



Tim Haynes, John Han and Jason Kang Dispel Myths on Enforcing Chinese Judgments and Awards Overseas in Caixin

December 15, 2020

Publication: ***Caixin***

As the recent case of Jia Yueting demonstrates, the commonly shared idea among Chinese companies that Chinese court judgments and arbitral awards cannot be enforced outside China, particularly in offshore jurisdictions, is a misconception. Kobre & Kim's Tim Haynes, John Han and Jason Kang explain in an article for the Chinese investigative media *Caixin*.

When Mr. Jia, a blacklisted billionaire entrepreneur, left China for the United States, it seemed as if he had successfully escaped his Chinese creditors. However, two years later, he filed for bankruptcy, transferring his assets to his creditors. Part of this turnaround was achieved by enforcing a Beijing arbitration award against Jia in the British Virgin Islands (BVI), where the debtor held assets. What this case demonstrates is that enforcing Chinese judgments and awards offshore, particularly in BVI and the Cayman Islands, is not only possible, but often can be very much within reach.

China and the above two offshore jurisdictions are all signatories of the New York Convention, allowing a clear-cut path for the recognition of arbitral awards. Common law procedures, such as a summary judgment, also present a relatively inexpensive way to get judgments recognized. In fact, a recent BVI court decision in a separate case enabled a Chinese creditor to appoint a receiver and take over a debtor's business, highlighting the powerful but underutilized options available out there for Chinese companies.

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