

GLORIA LUNG

Counsel

Fangda Partners

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PRACTICE AREAS

MS. GLORIA LUNG SPECIALIZES IN FINANCIAL SERVICES REGULATORY, INVESTIGATIONS, LITIGATION AND INTERNATIONAL ARBITRATION.

REPRESENTATIVE MATTERS AND CASES

Financial Services Regulatory & Investigations

- Acting for an affiliated company of a virtual asset trading platform operator to respond to SFC's enquiries in respect of potential unlicensed regulated activities under SFO and AMLO
- Acting for a private equity fund that was linked to the bond default by a prominent Chinese developer to respond to requests for information and investigative assistance from Insurance Authority and SFC's investigations for potential offences under s.300 and s.180(15) of SFO, including attending various interviews conducted by the regulators
- Acting for a Hong Kong listed investment and petrochemical company to investigate impairment of dubious loans of over HK\$2B extended to over 50 borrowers, including the issues of whether there was commercial rationale for granting the loans, whether the loans constituted related transactions, and whether the lending business was subject to effective internal controls; and responding to HKEx's enquiries
- Acting for a Hong Kong listed healthcare company to investigate questionable fund flows between employees and external parties, procurement processes and decisions, and potential revenue manipulation in relation to its operations in Mainland China, and enhance internal controls to satisfy the resumption of trading conditions; responding to HKEx's enquiries
- Acting for the chairperson of the board of a Hong Kong listed investment

bank in an internal investigation into allegations made against her, and investigate and report to regulators a suspected fraudulent scheme perpetrated by certain directors and shareholders, and commence litigation against them

- Acting for a director of a Hong Kong listed maternity and childcare company in HKEx's investigation regarding potential breaches of the Listing Rules
- Acting for a former chief executive officer and executive director of a Hong Kong listed telecommunications device company to defend SFC's petition for disqualification and compensation orders sought under s.214 of SFO
- Acting for a securities firm to investigate potential email fraud, and respond to SFC's enquiries
- Advising a major logistics conglomerate on its corporate restructuring strategies and voluntary liquidation of its subsidiary in Hong Kong
- Advising two global investment banks in connection with SFC investigations into their role as sponsors of HKEx listing applicants
- Advising a Hong Kong listed company in connection with an investigation by the SFC into its failure to issue timely profit warnings

Litigation

- Advising an affiliated company of a virtual asset trading platform on the implications of being held subject to orders to deliver up stolen Bitcoins and freezing injunctions
- Acting for high net worth individuals and their companies to defend a Mareva injunction freezing assets of over HK\$1B and the underlying and related actions claiming fraud, dishonest assistance and unjust enrichment etc.
- Acting for a high net worth individual to defend a claim of over HK\$100M arising from gambling
- Acting for a Japan-based sanitary ware titan in respect of injunction applications, creditor strategies and enforcement actions arising from a claim worth over €300M; advising on creditors' voluntary liquidation of its indirect subsidiary in Hong Kong
- Acting for a Chinese steel company in a High Court action arising from shareholder disputes
- Advising on claims for beneficial interests in RMB500M worth of shares against nominee shareholders
- Advised two Chinese companies on claiming beneficial interests in RMB500M and USD10M worth of shares respectively

- Acted for multiple Chinese financial institutions in respect of asset preservation and enforcement actions
- Acting for Financial Services Compensation Scheme in bringing and settling claims against over 500 financial advisers for misconduct relating to the sale of Keydata products
- Acting for an international tobacco company in defending product liability claims
- Acting for banks, companies and high-net-worth individuals in High Court actions arising from contractual disputes, partnership and shareholder disputes, and trust and probate issues

International Arbitration

- Acting for a Web3 entertainment and IP company in a HKIAC arbitration to defend claims arising from an agreement for the provision of digital tokens issuing and marketing services
- Acting for a Canadian oil and gas company in a SIAC arbitration to claim over RMB3.5B against a major Chinese state-owned energy enterprise in respect of a gas field development project in the East China Sea
- Defending claim of over RMB420M, and obtaining an award of over US\$12M, for one of the largest private equity firms in China in a HKIAC arbitration arising from its acquisition of premium automotive retail chains
- Acting for a biotechnology company in a HKIAC arbitration to defend claims of over US\$12M from its investor arising from the shareholders' agreement
- Acting for a pharmaceutical giant and a leading culinary business in PRC, and their Chinese founders, in defending claims worth over USD105M and USD235M brought by their European fund investor in HKIAC and CIETAC arbitrations, and related court actions
- Acting for a Chinese state-owned oil company in SCC arbitration in respect of an oil machineries manufacturing and supply contract and obtaining an award of over US\$50M
- Advising a Chinese SOE on bringing potential claims worth over RMB1.3B in HKIAC arbitration against a Hong Kong listed company concerning breaches of a disposal agreement
- Advising a law firm partner on bringing potential claims in LCIA arbitration (and related court actions) against his co-partners relating to their attempts to oust him
- Acting as Tribunal Secretary in a HKIAC arbitration involving concert investment agreements

OTHER INFORMATION

Education

- University College London, LL.M. in International Banking and Finance, 2012
- Chinese University of Hong Kong, LL.B. , 2010

Professional Qualification

- Admitted to practice in Hong Kong SAR

Presentations/Speeches

- Speaker at client event “Catalyst for Change or Taming the Beast? Gen AI in International Arbitration” organised by Fangda Partners, October 2024

Publications

- Co-author of “Hong Kong regulator loses battle on the fight against unauthorized advertisement, but the war continues” on Lexology and Conventus Law
- Co-author of “Hong Kong Court of Appeal denies anti-suit injunction on grounds of delay and comity” on Lexology and Practical Law

Professional Background

Ms. Gloria Lung joined the Hong Kong office of the firm in January 2017. Before that, she worked in a major UK law firm in Hong Kong, and was trained at its Hong Kong, Beijing and London offices.