Hon. Madam Justice Linda Chan**  
Companies Court Judge, Court of  
First Instance of the High Court

#### Panellists

**Daniel Chow (moderator)**  
Chairman, RIFEC and Senior  
Managing Director, FTI Consulting

**Jacqueline Wenchen Tang**  
Partner, Sullivan and Cromwell LLP

\* Refer [here](#) for descriptions of the various ratings and competencies.

Please note, as this event is expected to be popular, applicants will be notified separately if their enrolment is successful. Priority will be given to RIF and IWIRC members in the event of over-subscription.



## About the speaker and panellists

### **Hon. Madam Justice Linda Chan**

#### **Companies Court Judge, Court of First Instance of the High Court**

Hon. Madam Justice Linda Chan is the Judge of the Court of First Instance of the Hong Kong High Court and is in charge of the Companies and Bankruptcy List. She was appointed as judge in 2019 and, prior to that, as deputy judge for periods in 2013 - 2014, and recorder in 2015. Before joining the Judiciary, Her Ladyship was a member of Temple Chambers, where her practice comprised litigation and advisory work in the fields of company law, insolvency law, commercial dispute and professional negligence, with particular focus on applications under the Companies Ordinance, matters relating to directors' duties, shareholders' rights and remedies, corporate restructuring, capital restructuring and schemes of arrangement.

Hon. Madam Justice Linda Chan was instructed in relation to numerous shareholders disputes, derivative actions, unfair prejudice petitions, "just and equitable" winding up petitions and bankruptcy matters. She was also instructed to advise the liquidators in relation to complicated liquidations involving substantial listed companies in HK, including the liquidation of Akai Holdings Limited, Kong Wah Holdings Limited, The New China Hong Kong Group Ltd, Ocean Grand Holdings Ltd, China Metal Recycling (Holdings) Ltd and China Medical Technologies, Inc.

### **Daniel Chow (moderator)**

#### **Chairman, RIFEC and Senior Managing Director, FTI Consulting**

Daniel has more than 30 years of financial reporting, corporate restructuring and investigation experience, including internal investigations, litigation support, liquidations, receiverships, financial reviews and personal insolvencies. His industry experience includes apparel, building management, electronic manufacturing, real estate and retail.

As an HKICPA member and also a chartered secretary, Daniel is knowledgeable in the requirements of the Hong Kong Stock Exchange (HKSE) listing rules and other relevant financial regulations. He possesses hands-on experience in managing corporate finance related matters and has advised on the provisional liquidations and receiverships of several HKSE listed companies, as well as assisted in the successful resumption of trading for several HKSE listed companies (both on the Main and GEM Boards).

In addition to assisting distressed listed companies in debt restructuring and trading resumption, Daniel is experienced in conducting investigations and providing litigation support. He has assisted listed companies with investigating and reporting on transactions, utilising qualified opinions from relevant regulatory agencies or auditors. Daniel has also helped listed companies with internal control reviews, as requested by regulatory agencies.

### **Jacqueline Wenchen Tang**

#### **Partner, Sullivan and Cromwell LLP**

Jacqueline is a partner in the firm's Hong Kong office. She is a leading strategist in representing funds, financial institutions, other investors and debtors across the globe in connection with distressed situations in China and other parts of Asia. She has broad and deep experience in assisting investors and companies in navigating complex, cross-border financing, restructuring, enforcement and litigation issues.

Jacqueline also advises investors and companies on debt and equity financing. She has been recognised by Chambers Greater China in Restructuring/Insolvency; by Legal 500 Asia-Pacific as a "Leading Partner in Restructuring and Insolvency in Hong Kong"; by IFLR1000 in its list of "Women Leaders" and "Highly Regarded in Restructuring and Insolvency in Hong Kong"; and by China Business Law Journal in its "A-List China's Elite Lawyers (Foreign Firms)."



## Registration

- **Online enrolment by 11 July 2025; offline enrolment by post or e-mail also by 11 July 2025:**

Complete the [enrolment form](#) and return it to the Institute by 11 July 2025. Cheques should be made payable to "Hong Kong Institute of Certified Public Accountants" or "HKICPA". E-mail registration will be accepted for payment by any VISA/ Master card or the BOC HKICPA UnionPay card.

**Please note, as this event is expected to be popular, applicants will be notified separately if their enrolment is successful.**

## Remarks

### Disclaimers

- The opinions expressed by external guest speakers are, by their nature, those of the speakers. They are not necessarily endorsed by the Institute or the IWIRC, or reflect their official policies and views or those of their members.
  - The Institute and the IWIRC do not endorse or recommend any products or services referred to in the event and are not responsible for any loss or damage arising from the use of such products or services.
  - Participants are reminded that there is a wide range of products or services available in the market. Participants should carry out their own research and obtain independent advice before subscribing to any products or services.
  - The Institute and the IWIRC take no responsibility for any loss associated to any person acting, or refraining from acting, as a result of participation in the event.
- **Contact Ms. Zita Cheung at 2287 7057 for enquiries.**