



Kobre & Kim Denounces Chinese Billionaire Debtor's Bankruptcy Plan in Law360

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As Kobre & Kim continues its arbitral enforcement campaign against billionaire Jia Yueting, the Chinese tycoon has now filed for Chapter 11 bankruptcy in an apparent attempt to delay or circumvent judgment. Kobre & Kim's Daniel Saval, a bankruptcy lawyer well-versed in cross-border insolvency matters, provided a statement to Law 360 about this development. Mr. Saval denounced the Chapter 11 filing as a "textbook example of the bad faith use of bankruptcy law."

Mr. Yueting's Chapter 11 petition was listed for amounts between U.S. \$500 million to \$1 billion in assets and U.S. \$1 billion to \$10 billion in liabilities. With the help of Kobre & Kim, Shanghai Lan Cai Asset Management will seek dismissal of the filing, calling it nothing more than the "most recent in a lengthy series of gambits designed to evade Jia's bona fide creditors."

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