

CHILAM LIN

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PRACTICE AREAS

MR. LIN HAS MORE THAN 10 YEARS OF EXPERIENCE IN SECURITIES AND FUTURES SUPERVISION, LITIGATION, AND DISPUTE RESOLUTION IN THE CHINA SECURITIES REGULATORY COMMISSION AND THE COURT SYSTEM. HE SPECIALIZES IN HANDLING INVESTIGATIONS, LITIGATION AND CRISIS MANAGEMENT INVOLVING CAPITAL MARKETS, COMPLIANCE RISK CONTROL, AND OTHER SECURITIES PRACTICES, INCLUDING SECURITIES MANIPULATION, FUTURES MARKETS, ABNORMAL TRANSACTIONS (INSIDER TRADING, "RAT" TRADING, SHORT-TERM TRADING, PROGRAMMATIC VIOLATIONS, ETC.), INFORMATION DISCLOSURE VIOLATIONS, REGULATORY VIOLATIONS BY INTERMEDIARIES, AND ILLEGAL OPERATION OF SECURITIES BUSINESSES.

REPRESENTATIVE MATTERS AND CASES

Capital market investigations

- Led investigation into suspected organized market manipulation of stock by the "XX GANG" (Awarded "First Class Collective Merit" in audited cases by the CSRC)
- Investigated the "Black Mouth" securities law violations where a multinational group for the first time used an overseas website to illegally recommend "after-trading tickets" and conspired with a domestic securities investment consulting agency to manipulate the securities market and illegally operate a securities business. More than 10 suspects were transferred to the public security organs for criminal responsibility
- Investigated jointly with the Ministry of Public Security the suspected large-scale manipulation of stock. More than 30 suspects were transferred to the public security organs for criminal responsibility

- Led the investigation into suspected manipulation of a commodity futures contract, with more than 100 futures accounts and approximately CNY 20 billion involved. The investigation successfully navigated the control relationship in the futures account group, identified “squeeze-type” futures manipulation, discovered unit and individual administrative violations by way of collusive and individual behavior, and identified illegal gains, resulting in nearly CNY 300 million in fines and confiscations. The case remains the largest commodity futures manipulation case in China
- Served as deputy team leader in investigating the suspected manipulation of stock in related accounts by a listed company colluding with off-market professional trading gangs and financial owners to manipulate the stock price and by major shareholders using mergers and acquisitions to transfer their interests. Although the account control relationship was complicated, the evidence was difficult to obtain, and the amount involved was tens of billions of renminbi, the investigation successfully resulted in multiple suspects being transferred to the public security organs for criminal responsibility
- Served as executive team leader in investigating suspected illegal information disclosures involving two listed companies and one bond issuing group. The case was verified by the CSRC and involved undisclosed major guarantees of more than CNY 200 million, undisclosed major lawsuits involving more than CNY 200 million, undisclosed related transactions of more than CNY 20 billion, undisclosed illegal occupation of more than CNY 60 billion in capital, and false reports of more than CNY 700 million in fraudulent assets. The investigation covered more than 50 suspects from related responsible companies and directors
- Served as an investigator in the CSRC’s “Law Net” project investigating misleading statements in relation to stock and provided legal opinions for the investigation. This case marked the first time the CSRC verified misleading statements in a listed company’s information disclosures (Awarded “third-class collective merit” in audited cases by the CSRC)
- Led investigation into suspected insider trading by executives of large state-owned listed companies disclosing inside information to others and multiple related parties conducting large-value insider transactions. Suspects were transferred to the public security organs for criminal responsibility

- Led investigation into potential "black mouth" securities violations. This case was the first investigation of a well-known securities investment consulting agency that signed contract agreements that sold "recommended software stocks" to secretly sell illegal leasing licenses. The CSRC imposed more than CNY 70 million in administrative fines and confiscations (China Securities Association used this case as a model to design and promulgate the "Regulations for the Practice of Securities Investment Consulting Institutions (Trial)")
- Investigated HS for illegally operating a securities business and provided legal advice on identifying its transactions to illegally open a securities account through a virtual sub-account, illegally allocate funds, illegally settle accounts, etc. through a well-known capital distribution software system (Awarded the "First Class Collective Merit" in the audited cases of the CSRC)

Internal review

- Served as chief trial officer in reviewing various insider trading cases, "rat trading" by a collective asset management product manager at a leading brokerage firm, , programmatic transaction manipulations by a well-known PE firm, and other major capital markets cases. Most of the internal audit opinions offered in the cases were adopted by the investigation team (Awards for these cases included "Third-class Collective Merit" and "Collective Commendation" in the audit cases of the CSRC)
- Issued internal audit opinions as deputy trial officer in numerous trials, including information disclosure cases such as the Peking University information disclosure case, a financial fraud case, the first case on market value management manipulation involving internal auditing manipulation, and other major cases

IPO and intermediary agency verification

- Investigated false statements in an IPO and provided legal advice. The investigation led to a determination of a fraudulent issuance and the company and related directors, supervisors, and senior executives being subjected to administrative penalties
- Led the investigations into the practices of a renowned Shanghai law firm in an IPO project and a renowned Beijing law firm in an NEEQ listing project; Investigated and provided legal opinions on the host brokerage firm's practices in an IPO project and on the intermediary listing agencies in an NEEQ listing
- Investigated and provided legal opinions in a CSRC special IPO verification and enforcement action on an IPO sponsoring securities trader's offline

allotment of new shares and other behavioral compliance. The host securities trader was taken administrative supervision measures

- Led verification team in verifying a company's annual report audited by a well-known accounting firm
- Participated as a verification team member in the special inspection of a well-known appraisal firm's appraisal project and in the issuance of the verification report

Private equity

- Led a special State Council inspection in conducting on-site inspections of well-known private equity funds held by an equity investment company, two affiliated asset companies, etc., included a special inspection on a RMB 1 billion structured asset management product managed by a well-known asset management company. Risk disposition was carried out in accordance with the law

Risk disposal of securities companies

- Coordinated the risk disposal of 13 securities companies with local securities regulatory bureaus and insurance agencies, reviewed relevant special claims declarations and issued review opinions, participated in the joint meeting of the bankruptcy court and bankruptcy administrators, coordinated special asset determinations and settlement policies, and provided legal opinions

Administrative penalty trials

- Seconded to the CSRC's Penalty Committee to assist in hearing insider trading cases

CSRC hearings and administrative litigation

- Represented the investigation department in the administrative penalty hearing for an insider trading case broadcast live throughout the CSRC as a model hearing, which received positive comments from the Shanghai Financial Court judges
- Acted as the entrusted agent representing the CSRC, the defendant, in first and second instance administrative litigation for suspected stock manipulation, obtained a favorable result

Other securities regulatory work

- Participated in the legislative drafting process by soliciting industry opinions on many securities laws and regulations, including during the CSRC's

second and third revisions of the Securities Law

- Compiled and summarized CSRC administrative punishment cases, including more than 30 securities administrative punishment cases

Litigation

- Participated in more than 300 civil and commercial cases involving investment and financing, commercial contracts, construction and real estate, bankruptcy and reorganization, etc.

OTHER INFORMATION

Education

- Ningxia University Law School, LL.B. (2007)
- Ningxia University Law School, LL.M. (2015)

Professional Qualification

- Admitted to practice in the PRC

Work Language

- Mandarin
- English

Professional Background

Before joining Fangda in 2021, Mr. Lin worked in the China Securities Regulatory Commission investigating securities and futures cases and providing institutional supervision and other capital field supervision and enforcement work for 10 years. In that role, he also participated in the trial of civil and commercial cases in the court system.