

Insights



Kobre & Kim Fights Back Against Chinese Billionaire Debtor's Bankruptcy Plan: The Verge

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Acting as legal representation for Chinese asset management Shanghai Lan Cai, Kobre & Kim's Chris Cogburn provided a statement to The Verge regarding the firm's current arbitral enforcement campaign against billionaire debtor Jia Yueting. The technology magazine chronicled Jia Yueting's history of extensive debts and business ventures, noting that despite his recent filing for bankruptcy, there are still many questions surrounding his claims of resignation from Faraday Future.

"We are skeptical of Jia Yueting's stated intentions to 'step down' or otherwise loosen his control over Faraday Future, given that his proposed plan says nothing about who will control the company going forward," Mr. Cogburn explained.

"This plan does not jibe with Jia's assurances about limiting his role in the company's future", Cogburn continued, "which appear to have been just another tactic to comfort investors who are rightly wary of his track record of mismanagement."

[Read the full article here.](#)