

# RESTRUCTURING, TURNAROUND AND INSOLVENCY IN ASIA PACIFIC

15 September 2016 | Australia, Bangkok, Beijing, Brisbane, China, Hong Kong, India group, Jakarta, Melbourne, Perth, Seoul, Shanghai, Singapore, South East Asia, Sydney, Tokyo  
Guides

---

Our new guide helps companies and lenders navigate the various insolvency regimes in the region

[Preview the \*Restructuring, Turnaround and Insolvency in Asia Pacific Legal Guide\* here.](#)

On 15 September 2016, Herbert Smith Freehills launched the new guide to *Restructuring, Turnaround and Insolvency in Asia Pacific* (Guide).

The Guide provides an overview of the laws relating to corporate restructuring, turnaround and insolvency in 14 major jurisdictions across the Asia Pacific region. It is aimed at providing an understanding of the legal framework in each of these jurisdictions, as well as to address key practical issues commonly encountered when dealing with companies in financial difficulties. The information is presented in a concise and easily accessible manner and aims to answer questions clients frequently ask us.

At the 2016 Turnaround Management Association Asia Pacific Conference in Sydney where the Guide was officially launched, Herbert Smith Freehills Global Head of Finance [John Nestel](#) described the publication as timely, given the growing trend of global corporate defaults, insolvencies and restructurings, and “extremely useful as a practical, comprehensive reference point for financiers, insolvency practitioners, banks, special situations funds and businesses operating in the Asia Pacific region that require information about how different jurisdictions deal with distressed situations”.

**For each jurisdiction the Guide covers:**

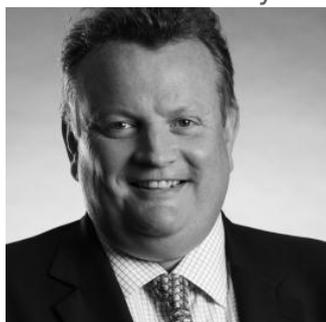
- a summary of each of the key formal restructuring and insolvency procedures;
- the methods by which secured creditors can enforce their security;
- common issues encountered in the lead up to formal insolvency procedures, such as insolvent trading issues, statutory clawback, and lender and director liability;
- priority of distributions in insolvency;
- the prevalence of restructuring techniques such as credit bidding, pre-packaged sales and debt for equity swaps, as well as the ability of creditors to engage in debt trading; and
- the recognition of foreign restructuring and insolvency procedures

The Guide has been prepared by our experts in the Herbert Smith Freehills network of offices across the Asia Pacific region, in conjunction with other leading law firms which contributed chapters on their respective jurisdictions.

To request a copy of the Guide, please email [Asia Publications](#).

## KEY CONTACTS

If you have any questions, or would like to know how this might affect your business, phone, or email these key contacts.



**GARETH THOMAS**  
PARTNER, HONG  
KONG  
+852 2101 4025  
gareth.thomas@hsf.com



**PAUL APÁTHY**  
PARTNER, SYDNEY  
+61 2 9225 5097  
paul.apathy@hsf.com

# LEGAL NOTICE

The contents of this publication are for reference purposes only and may not be current as at the date of accessing this publication. They do not constitute legal advice and should not be relied upon as such. Specific legal advice about your specific circumstances should always be sought separately before taking any action based on this publication.

© Herbert Smith Freehills 2021

---

**SUBSCRIBE TO STAY UP-TO-DATE WITH LATEST THINKING, BLOGS, EVENTS, AND MORE**

Close

© HERBERT SMITH FREEHILLS LLP 2021