



News

Many of our engagements involve matters in which our clients face significant public attention. The following is a list of news stories about the firm, our clients, cases and the results we have achieved.

Kobre & Kim Wins Order Against Chinese Billionaire Jia Yueting in International Enforcement

December 10, 2018

Kobre & Kim has obtained an important victory in enforcing an arbitration award against Chinese billionaire Jia Yueting, the high-profile businessman who founded tech conglomerates Le.com and LeEco. The arbitral award, made by the Beijing Arbitration Commission in January this year, is held by To-Win Capital Group Co., Ltd (“To-Win Capital”) against Jia Yueting.

Jia Yueting was placed on China’s list of debt defaulters in 2017 and has since remained in the U.S. despite the Beijing Bureau of the China Securities Regulatory Commission openly ordering him to return to China. Jia Yueting has claimed that he is staying in the U.S. to perform his duties as the CEO of Faraday Future, an electric vehicle start-up company based in California which is co-founded and substantially owned by him.

On December 5, 2018, the Eastern Caribbean Supreme Court ruled in favor of To-Win Capital, allowing the award creditor to proceed with freezing Jia Yueting’s shareholdings in Faraday Future through his nominee and various layers of offshore holding companies. The court also granted permission to enforce the Chinese arbitration award against Jia Yueting in the British Virgin Islands.

This is the first known success by Jia Yueting’s creditors to freeze and enforce against his assets outside of China.

In order to aggressively enforce an arbitration award that touches upon numerous jurisdictions around the world, Kobre & Kim assembled a team comprised of attorneys based in Shanghai, British Virgin Islands, and Hong Kong, including Peter Tyers-Smith, Jason Kang and Timothy de Swardt.