

Denghui SHANG

Partner

Special Assets, Restructuring and Insolvency | Dispute Resolution



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📍 Shenzhen

Shang Denghui is a partner at Merits & Tree. With extensive experience in bankruptcy reorganization, liquidation, out-of-court restructuring, special asset investments, and distressed enterprise crisis management. Shang specializes in handling reorganizations of listed companies, non-listed public companies, and large-scale enterprises, as well as corporate crisis response, debt restructuring, non-performing asset disposal, and special opportunity investments. He has served as administrator, legal advisor, or liquidation team member in high-profile restructuring and reorganization cases across industries such as finance, energy, manufacturing, chemicals, automotive, real estate, environmental protection, food, pharmaceuticals, and healthcare.

Prior to joining M&T, Shang practiced at King & Wood Mallesons for many years.

Achievements

🏢 Listed Company Reorganizations

- As on-site lead counsel for the bankruptcy administrator in Lotus Health (Henan's first listed company reorganization), resolving a landmark case of fund misappropriation by a listed company, selected as a "Top 10 Bankruptcy Case of Henan Provincial High People's Court".
- As on-site lead counsel for the bankruptcy administrator in JinGui Silver (Hunan's leading listed non-ferrous metals company), pioneering a financial innovation solution for fund misappropriation, recognized as a "Typical Case of Optimizing Legal Business Environment by Hunan Provincial High People's Court".
- As on-site lead counsel for the bankruptcy administrator in Huachangda (Hubei's listed high-end manufacturing leader), achieving China's fastest listed company reorganization (32 days) and 100% creditor approval, cited as a "Typical Case of Bankruptcy Trials Optimizing Business Environment by Hubei Courts".

Delisted & OTC Company Reorganizations

- As key team member for the bankruptcy administrator in China Erzong (China's first "out-of-court restructuring + judicial reorganization" of a large state-owned non-listed public company), selected as a "Top 10 Bankruptcy Reorganization Case by the Supreme People's Court".
- As key team member for the bankruptcy administrator in Shenzhen Zhonghao, innovating "asset securitization + coordinated reorganization," contributing to judicial guidelines on substantive consolidation, recognized as a "Supply-Side Reform Bankruptcy Case by Guangdong High Court."
- As key team member for the bankruptcy administrator in Sino-Crystal (China's first delisted ChiNext company pursuing re-listing), resolving debt, operational, and compliance issues to pave the way for capital market re-entry.
- As on-site lead counsel for the bankruptcy administrator in Furen Pharma (Henan's largest and most complex substantive consolidation case of a delisted pharmaceutical company), referenced in Henan Provincial People's Congress and High Court reports.

Large Non-Listed Company Reorganizations

- As restructuring investor's counsel in Fuchang Electronics (China's first pre-packaged reorganization), completing full acquisition, cited as a "Top 10 Civil/Administrative Case of 2017" and "Supply-Side Reform Bankruptcy Case".
- As on-site lead counsel for the bankruptcy administrator in Yihai Real Estate (Guangdong's landmark real estate developer reorganization), resolving unfinished projects and homebuyer disputes, recognized as a "Typical Bankruptcy Case of Huizhou Courts".
- As restructuring investor's counsel in Huahan Technology, executing precision asset acquisition, elected as a "Business-Optimizing Bankruptcy Case" and "Private Enterprise Support Case by Guangdong High Court".
- As key team member for the bankruptcy administrator in Shenzhen Great World Mall, cited among "Seven Classic Bankruptcy Cases of Shenzhen Courts".
- As on-site lead counsel for the bankruptcy administrator in Henan's first liquor industry substantive consolidation, selected as a "2024 Henan Bankruptcy Classic Case".

Debt Crisis Resolution

- Key team member in Kaisa Group debt crisis resolution.
- On-site lead counsel for Guangyao Group debt due diligence and advisory.
- Key team member in 999 Group debt due diligence and advisory.

Social Positions

Former member of the Investor Committee, Shenzhen Bankruptcy Administrators Association (inaugural term).

Education

Master of Laws, Southwest University of Political Science & Law

Bachelor of Laws, Southwest University of Political Science & Law

Admissions

PRC Bar

Language

Chinese、English