



IBA China Working Group



From the Co-Chairs

Dear members,

China's economy rebounded and grew positively in the second quarter of 2020. The country's gross domestic product (GDP) rose 3.2 per cent following a 6.8 per cent slump in the first quarter. It has still got a long way to go, but the world's second top economy is doing very well compared to the rest of the world. The economy is recovering from the devastating effect of Covid-19 through government stimulus and policy support which we hope will help China regain its economic success.

This development is good news for legal practitioners in China considering that more economic activities translate to more work opportunities. We hope that recovery will follow for the rest of the world and that we will all overcome the shock of the Covid-19 crisis.

This newsletter has a lot in store for everyone to read, learn from and enjoy. We hope that you will find it useful and informative as you practice law in these challenging times.

We have an article from Chance Bridge Partners on 'The Highlights of the New Securities Law of China' that talks about the revisions on the Securities Law.

Beijing Dentons Law Offices contributed an article entitled 'RMB Internationalization and its Recent Moves' discussing China's efforts to promote the global use and full convertibility of the RMB.

In Deacons (Hong Kong)'s article 'China's Civil Code and the fast-evolving personal information protection regime', we learn about the recent enactment of China's Civil Code that not only consolidates and updates several major laws covering civil and commercial issues, but also strengthens the protection of the privacy and personal information of citizens. In the article 'Green is gold: can waste be transferred to energy? A perspective on new energy laws in China', Yingke Law Firm, Shanghai, enlightens us about China's laws and policies with respect to waste management and disposal.

Carey Olsen, Hong Kong, submitted an article on 'Overriding the original Register of Members held abroad: BVI Commercial Court confirms its power to reconstitute a Register of Members', informing us about a recent decision of the BVI Commercial Courts in the case of Wanda Fong Jerrit and others v International Holdings Ltd and others. This landmark case is a must read for those handling matters involving BVI companies.

Zhong Lun Law Firm's article titled 'Groundbreaking – Now You May Seek Interim Measures in Mainland China for Hong Kong-Seated Arbitrations' discusses the Arrangement Concerning Mutual Assistance in Aid of Arbitral Proceedings by the Court of the Mainland and of the Hong Kong Special Administrative Region. Under the Arrangement, parties to arbitral proceedings in Hong Kong can seek interim measures before courts in mainland China subject to certain conditions.

Finally, we have an article from Yousaf Amanat & Associates on the 'Effect of Covid-19 on Chinese Investments in Pakistan'. This article talks about contract clauses that must be examined in the light of the Covid-19 pandemic and whether Covid-19 can be considered as a force majeure event.

Aside from this newsletter, the IBA China Working Group has many activities lined up for all the members. We have an upcoming webinar on Arbitration in Practice Part 4: a close look at the IBA Guidelines on Party Representation in International Arbitration scheduled on 11 September 2020. We are also involved with a two-day **virtual conference on Arbitration in Asia Pacific** which includes other IBA committees, scheduled for 22 and 24 September 2020.

Finally, the **IBA 2020 - Virtually Together Conference** will take place on 2 – 27 November 2020. We hope that all the members will join and participate with the same enthusiasm as you did at the past IBA in-person conferences. On Monday 9 November 2020, during the Virtual Conference, there will be a **China Working Group session** on the topic: China's investment in and trade with America, followed by a networking opportunity where the attendees of the session can have conversations, meet or interact with each other. Please refer to the **IBA website for the latest updates on the IBA 2020 - Virtually Together Conference**.

Thank you for making all the IBA, especially the China Working Group, virtual events a success. We look forward to seeing everyone during the **IBA 2020 - Virtually Together Conference**. Let's all be virtually together in November!

Kind regards,

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From the Editor

Working at home is never an easy thing – especially with kids running around when you are on a Zoom meeting. The big challenge is how to maintain quality and efficiency.

This means our IBA community is more important. Here we do not just share information, but support each other during this difficult time. I have heard from some members that reading articles of different IBA committees (of course including the China Working Group) is now part of their daily routine.

Again, we have a collection of very interesting articles on different cutting-edge issues. We hope you enjoy this edition of China Working Group news.

Stay safe and healthy!

Dominic Hui
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Articles

Highlights of the new Chinese Securities Law

Ning Zhu

On 28 December 2019, the 15th meeting of the Standing Committee of the 13th National People's Congress adopted revisions to the Securities Law of the People's Republic of China, which came into effect on 1 March 2020...[read more](#).

China's Civil Code and the fast-evolving personal information protection regime

Dora Si and Andy Yu

Increasing public concern over privacy is an international trend. With the long-awaited personal data protection law still under discussion, the National People's Congress has set out its goal to enhance personal information protection in China by enshrining an individual's right to privacy and personal data in the recently enacted Civil Code...[read more](#).

The internationalisation of renminbi and its recent moves

Qingshan Zhang

The internationalisation of the Chinese renminbi (RMB) is a massive programme that may take decades. Its ultimate objective is to promote global use and full convertibility of RMB...[read more](#).

Green is gold: can waste be transferred to energy? A perspective on new energy laws in China

Stone B Guo

'Green waters and clear mountains are mountains of gold and silver' is a great political slogan advocated by President Xi Jinping under the policy of 'eco-civilisation' in China...[read more](#).

Now you may seek interim measures in mainland China for Hong Kong-seated arbitrations

Wayne Wang, Chen Jie, Cindy Wang and Xia Jun

Hong Kong has long been known as a leading international arbitration hub. The unique geopolitical position of Hong Kong makes it a popular choice of dispute resolution forum for cases with a Chinese element...[read more](#).

Overriding the original register of members held abroad: BVI Commercial Court confirms its power

Jeremy Lightfoot and Catie Wang

In the recent case of *Wanda Fong Jerrit and others v International Holdings Ltd and others*,

the British Virgin Islands (BVI) Commercial Court confirmed that it had the jurisdiction to appoint the company's registered agent to reconstitute the register of members and for that reconstituted register to stand as the register of members of the company going forwards...[read more](#).

The effect of Covid-19 on Chinese investments in Pakistan

Yousaf Amanat

Chinese companies have been operating in Pakistan for quite some time. The major sectors that these companies work in are infrastructure and power, with a few operating in oil and gas...[read more](#).

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