

LEHMAN, LEE & XU



雷曼律师事务所

PRESS RELEASE

LEHMAN, LEE & XU'S WILL FUNG GIVES PRESENTATION TO CORPORATE MEMBERS OF SINGAPORE BUSINESS FEDERATION

Singapore – February 10, 2007 – LEHMAN, LEE & XU's Senior Foreign Legal Counselor, Will Fung was invited to give a presentation on the New Enterprise Bankruptcy Law of the PRC to members of the *Singapore Business Federation* yesterday. The participants, comprised of corporate representatives from different industry, ranging from servicing, IT, financial and banking to quasi-government organizations, most of which are SMEs with minimum Paid-Up capital of S\$500,000.00 and above.

Mr. Fung gave the audience an overview leading to the promulgation of the New Enterprise Bankruptcy Law, and took the audience through the implications pertaining to Foreign-Invested Enterprises, the introduction of terms such as “Bankruptcy Administrator”, “Cross-Border Bankruptcy”, Corporate Restructuring / Reorganization by drawing a comparison with the Singapore equivalent Section 210 of the Companies Act (Chapter 50).



Will further shared with the participants that although the said Law was promulgated in August 2006, it will only take effect starting from June 1, 2007 this year and there are still many uncertainties with regard to its implementation. Will contributed an *article* – “*Policy-Oriented vs. Market-Oriented Bankruptcy*” to the China Law Reporter, a publication division of the International Law of American Bar Associations recently on the same subject.

To learn more about LEHMAN, LEE & XU and its Corporate & Commercial practice, please visit www.lehmanlaw.com, or contact Will Fung directly at wfung@lehmanlaw.com

LEHMAN, LEE & XU is a prominent Chinese corporate law firm and trademark and patent agency. The firm has offices in Beijing, Shanghai, Shenzhen, Hong Kong, Macau, and Mongolia. The firm is managed by Mr. Edward Lehman, who has nearly two decades of legal experience in China.