

Profiles

Asian Development Bank

GERALD A SUMIDA is the General Counsel of the Asian Development Bank, a multilateral development bank established in 1966 to promote social and economic progress in the Asia-Pacific Region. Prior to joining the ADB, he was a partner in the Hawaii-based law firm of Carlsmith Ball, and headed its Corporate/Business Section. He attended Princeton University and its Woodrow Wilson School of Public and International Affairs, receiving an AB Degree, *summa cum laude*, in 1966, and attended Yale Law School, concentrating in international law, receiving a Juris Doctor in 1969. He was also elected to Phi Beta Kappa. He was a research associate at the Center of International Studies at Princeton University prior to joining Carlsmith Ball.

CLARE WEE is Senior Counsel and Deputy Head, Private Sector Legal Unit, of the Office of the General Counsel, Asian Development Bank. She joined the Bank as a Singapore national in 1995. She is admitted to the New York Bar. Prior to joining the Bank, she practised with Whitman Breed Abbott & Morgan, New York, New York, where she specialized in litigation and corporate insolvency. She is responsible for leading the Office of the General Counsel's work on insolvency law reforms. All of the insolvency initiatives mentioned in the foreword were designed and developed by her. She is keen to know your interpretation of the cover illustration. Send her your comments at cwee@adb.org.

RONALD HARMER is an Australian lawyer and a former partner in the Australian law firm of Blake Dawson Waldron. He practised in insolvency law for 30 years in Australia. He is now a consultant to his old law firm. He is also a staff consultant to the Asian Development Bank. He has had considerable experience in the development and reform of insolvency law, commencing with the reform of the Australian corporate insolvency law regime in 1992. He has also worked on insolvency reform projects in Vietnam, the People's Republic of China, Laos, Thailand and Nepal. He was the lead consultant in the comparative study of 11 Asian jurisdictions undertaken by the Asian Development Bank during 1998–2000.

Abello Concepcion Regala & Cruz

TEODORO D REGALA is one of the firm's founding partners. He received his education from the University of Sydney (BA), University of the Philippines (BSJ, *cum laude*, LLB, *cum laude*), and Harvard University (LLM). He worked as an associate at Sullivan & Cromwell in New York City. He is an active member in the Inter-Pacific Bar Association and served as its President in 1996–1997. He is the only Filipino listed in the Top 100 lawyers in the world in the publication *Chambers Global The World's Leading Lawyers 2000*. His areas of practice include: corporate law; joint ventures and investments; mergers and acquisitions; securities; project finance; banking.

VICTOR P LAZATIN is currently the managing partner of the firm, and is a member of the firm's litigation department. He received his education from the University of the Philippines (AB and LLB, *cum laude*), and University of Michigan (Cyde Alton Dewitt Fellow, LLM). He authored the "Handbook on Commercial Arbitration" and is active in arbitration, as well as in litigation involving insolvency and restructuring. His areas of practice include: litigation; alternative dispute resolution; construction; civil law; business law.

TERESITA J HERBOSA is a senior partner and heads the firm's litigation department. She received her education from the University of the Philippines (BA, *cum laude*, and LLB, *cum laude*), and University of Michigan (LLM). She is active in arbitration, as well as in litigation involving insolvency and restructuring. Her areas of practice include: alternative dispute resolution; telecommunications; environmental law; air transport; land law; estates; government contracts; customs law.

FRANCIS EDERALIN LIM is a senior partner and is a member of the firm's litigation department and special projects department. He received his education from the University of Santo Tomas (AB, *cum laude*, and PhB, *magna cum laude*), Ateneo de Manila University (LLB), and University of Pennsylvania (LLM). He worked as an associate at Morgan Lewis & Bockius in Washington DC. He is on the faculty of the College of Law, Ateneo de Manila University, and assisted the Securities and Exchange Commission in drafting rules on corporate recovery. His areas of practice include: commercial law; civil law; debtor and creditor; litigation; arbitration; white collar crime.

GILBERTO D GALLOS is a senior associate and a member of the firm's litigation department and intellectual property department. He received his education from University of the Philippines (AB, *magna cum laude*) and Ateneo de Manila University (JD). He is active in litigation involving rehabilitation and restructuring. His areas of practice include: litigation; corporate law; intellectual property law.

Ali Budiardjo, Nugroho, Reksodiputro

EMIR NURMANSYAH is a partner with Ali Budiardjo, Nugroho, Reksodiputro. He joined the firm in 1989 after graduating from the University of Indonesia. In 1993, he obtained an LLM degree from Bond University, Australia. Ini-

tially, his main practice areas were project and corporate financing. His current practice focuses on debt restructuring and insolvency, and he is involved in the restructuring of a number of large Indonesian conglomerates. He was also involved in the drafting of the fiduciary security law, which was recently enacted in Indonesia.

Allen & Overy

MARK STERLING, a partner based in the Hong Kong, China office, heads Allen & Overy's Asian Business Reconstruction Group (BRG). Educated at Oxford University (BA Jurisprudence 1979; BCL 1980). He is qualified as a solicitor in England and Hong Kong, China. He worked as a lecturer in law at Nottingham University for seven years, and has been with Allen & Overy since 1992. He has extensive expertise in major restructurings, workouts and insolvencies in Asia, the United Kingdom and many other jurisdictions, having acted for creditors and debtors, steering committees, financial and governmental institutions. He led the team acting for the steering committee of bank creditors on the landmark GDE restructuring, one of the largest in the world to date. His recent accolades include an individual five-star rating in the *Insider's Guide to Corporate Rescue and Insolvency 2000*. He has published widely on a range of insolvency and corporate issues.

MOIRA L TAYLOR is a partner who has worked since 1989 in the firm's Business Reconstruction Group in London, Singapore and now Hong Kong, China. She received her education at the University of Lancaster (LLB) and was admitted as a solicitor for England and Wales in 1988. She has wide-ranging experience of all types of restructuring and insolvency work both domestic and cross-border in Asia and the United Kingdom. Most recently she has taken a key role in the restructuring of Guangdong Enterprises in the People's Republic of China and the restructuring of PT Mulia Industrindo Tbk and PT Indocement Tunggal Prakarsa Tbk in Indonesia, all of which closed at the end of 2000. She has published articles relating to insolvency issues, and is member of the Law Society of England & Wales and of The Society of Practitioners of Insolvency.

JOHN RICHARDS is a banking partner in Allen & Overy's Singapore office. He graduated from Cambridge University (BA) and was admitted as a solicitor in 1991 in England where he began his career with Cameron Markby Hewitt (now Cameron McKenna). He has been with Allen & Overy since 1997 and in the Singapore office since 1999. He specializes in debt restructurings and workouts but also has a practice in syndicated lending, structured finance, acquisition finance and property finance.

MARCUS COLLINS is a partner in the banking group of our Bangkok office. He received his education at Erasmus Universiteit, in the Netherlands (Doctoral degree in law 1982) and Cornell University Law School, in New York (LLM 1983). He has been practising in Thailand for the past 10 years, and is admitted to practise in New York and the Netherlands. He has extensive experience advising on restructurings in Thailand, both out-of-court and under the rehabilitation provisions of the Bankruptcy Act. He has acted for creditors and debtors alike. Most recently he has advised on Italian-Thai Development Pcl's US\$900 million debt restructuring representing the bank creditors and the US\$2 billion debt restructurings of TelecomAsia Corporation Pcl representing the secured creditors as well as Kreditanstalt fur Wiederaufbau, one of the secured creditors, which invested US\$150 million in new preference shares as part of the debt restructuring.

JOHN WACKER is a senior associate in the firm's Hong Kong, China office. He received his education at The University of Queensland (Bachelor of Commerce 1990; Bachelor of Laws 1993; Master of Laws 1999). He is admitted as a solicitor in the High Court and Federal Court of Australia and the Supreme Court of Queensland. He has advised on a wide variety of major restructurings, workouts and insolvencies in Asia and Australia, acting for borrowers, creditors and steering committees and insolvency practitioners, and has published a number of articles on insolvency-related topics.

SCOTT BACHE is a senior associate in the firm's Hong Kong, China office. He received his education at Flinders University, South Australia (Bachelor of Arts 1990) and The University of the Northern Territory (Bachelor of Laws 1993). He is admitted as a barrister and solicitor in the Supreme Courts of South Australia and Victoria, and both the High Court and Federal Court of Australia. He joined A&O from National Australia Bank in 1999 where he worked on the bank's restructuring portfolio. He has worked on numerous restructurings, workouts and insolvencies in Asia and Australia.

Clifford Chance (Singapore) LLP

SAM BONIFANT is a partner and head of the Finance Group of Clifford Chance in Singapore. He graduated from Canterbury University, Christchurch with an LLB (Hons) in 1973. He is admitted to practise in New Zealand (1974) and England and Wales (1981). Mr Bonifant has over 20 years' experience with all aspects of cross-border financing and project finance. He has represented many of the leading and international banks, merchant banks and other financial institutions in Europe and Asia. Particularly, he has advised on debt restructuring, project financing and development, asset based financing and other structured and tax based finance, export credit financing and all forms of corporate lending.

KAYAL SACHI is a partner in the Finance Group of Clifford Chance in Singapore. She graduated from the National University of Singapore (Law Faculty) in 1983 with an LLB (Hons). She is admitted to practise in England and Wales, Western Australia and Singapore. Ms Sachi has over 13 years' experience in numerous banking and finance transactions and has represented many leading banks and corporate clients in corporate restructurings and workouts in Europe and Asia. Particularly, Ms. Sachi has advised on matters involving debt restructuring, but also has a practice in syndicated lending, structured and asset-backed finance and trade finance, project finance, capital markets and all forms of corporate lending. She was most recently involved in the first Thai restructuring of Total Access Communications and acted for an investor in the Indocement restructuring in Indonesia.

CMS Cameron McKenna

DAVID KIDD leads CMS Cameron McKenna's corporate recovery and restructuring team in Hong Kong, China. His range of experience includes advice to UK administrators, receiverships and liquidations, as well as advice to banks concerning the restructuring of debt outside formal insolvency. He has also been involved in contentious aspects of insolvency, including asset tracing. He is experienced in alternative forms of dispute resolution, including mediation. In Hong Kong, China, David has led his team in their role on the restructurings of People's Republic of China governmental window companies in Hong Kong, China, ITICs and of a Hong Kong, China-listed company. His UK cases include acting for the administrators of Polly Peck International Plc, the administrators of Atlantic Computers Plc, the receivers of Aveling Barford and the court-appointed receiver in *Derby v Weldon*. In Hong Kong, China his larger cases include Peregrine, Gzitic and Fujian Enterprises. He received his education from Auckland University (1982 B Com, LLB). He qualified in 1983 in New Zealand and 1988 in England and Wales.

PRUDENCE MITCHELL is a partner of the corporate recovery & restructuring team in CMS Cameron McKenna in Hong Kong, China. She has a total of 15 years' experience in both contentious and non-contentious insolvency in Australia, the United Kingdom and Hong Kong, China. In general, Prudence advises banks and financial institutions on the validity of their securities, restructuring strategies, the risks associated with proposed transactions (such as unfair preferences), uncommercial transactions, invalidity of floating charges, shadow directorship/insolvent trading and set-off. In Hong Kong, China, Prudence has focused on large-scale restructuring of ITICs resident in the People's Republic of China and advising financial institutions on and litigating the numerous conflict of law issues arising from cross-border insolvencies, occurring both within and outside Hong Kong, China. Her major cases include Spedley Securities, GPI Leisure Maxwell, GITIC and GZITIC. Prudence lectures to the international banking, legal and accounting communities and is an occasional guest lecturer at the University of Hong Kong on insolvency. She has recently commented at the Insolvency Symposium held in November 2000 in Hong Kong, China and is a workshop facilitator for the insolvency diploma course for the Hong Kong Society of Accountants. She received her BA.LLB in 1984 from the University of Sydney and her LLM (with merit) from the London School of Economics in 1992.

YONGFU LI is chief representative and resident partner in the Beijing office of CMS Cameron McKenna. He specializes in major projects and corporate and commercial transactions. He received his education from the East China Institute of Political Science and Law, Shanghai (Bachelor in Law awarded in 1984), China University of Political Science and Law, Beijing (Master Degree in Law awarded in 1987) and Queen's University, Ontario, Canada (LLB awarded in 1993). He has advised on the People's Republic of China aspects of major debt restructuring in connection with major People's Republic of China governmental window companies in Hong Kong, China, including injections of new assets for the restructurings. He has also advised numerous foreign companies in real property development, property valuation, trade, hotel, medical, mining, various manufacturing and other businesses and has assisted in the negotiation and documentation for the establishment of their presence of the People's Republic of China, of sino-foreign joint ventures, wholly foreign-owned enterprises, branches and representative offices.

AILI ZHAO is a consultant at CMS Cameron McKenna's Beijing office. She received her education from the People's University of China (LLB, LLM) and University of Toronto (LLB). She was qualified in the People's Republic of China in 1993 and worked as an associate at a firm in Halian under the Ministry of Justice. Her areas of practice include: direct investments in the People's Republic of China, transitional trade, company restructurings and IPOs.

Rizvi, Isa & Co

AHASAN ZAHIR RIZVI is one of the firm's founding partners. He completed his LLB (Hons) from the London School of Economics & Political Science in 1979, was called to the Bar from Lincoln's Inn in 1980, and did his LLM from the University of London in 1981. He has been practising corporate law in Pakistan since 1981. He deals with all aspects of corporate law issues and non-litigious matters including contract negotiations, strategic planning, financial restructuring, privatizations, acquisitions, mergers, divestations and project finance matters. He has drafted several regulatory frameworks which have been promulgated as laws of Pakistan. He has been named as one of the leading lawyers in Pakistan in the publication *Chambers Global The World's Leading Lawyers 2000* and in *The Asia Pacific Legal 500*.

QAZI FAEZ ISA is one of the firm's founding partners. He completed his BA (Hons) in 1981 and was called to the Bar from the Middle Temple in 1982. He has been practising law in Pakistan since 1983. He is enrolled as an advocate of the Supreme Court of Pakistan. He has fifteen years' experience at the High Court level. Areas of expertise include corporate litigation, joint ventures, banking law, labor law and Islamic law. He has appeared in and conducted litigation on behalf of banks, financial institutions, corporations, the Federal Government, including the Privatization Commission. He has also conducted a number of arbitrations involving questions of insurance, partnership, contract, carriage of goods and other laws. He is actively involved in the development of environmental laws in Pakistan.

KHWAJA AHMAD HOSAIN is the resident partner in the Lahore office of the firm. He completed his Bachelor of Arts in Philosophy, Politics and Economics from Oxford University, Master of Arts from University of London, Diploma in Law from City University in London and was called to the Bar of England and Wales in 1991. He practised general common law at the Bar in England until 1993. From 1994 onwards he has practised corporate law in Pakistan. Areas of expertise include: project finance, privatization, sovereign and corporate debt issues, banking law, mark-up financing, security documentation, non-rupee advances and facilities, syndications, non-banking financial institution regulations and laws, taxation, oil and gas, joint ventures, telecommunications and all forms of general corporate advisory work.

AYLA AHMED is an associate in the Karachi office of the firm. She completed her LLB (Hons.) from University of London in 1995, LLM from University of Cambridge in 1996, and was called to the Bar of England and Wales from Lincoln's Inn in 1997. She has been practising corporate law in Pakistan since 1997. Areas of work experience include banking, taxation, oil and gas, telecommunications, acquisitions, privatization, contract negotiations and all forms of general corporate advisory work.

Russin & Vecchi

T Y LEE is the managing partner of Russin & Vecchi, Taipei, China. He is a graduate of National Taiwan University and Southern Methodist University and has practised law in Taipei, China for over 26 years in a wide range of practice areas, including litigation.

S H WU is Russin & Vecchi's senior litigator and securities law specialist. She is a graduate of National Taiwan University and the University of Illinois and has practised law in Taipei, China for over 18 years, including in the areas of creditors' and shareholders rights.

H Y CHO is Russin & Vecchi's senior banking specialist. She graduated from National Taiwan University in 1975 and has handled on banking and credit-related legal matters throughout her career.

THOMAS H MCGOWAN is Russin & Vecchi, Taipei, China's senior foreign legal consultant. He is a graduate of the University of Notre Dame and Georgetown University Law Center and a member of the District of Columbia Bar. He has spent virtually his entire career working in Asia (five years in Korea and 18 years in Taipei, China) specializing in financial services.

Siam Premier in association with Allens Arthur Robinson

LAMPROS VASSILIOU is a partner of the firm and Head of Corporate Insolvency & Reorganization. Lampros is an insolvency and restructuring law specialist. He has been in Thailand since 1998 and is originally from the Sydney office of Allens Arthur Robinson. He has handled numerous Australian insolvencies particularly in the mining sector. He is presently handling a number of high-profile restructurings and rehabilitations in Thailand. Lampros is a regular conference speaker. He has recently participated in initiatives by the Asian Development Bank, the World Bank, the OECD and UNCITRAL in the insolvency arena. Lampros has been appointed as an Insolvency Law Expert for the World Bank and the Asian Development Bank and has been involved in insolvency law reform and judicial training projects in Thailand and the Philippines. He is an expert panelist for the *Insolvency Law Bulletin*. Lampros is also a founder of the Thai Association of Restructuring Advisors.

THOMAS MILLER is a partner of the firm. His areas of practice include banking and finance, restructuring, project and corporate finance, mergers and acquisitions, foreign investment and commercial law. He has acted on restructurings in Thailand and Australia. Thomas has been in Thailand since 1993 and is also from the Allens Arthur Robinson Group. He began the association between Siam Premier and the Allens Arthur Robinson Group, the largest law group in the Asia Pacific region. Thomas speaks English, Japanese and Thai.

SURAPOL SRANGSOMWONG is a founding partner of Siam Premier. He is a barrister-at-law and heads the firm's litigation and dispute resolution practice. He also holds qualifications as a labor adviser and an auctioneer. He is a former editor of the Chulalongkorn University Law Journal and often speaks at legal conferences. He has acted in numerous commercial litigation cases including rehabilitation and bankruptcy cases. He is widely regarded as one of the leading litigation lawyers in Bangkok.

PHISUD DEJAKAISAYA is a founding partner of the firm. He specializes in banking and finance together with investment law. He has acted on numerous restructuring and debt enforcement matters. He is known for his negotiation skills and ability to bring deals to fruition. He is well known to Thai financial institutions and corporates. He has an intricate understanding of how Thai government departments operate. He is the present managing partner of the firm, which has grown to over 50 lawyers, and is a leading firm in restructuring, banking and finance, corporate and litigation.

White & Case LLP

THEODOOR BAKKER is a partner with White & Case LLP and is seconded to Ali Budiardjo, Nugroho, Reksodiputro, Jakarta, Indonesia. A Dutch-qualified lawyer, Theodoor Bakker has been active in Indonesia since 1985. Initially focusing on project and infrastructure finance and foreign direct investment in Indonesia, Mr Bakker's current practice focuses on debt restructuring, insolvency and cross-border debt trade. In 1998, he co-advised the International Monetary Fund on Indonesia's new Bankruptcy Law. He is also an advisor to the International Finance Corporation, the Indonesian Bank Restructuring Agency (IBRA/BPPN) and a number of creditor steering committees established for the financial restructuring of publicly and privately-owned Indonesian companies. In 1999, Euromoney named him a Leading Insolvency Lawyer. In 1999, White & Case established a formal association with the leading Indonesian law firm, Ali Budiardjo, Nugroho, Reksodiputro, to facilitate the firm's clients access to Indonesian law advice.

Wong Partnership

ALVIN YEO KHURN HAI is a partner in the litigation department of Wong Partnership. He was admitted to the English Bar in 1987 and to the Singapore Bar in 1988. He was appointed Senior Counsel (Singapore's equivalent of UK Queen's Counsel) in January 2000. Mr Yeo has extensive experience in the field of restructuring work, and has acted for bank and corporate creditors as well as liquidators, judicial managers and receivers and managers in respect of major corporate failures in Singapore. He has advised local and international groups of companies and/or their independent financial advisors in structuring and co-ordinating restructuring and refinancing schemes. Mr Yeo has also been involved in restructuring and insolvency work in the region, including Thailand and Indonesia. Mr Yeo is a member of the Law Reform Committee of the Singapore Academy of Law and the Practice Structures Committee of The Law Society of Singapore.

GREGORY VIJAYENDRAN is a partner in the litigation department of Wong Partnership. He graduated from the National University of Singapore in 1992 and was admitted to the Singapore Bar in 1993. His main areas of practice are commercial and civil litigation, including, in particular, restructuring and insolvency disputes. He has acted for bank and corporate creditors, as well as liquidators and judicial managers in respect of a number of corporate failures in Singapore, advising both local and international groups of companies and independent financial advisors on litigation aspects involving restructuring and insolvency disputes. Mr Vijayendran has been a member of the Publications Committee of the Law Society since 1997 and an Advocacy Teacher of the Law Society since 1999. He speaks regularly on company law matters and is an insolvency tutor in the Postgraduate Practice Law Course run by the Board of Legal Education.

PricewaterhouseCoopers

CLIFF REES is the senior partner in charge of the corporate advisory division at PricewaterhouseCoopers in Jakarta and has worked in Indonesia for over 15 years. He has had wide experience advising numerous foreign and domestic corporations on all aspects of corporate financing, and has advised both companies and their lenders on corporate restructuring.

TED OSBORN is a partner of PricewaterhouseCoopers in Hong Kong, China and is head of the PwC Hong Kong Corporate Recovery practice. He has assisted companies with financial and corporate recovery-related issues for more than 15 years in the United States and Asia. His experience includes assessing the viability of troubled companies, advising companies and banks involved in workout and turnaround situations, formulating and assessing restructuring plans, operating companies in financial difficulty and/or during liquidation or sale proceedings, and acting as, and assisting, receivers. He is also an experienced liquidator and has extensive valuation and litigation consulting experience. Prior to joining PricewaterhouseCoopers, Ted was a corporate lending officer at Bank of America NT&SA in Los Angeles.

CHARLES OSTICK is a partner at PricewaterhouseCoopers in Bangkok, Thailand, where he has been based since 1998. In Thailand he has been involved in a number of restructuring cases including assignments under the CDRAC process of the Bank of Thailand and under the Bankruptcy Act where PwC has been involved as the "planner". Prior to working in Thailand, he spent seven years in Hong Kong, China where he was involved in a range of liquidations, receiverships and voluntary restructurings and seven years in the United Kingdom, where he qualified as a chartered accountant before moving into the field of corporate finance.

TIM REID is a partner of PricewaterhouseCoopers, Singapore specializing in business recovery and restructuring. He has specialized in this area of practice for 14 years working for PricewaterhouseCoopers in New Zealand, London and Singapore. Tim has lectured on insolvency law and published articles on various aspects of insolvency law. Prior to emigrating to Singapore, he was a member of the Joint Insolvency Committee of the New Zealand Law Society and the Institute of Chartered Accountants of New Zealand.

CHEW HOY PING is the executive director and leader in the Corporate Finance and Recovery practice in PricewaterhouseCoopers in Malaysia. He has worked on an extensive range of corporate finance and restructuring assignments in the Asia Pacific region over the past 15 years.

IAN ENGLAND is a director at PricewaterhouseCoopers based in Sydney, Australia. He has worked on an extensive range of insolvency and restructuring assignments in the Asia Pacific region and in Europe over the past 12 years. Prior to that, he held a range of senior positions in a large multinational based in Australia and trading throughout the Asia region. He has run a wide range of courses for financial institutions and government instrumentalities in Australia and throughout the Asian region. He is the author of a range of material on insolvency and restructuring.

ROBERT MUNN is an associate director at PricewaterhouseCoopers, based in the London office. He has worked extensively on a range of the largest and most complex international restructuring and insolvency assignments in Asia, Europe, the United Kingdom, Africa and the United States over the past 12 years, in a wide variety of industries from insurance and banking through manufacturing, mining and leisure. He was engaged in the Republic of Korea as a member of a World Bank program to provide advisory groups to Korean banks for the whole of 1999 and has since continued his interest in the region.

TING LIU is a senior manager at PricewaterhouseCoopers in Beijing, People's Republic of China. For over nine years, she has served a wide range of financial institution clients in both the United States and the People's Republic of China, in areas of financial statement audits, due diligence, management consulting and annual report writing. When asset management companies were first established in the People's Republic of China, she led a team of professionals and designed the first set of accounting and financial policies for this new industry. She has also conducted various professional courses for employees of the firm and for financial institutions and government entities in the People's Republic of China.

FRANK LI is a manager of PricewaterhouseCoopers in Taipei, China. He has worked on the financial advisory services and mainly focused on the fields of M&A advisory, corporate restructuring, and private placement since joining PwC in 1999. Prior to that, he worked as an equity analyst in different international securities firms during the period of 1994-1999 and covered banking, building materials, construction and steel sectors.

RAYMOND HOH SEE LEE is a managing consultant in the Corporate Finance and Recovery practice in PricewaterhouseCoopers in Malaysia. He has over 10 years' working experience in Malaysia and abroad. His areas of experience include corporate restructuring, insolvency, corporate receiverships, liquidation and investigations. He is also the technical risk management manager for CFR in Malaysia.

WONG TOON ING is a managing consultant in the Corporate Finance and Recovery practice in PricewaterhouseCoopers in Malaysia. She has over seven years' working experience in Malaysia and the United Kingdom. Her experience includes corporate and debt restructuring and strategic advisory work.

TOMOO TASAKU joined PricewaterhouseCoopers after serving at The Nippon Credit Bank Ltd for more than 20 years. The position he held during his career at the Bank includes senior manager of New York branch, joint general manager of London branch and joint general manager of Distressed Loan Sales Division in Tokyo. Among other things, Mr Tasaku worked on distressed loans and completed many workouts and business recoveries in the United States and the United Kingdom where he lived for more than 15 years (1982-1997). After coming back to Japan in late 1997, he served as an advisor to regional banks which needed to sell distressed loans in the market. He also made substantial efforts for the legislation of servicer law and the implementation of economic policies through his writings, lectures and participations in various committees. Mr Tasaku is an author of five books and various articles in professional journals. He earned a bachelors degree from the Faculty of Law at The University of Tokyo in 1979 and an MBA from Stanford University in 1984.