

# LIPMAN KARAS

A SPECIALIST LEGAL PRACTICE



**Best International Firm for Work Life Balance**  
2014, 2015, 2016, 2017, 2018

**Best Gender Diversity Initiative by an International Firm**  
2017

AUSTRALIA · HONG KONG · LONDON



## Our Firm

---

Lipman Karas is an international investigative legal practice, with a focus on complex disputes.

We concentrate on:

- Complex commercial litigation and arbitration
- Insolvency and asset recovery, including cross-border disputes
- Audit and other professional negligence
- Independent corporate and regulatory investigations
- Dispute avoidance and mediation
- Risk minimisation and governance advice

Lipman Karas has acted in some of the largest and most complex disputes internationally, including leading successful appeals in the highest courts and tribunals.

Many of our projects involve actions in multiple jurisdictions, including throughout Asia, the United Kingdom, Continental Europe, the United States, the Middle East and all the major offshore jurisdictions. As such, we are very experienced with the various jurisdictional, enforcement and logistical issues that arise in this context.

We are dedicated to achieving extraordinary outcomes for clients, through the single-minded pursuit of their interests and by striving for excellence in everything we do.

A career at Lipman Karas provides opportunities and experiences that are unrivalled in Hong Kong.



## Our Projects and Track Record

---

We undertake some of the most challenging, complex and high profile litigation, arbitrations, and other forms of dispute resolution across the world.

- **Akai Holdings**

Represented the court appointed liquidators in investigations and successful litigation in Hong Kong, England, Bermuda and the US arising from Hong Kong's then largest corporate collapse.

- **China Medical Technologies**

Representing the Hong Kong and Cayman Island liquidators of China Medical Technologies, a NASDAQ listed medical technology company, which collapsed following the alleged theft of US\$500 million by senior management through concealed related party transactions. Conducting investigations into the conduct of the 2008 and 2010 audits by the Hong Kong office of a Big Four accounting firm.

- **3D-GOLD Jewellery Holdings Limited**

Representing the liquidator of the 3D-GOLD Group that collapsed with claims of over HK\$2.466 billion following the death of its Executive Chairman and the subsequent discovery that 810kg of gold bullion was missing. Pursued audit negligence proceedings against a Big Four accounting firm concerning the alleged misstatement of audited financial statements over many years. These proceedings have recently settled favourably.

- **Orient Power Holdings Limited**

Represented the receivers of Orient Power, a major Hong Kong based electronics manufacturer that collapsed following the release of financial statements disclosing losses of over HK\$1 billion and a qualified audit opinion, in proceedings against the former auditors of the group concerning audits of five consecutive years. The losses claimed exceeded HK\$900 million and the matter settled favourably shortly before a three month trial.

- **Carlyle Capital Corporation**

Representing the liquidators in claims arising from the collapse of a US\$22 billion listed RMBS investment fund in the Channel Islands and United States. This matter is currently pending appeal to the Privy Council.

**Other Major Projects** include director liability and auditor negligence investigations, and litigation arising from the collapse of listed companies, including Moulin Global, Megan Media Group (Malaysia), Ocean Grand, Sino Forest Corporation, China Forestry, Galleria Group, Sunlink, Great Southern, Duke Group, One Tel, HIH Royal Commission and Bond Corporation.



## Our Method

---

At Lipman Karas we work in cohesive groups based on the principles of teamwork, objectivity, creativity, integrity and unflinching determination.

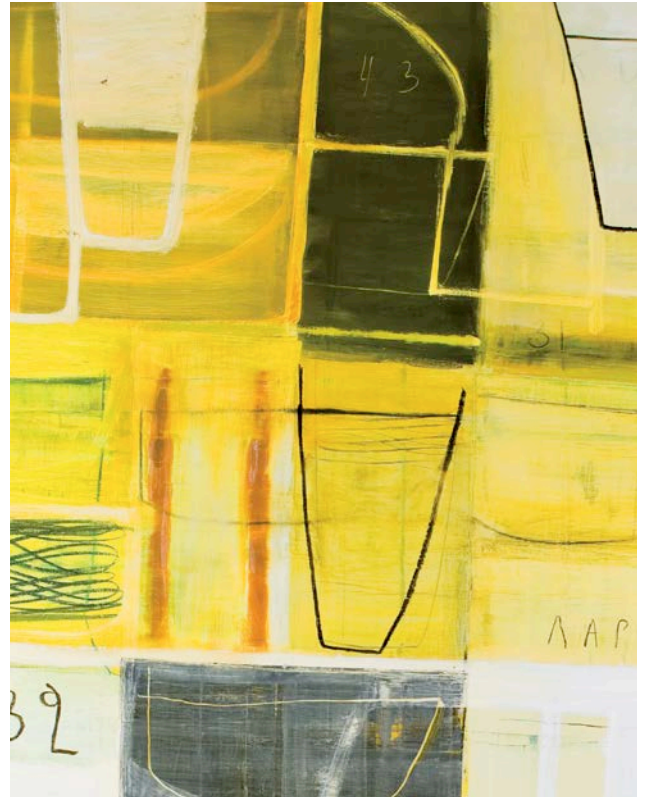
Through years of specialisation, we have developed the LK method, instilled across our offices and projects. This approach to practice has enabled us to consistently deliver extraordinary results for our clients and help our lawyers develop into strong advocates.

Our method is to investigate and assess the merits of potential cases early and efficiently, with the benefit of decades of trial experience. We then formulate a case for effective presentation at a hearing from the outset. The focus is to deliver robust advice supported by clinical analysis.

This involves the application of highly developed forensic and accounting skills in gathering, analysing and presenting complex materials in a cogent and persuasive way. Many of our team members have financial or analytical backgrounds. This expertise, combined with our investment in technology, enables us to quickly cut to the heart of issues.

We work closely with our clients and other professionals on all aspects of the investigation, analysis, strategy, presentation and resolution of legal claims to achieve outstanding results.

Above all, we strive for excellence and are committed to the pursuit of superior outcomes for our clients.



## Our Team

---

Lipman Karas comprises over 80 professionals working across our offices in Hong Kong, Australia and London.

We carefully put together optimal teams for each of our projects by combining specialist skills, experience and local knowledge. Each member of our team is integral to delivering outstanding results for our clients and ensuring that we exceed their expectations.

Lawyers who are self-motivated, and possess strong analytical, technical, communication and interpersonal skills excel at LK. The highest personal integrity is essential. In return, LK offers consistently challenging work on projects that are exceptional for their size, complexity and geographic reach.

Our team members are selectively recruited for their superior skills, drive and commitment to excellence. We invest significant resources in developing and nurturing our team. As such, we have exceptional team retention and steady growth, ensuring stability and continuity for our clients.

LK lawyers are encouraged to attend seminars and workshops to stay current with the latest legal and industry developments.



## Insight from an LK Special Counsel

---

I started at Lipman Karas as a summer clerk in my home city of Adelaide, Australia, in 2008. 11 years later I am still with Lipman Karas, and with the firm's support, I have enjoyed a diverse career with a number of adventures along the way. These adventures ultimately landed me in Hong Kong, where I currently practise as Special Counsel.

### **The Calibre of Our Work**

One of the most rewarding aspects of the work I have done over the years at Lipman Karas is the calibre of the cases on which I have worked. Throughout my career, I have had the opportunity to work on some of the most significant cases being conducted in Hong Kong, Australia and abroad, as well as having the opportunity to work on smaller yet meaningful pro bono matters.

These cases commonly involve unique or novel points of law and are sometimes ultimately determined by the final court of appeal in a particular jurisdiction. This means you have an opportunity at Lipman Karas not just to apply the law as it is, but to have a hand in the development of the law. It is always fun to see a case you have worked on get published in the law reports, cited in text books and debated by academics. Seeing the influence the cases we run have on the development of the law reinforces the significance of the work we do for our clients and for the practice of law generally.

### **The Calibre of Our Colleagues**

Because the cases we work on are often large and complex, there is a real need for the highest calibre of team work and intellectual rigour, both academic and practical. As a consequence, the senior practitioners at Lipman Karas have extraordinary experience and knowledge. This fosters a strongly collegiate culture of talented lawyers who are genuinely interested in the law, both academically and professionally.

The calibre of our work also means that we are always working with the best barristers, experts and tribunals from around the world. Working with the best means you have an opportunity to learn from the best. Throughout my career I have had the opportunity to work closely with many such people,

some of whom have gone on to be appointed judges on final courts of appeal. The chance to learn from leaders in the law is a unique and valuable opportunity that continues to enrich my career in the law at Lipman Karas.

### **Opportunities for Flexibility and Development**

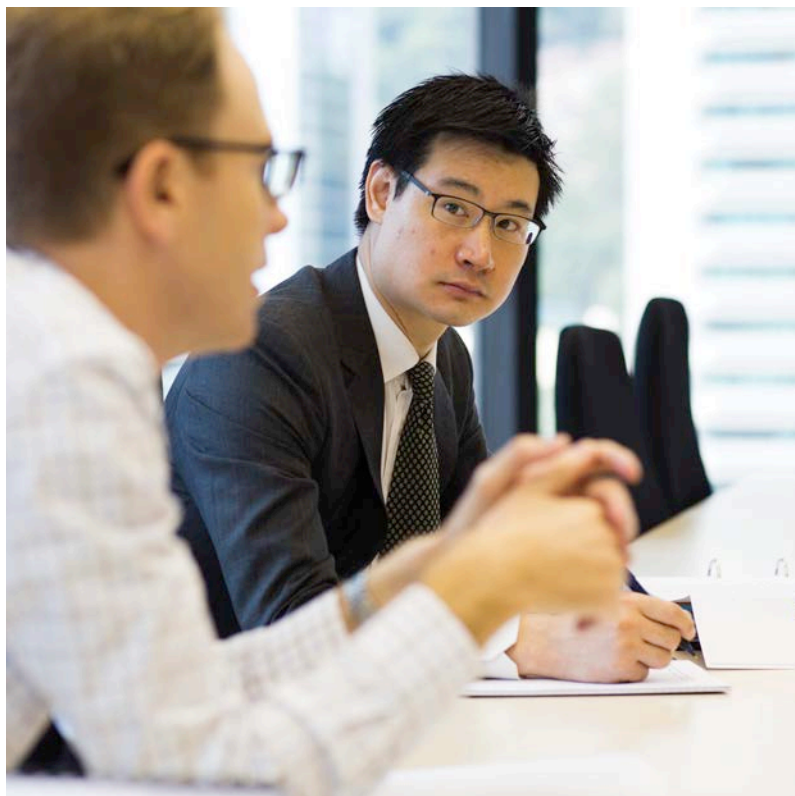
Following my clerkship – now almost 11 years ago – I took a short leave of Lipman Karas for a while, to work as an associate to a judge of the Supreme Court of South Australia. This was an invaluable experience, for which Lipman Karas was highly supportive. Following my clerkship I extended my leave to study my Masters in law at the University of Oxford. (On my reading list for one of my subjects was a case I worked on at Lipman Karas as a clerk!) Again, Lipman Karas was extremely supportive of my further study and assisted with my applications to Colleges.

When I returned to Lipman Karas as an Associate, I was eager to maintain some involvement with teaching at the law school. Lipman Karas provided the flexibility I needed to make this happen. Eventually, my practice started to draw me towards Hong Kong, and so Lipman Karas facilitated my relocation to the Hong Kong office and provided me with the flexibility I needed to become a Hong Kong qualified lawyer.

In each of these endeavours Lipman Karas has always provided the support I needed to achieve these goals.

The opportunities for flexibility and development that Lipman Karas cultivates, together with the calibre of the work we do and the calibre of the colleagues with whom we work, has provided me with a rich career with plenty more exciting developments on the horizon.

**Harley Schumann**  
*Special Counsel*



## Our Culture

Close collaboration is not only the key to Lipman Karas' ability to deliver outstanding services, but also the reason we enjoy a strong firm ethos and culture. Teamwork is an absolute priority and strong working relationships are a feature of our projects.

LK's social calendar includes regular Friday night drinks and table tennis in the office, events outside the office such as lawn bowls and celebrations for Chinese New Year and Christmas.

We promote a balanced lifestyle for all team members and support flexible working arrangements to assist our team members to achieve both their career and life goals, be they family, sporting, musical or other extra-curricular pursuits.

LK is committed to promoting equal opportunity for all and we have been recognised internationally for many years for our innovation, promotion and accommodation of flexible working arrangements. In particular in the Euromoney Asia Women in Business Law Awards, LK has received awards for Best Firm for Talent Management in Asia and in Australia, Best Gender Diversity Initiative by an International Firm and Best International Firm for Work Life Balance.

## Our Firm in the Community

Contributing to our wider community is an integral part of Lipman Karas' culture. We actively engage in the work of the many causes we support, including access to justice initiatives, the contemporary arts, programs for some of the most vulnerable members of our community and educational and cultural programs.

LK is a major supporter of Premiere Performances and in particular their Chamber Music in Schools Programme which is a partnership with Musica Viva Australia bringing a world class musical education programme to Hong Kong Schools.

It also works closely with Integrated Brilliant Education Trust (IBET) which provides high quality educational support to underprivileged ethnic minority children in Hong Kong (particularly with respect to assisting them with Chinese language lessons).

The firm and founding Principal Jason Karas is a supporter of The Helper Documentary, released in 2017, which is a film that chronicles some of the diverse stories of Hong Kong's migrant domestic workers and their immense personal sacrifice and contribution to society.

The firm is a proud supporter of contemporary art and has a substantial collection of indigenous and contemporary Australian art that is showcased in each of our offices.

The firm also supports a variety of community programs and was a major sponsor of HCCH 125 and the 2018 Asia Pro Bono Conference.





## Our Training Program

Lipman Karas offers training contracts to graduates who have demonstrated academic excellence, practical ability and the highest levels of achievement. LK attracts lawyers who are passionate about the law and a career in dispute resolution. LK has one of the largest number of solicitors with higher rights of audience before the High Court of Hong Kong.

Trainees participate in a variety of tasks and work directly with senior lawyers, principals and clients on major disputes, many of which involve actions in multiple jurisdictions. Their responsibilities include legal research, drafting correspondence, court documents and agreements, and factual investigation and analysis.

Trainees are schooled on the firm's research methodology, approach to practice, technological tools and international resources. They are an integral part of the team and are encouraged to participate in all aspects of firm life, including taking part in the firm's social and community activities.

Given the specialist nature of LK's practice we do not rotate trainees between practice areas. Instead, we provide trainees with the range of experience required for qualification in Hong Kong in the context of our litigation practice with rotations between our major matters. Trainees can expect to develop skills and experience in civil litigation and procedure, international arbitration, company law, corporate and regulatory investigations, insolvency and asset recovery.

Trainee salaries are benchmarked against market rates for other international firms in Hong Kong and reviewed each year.

An offer for a training contract is conditional upon the successful completion of the PCLL course in Hong Kong. We ordinarily expect candidates to complete a summer internship with us before making an offer for a training contract.

If you secure an offer of a training contract with LK prior to completing the PCLL, we will provide a maintenance grant during your PCLL studies and will cover your conversion exams and PCLL tuition fees. This support is conditional on you subsequently joining and completing your training contract with LK.

## Applications

We are currently recruiting for 2022 trainee solicitors but are prepared to consider applications from exceptional candidates for positions commencing in September 2020 or September 2021.

If you are interested in commencing your career as a lawyer with LK, please send the following information to [hktraineeships@lipmankaras.com](mailto:hktraineeships@lipmankaras.com):

- A letter that demonstrates that you possess the qualities that we look for;
- Curriculum vitae;
- Academic transcript; and
- Your most recent IELTS results sheet.

Applications close 31 January 2020. For information on the application process please visit [www.lipmankaras.com](http://www.lipmankaras.com).