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“One of the strongest junior barristers around, his stand-out qualities include an excellent handle on the detail, an insightful legal mind, and sound commercial sense.”

Legal 500 Asia-Pacific 2021 – 2026, Commercial Disputes — Leading Juniors, Tier 1

Richard has a diverse civil practice with a focus on commercial litigation, shareholder disputes, insolvency, personal injuries and contentious probate matters.

He has an active cross-border commercial arbitration practice, acting for both claimants and respondents in arbitrations seated in Hong Kong and abroad. He has substantial experience in HKIAC-administered proceedings, including emergency arbitration and expedited procedures.

Richard also accepts appointments as an independent arbitrator and is listed on the HKIAC List of Arbitrators.

Before joining Denis Chang's Chambers in 2011, Richard practised as a corporate finance solicitor at Herbert Smith Freehills.

[View Richard's profile](#)



Richard Yip

*Barrister at Denis Chang's Chambers
Call: 2011 (HK)*

“Keith is knowledgeable and commercially astute and he can present arguments clearly and persuasively. Keith can readily understand complex facts and legal principles and explain them to lay client in a simple and clear manner.”

Legal 500 Asia-Pacific 2025 - 2026, Commercial disputes — Rising Stars

Keith is developing a broad civil practice with particular experience and interest in commercial litigation, company law, insolvency, arbitration, trusts, probate and intellectual property. He has represented domestic, Mainland and overseas clients in Hong Kong and worked with legal teams in offshore litigation in the Cayman Islands and the British Virgin Islands.

Keith is a member of the Chartered Institute of Arbitrators and the Hong Kong Institute of Arbitrators. Prior to joining the Bar, Keith qualified as a solicitor with a major international law firm.

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Keith Cheung

*Barrister at Denis Chang's Chambers
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Case 1

Enforcement of PRC Judgment at common law

三河宏祥混凝土有限公司 v Zhang Yongtie [2026] HKCFI 4315

Date of Judgment: 3 August 2026

Coram: DHCJ Jason Pow SC

At trial, the Court entered judgment against the defendant on the basis of two PRC judgments. It is settled that in order to enforce a foreign judgment at common law, the plaintiff must show that the foreign judgment is (1) for a debt or definite sum of money not being a sum payable in respect of taxes or other charges of a like nature or in respect of a fine or other penalty, (2) made by a court of competent jurisdiction over the parties and the subject-matter, (3) between the same parties or their privies on an identical issue; (4) final and conclusive on the merits and (5) not impeachable according to the rules of Hong Kong conflict of laws.

The existence of the trial supervision system under PRC law and its impact on whether the condition of “final and conclusive” has been satisfied has generated much local case law. Importantly, the trial judge confirmed that the existence of the trial supervision procedure does not *per se* render the PRC judgment incapable of being final and conclusive and the focus is to examine the likelihood of there being a retrial and the Defendant has failed to do so. As for the belated attempt to adduce a new set of retrial application papers which were recently filed in the Mainland, the Court rejected the papers because there was no proper application and good explanation given by the Defendant.

Case 2

Scope of remedy under section 266 of the Companies (Winding up and Miscellaneous Provisions) Ordinance (Cap. 32)

Re in the Matter of RZ3262019 Limited [2026] HKCA 1365

Date of Judgment: 12 August 2026

Coram: Au and Chow JJA

This was an application for leave to appeal against the decision of the Companies Judge refusing to strike out an Originating Summons which sought declaration that 2 guarantees and the monies D1 received pursuant to them constituted an unfair preference. Although the primary ground advanced was that the allegation raised is barred by issue estoppel (a point rejected also on appeal), the discussion as to whether the specific relief sought under section 266 is important. The OS

contained a relief that the relevant defendants do jointly and severally pay to the Plaintiffs the Received Sums or any amount that the Court thinks fit. In seeking to strike out this relief, it was argued that it is not truly restorative in nature and the Court's jurisdiction under section 266 is restorative only.

In refusing leave to appeal and upholding the decision that the matter should proceed to trial, the Court of Appeal accepted that section 266 gives the court a broad discretion to make orders it thinks appropriate to restore the position as if the unfair preference had not occurred. The court's remedial discretion under section 266 is broad enough to encompass different forms of restorative relief which might sometimes be achieved indirectly or in a different way where the relevant subsidiary remained under the control of the alleged wrongdoer. Hence, the exact form of relief is fact sensitive.

Case 3

Document disclosure in cross border insolvency

Re Bank of Asia (BVI) Limited (in liquidation) [2026] HKCFI 4694

Date of Judgment: 17 August 2026
Coram: Linda Chan J

This was an application for recognition and assistance. The company was wound up in the British Virgin Islands. As part of the application the liquidators sought certain disclosures.

The Court granted the disclosure sought and in so doing confirmed that:

1. the court may in the exercise of the common law power to assist a foreign office-holder order a person within the jurisdiction to provide information and documents to the office-holder. The office-holder has to satisfy the court that the information or documents sought are reasonably required to enable him to carry out his functions, and the court must endeavour to strike a balance between the office-holder's reasonable requirement and the need to avoid making an order that is unreasonable, unnecessary or oppressive to the party from whom the document or information is sought [26].
2. the exercise of discretion *if* the court does have the power under common law to grant the relief sought by the joint liquidators. The prior issue which the court needs to be satisfied is whether

the power to assist foreign office-holders extends to making an order requiring the Defendant to provide the information and documents sought by the JJs. This goes to the criteria discussed in *Re USUM Investment Group Ltd* [2026] HKCFI 1320 at [59(2)];

3. Although the BVI Court did not make an order under sections 284 and 285 of the BVI Insolvency Act, the power of assistance extends to granting relief which could have been made by the foreign court even though no such order has in fact been made. This is consistent with the principles governing the grant of relief to assist foreign office-holders.

Case 4

Foreign illegality and *bona fide purchaser defence*

Alfred Victoria Limited v Sun Wing Ping [2026] HKCFI 3076

Date of Judgment: 18 August 2026

Coram: ST Poon J

This was an application for summary judgment against the 4th Defendant. The Plaintiff is a UK based company that was contacted by fraudsters purporting to be Mainland customs officers and police officers claiming that there was an investigation of money laundering against the Plaintiff's director. In response and acting on the instructions of those fraudsters, the Plaintiff transferred a total of £5.4 million to various accounts designated by the fraudsters in December 2020, £2.5 million of which was transferred in 25 tranches (£100,000 in each tranche) to an HSBC account. Part of those sums being an aggregate of HK\$1,397,000 (the Sum) were transferred to 4th Defendant.

The 4th Defendant raised bona fide purchaser without notice and change of position as his defence. It is his case that he had no knowledge of the alleged fraudulent scheme, and the Sum was received in exchange of the Renminbi that he paid in Mainland.

The Court accepted that the defence was not viable because, among other reasons, the defence is not available due to foreign illegality. The Plaintiff adduced expert opinion that the 4th Defendant's transaction was a "match order" transaction which is illegal under PRC law [21] and argued that thus the relevant exchange transactions will not be given effect [22]. There was no expert evidence from the 4th Defendant to the contrary. The Court accepted the case was no different from *She Ching Yan v Cai Yunxiang & others* [2023] HKCFI 592 [27].

The Court also rejected the argument relying on *Wong Chi Hung v Lo Wing Pun* [2026] HKCFA 14. First, the Plaintiff is not part of any agreement tainted with illegality but is enforcing its proprietary rights. The competing interests here are between that of a victim of fraud and a party to an agreement tainted with illegality, whereas in *Wong Chi Hung*, it was between the parties of the illegal agreement themselves [35]. Second, *Ryder* remains the leading authority for foreign illegality and such approach has actually been reflected under the type 4 situation in *Ryder*. If the alleged agreement of the 4th Defendant fell under type 2 but not type 4 of *Ryder*, as in the situation of *She Ching Yan*, then the 4th Defendant would not be able to plead *bona fide* purchaser without notice or change of position and there is no need for the court to adopt the range of factors approach [36].

Case 5

Auditor's negligence

China Evergrande Group (in Liquidation) v PricewaterhouseCoopers (A Firm) & Ors [2026] HKCFI 4845

Date of Judgment: 26 August 2026
Coram: DHCJ Patrick Fung SC

The defendants are part of the PricewaterhouseCoopers umbrella brand. The liquidators contend that the 1st and 2nd Defendants were negligent in carrying out the audits for the financial years 2017 to 2020 and, as a result, the Plaintiff declared and paid dividends totalling RMB 42.355 billion which were completely unjustified and leaving the Plaintiff to suffer a huge loss. It is contended that the 3rd Defendant is also liable. Under the PricewaterhouseCoopers umbrella, the 3rd Defendant is responsible for the global brand under which member firms operate and for the maintenance of consistent standards for the benefit of their clients across its network.

In refusing the 3rd Defendant's application to strike out the claim, the Court surveyed a wide range of authorities on the principles and approach engaged in the context of auditor negligence. In particular, the Court agreed that all necessary ingredients including facts and inferences have been pleaded such that it was arguable the 3rd Defendant owed a duty of care either applying the threefold test or the assumption of responsibility test or both [87]-[88]. Also, the Court observed that given not all facts are known, it is crucial there should be discovery of documents and interrogatories administered [90].

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