

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 US Court Restraining Order Against Chinese Billionaire Jia Yueting in International Enforcement

December 14, 2018

Kobre & Kim has obtained another 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 on California which is co-founded and substantially owned by him.

On December 13, 2018, The Honourable S. James Otero, United States District Judge of the Central District of California, granted a temporary restraining order (“TRO”) against Jia Yueting, upon the application made by Kobre & Kim LLP and co-counsel Walker Stevens Cannom LLP. The TRO enjoins Jia Yueting from “transferring, concealing, reducing, encumbering or otherwise making unavailable” of his assets including his 33% shareholding in Faraday Future and four properties located in California.

This is a consecutive victory achieved by Kobre & Kim in freezing and enforcing against assets held by Jia Yueting globally following their earlier success from the court in the British Virgin Islands about a week ago. Given the multi-jurisdictional complexities of the case, Kobre & Kim assembled a team comprised of attorneys based in San Francisco, Shanghai, the British Virgin Islands, and Hong Kong.