

## Jialan Xu

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### Career Summary:

I am a Chartered Accountant and have more than 12 years of experience in corporate insolvency and restructuring. Experienced appointments in a wide range of industries, including agriculture, real estate, consulting/retail/franchise business, construction and building industry, and Chinese state-owned enterprises.

### Employment History:

#### Grant Thornton Australia Ltd (September 2017 to Present)

- July 2021 – present Director
- July 2020 – June 2021 Senior Manager
- July 2018 – June 2020 Manager
- September 2017 to June 2018 Senior Associate

#### Hall Chadwick (February 2013 to September 2017)

- February 2015 – September 2017 Senior Accountant
- November 2013 – January 2015 Intermediate Accountant

#### Dissolve Pty Ltd (June 2011 to July 2013)

- June 2011 – July 2013 Graduate to Intermediate Accountant

### Work Experience

Experienced and managed in the Voluntary Administrations, Creditors' Voluntary Liquidations, Court Liquidations and Mortgagee in Possession and Controversy of a variety of small and medium-sized appointments as well as being a contributing member of the team in larger administrations. Specifically, I have developed the below skills over last 12 years:

#### Communication and interpersonal skills

- Liaising with directors throughout appointments and discussing the options available to the company;
- Liaising with valuers and auctioneers to conduct the valuation of the company's assets and/or business;
- Liaising with solicitors to commence recovery actions (i.e. insolvent trading and voidable transactions) and discussing the preparation of Deed of Company Arrangement and General Security Agreement;
- Liaising and negotiating with secured creditors/landlords/suppliers on trade on VAs; and
- Preparing the termination of employees and provided FEG verification services (approximately 200 verifications and distributions).

### Report writing skills

- Preparing reports to creditors, including Initial Report to Creditors, s439A reports, Report to Secured Creditors, Report under s445F, Litigation funding requests and Eligible employee reports in accordance with the Corporations Act 2001;
- Preparing Assetless Administration Fund requests (EX02 and EX03) to ASIC; and
- Preparing ASIC supplementary reports for s206F director banning and other matters.

### Investigation skills and apply legislation

- Undertaking investigations into affairs of companies (analysis of companies' historical financial performance and reasons for failure of business);
- Successful recovered voidable transactions claims (unfair preference claims and uncommercial transactions) and instructed solicitors to commence proceedings;
- Adjudicating on proofs of debt and making distributions to priority/ordinary unsecured creditors;
- Preparing applications to the Court for approval of Liquidator's remuneration; and
- Understanding trust law and role of Liquidator as bare trustee and winding up of trustee company.

### Managing and Delegating Skills

- Provided training to associates and senior associates with respect to different types of insolvency appointments;
- Allocated tasks to junior staff and maintained workflow balance;
- Reviewed work prepared by junior staff and reported to management on matters; and
- Provide worked related training and mentoring junior staff.

### Selected Engagements

- Key selected insolvency appointments are attached in **Annexure A**

### Qualifications/Membership

- Master of Professional Accounting (Graduated with distinction) at University Wollongong
- Professional Member of Chartered Accountants Australian and New Zealand (Qualified in 2015)
- Graduate Member of Australian Restructuring Insolvency & Turnaround Association (ARITA Advanced Insolvency Certificate Completed in 2016)

### Other Skills & Awards

- Excellent skills in various accounting software packages MYOB AE, MYOB Insolvency QuickBooks, MYOB Accounting, APS
- Grant Thornton Australia Ltd 2018 Inspirational People Experience Award

## Appendix A – Key Selected insolvency appointments

### Voluntary Administration/DOCA Category

- Assisted the formal restructuring appointment in dealing with joint venture shareholder disputes and shareholding transferring during the restructuring process, the company became a wholly-owned subsidiary.
- Assisted Chinese SOE subsidiary with the existing Australia market plan via formal restructuring process and deployed investment back into China.
- Assisted the formal restructuring appointment (Voluntary Administration and Deed Company Arrangement), debt amount in c.33M, which resulted from an unfavourable court judgement for a disputed contract.
- Assisted the formal restructuring appointment in dealing with joint venture shareholder disputes with a defective share sale transfer between the company's shareholders and the purchaser.
- Managed trade on VA for Compass Centre in Bankstown in NSW which is a mixed retail and commercial complex consisting of a signal retail arcade and six supper commercial levels, c.\$40M.
- Chinese group travel services providers whose primary target market was inbound tourists originating from China. The group entities encountered financial difficulties as a result of the COVID-19 pandemic, poor management of accounts receivables and inadequate cashflow.
- Managed three Administrations and assisted the Companies with formal restructuring plans in order to re-boost their business post-COVID 19.
- Managed Miniso Australia trade on VA with 33 retail stores around the country and assisted the company directors in developing a formal restructuring plan.
- Liaised with solicitors for the Court application to extend the grace period provided pursuant to section 443B of the Corporations Act to 20 business days.

### Creditors Voluntary Liquidation Category

- Strategic planning for "in one line" sale of 70 apartments in Epping NSW (assets worth \$40m+) prior to the Liquidation.
- Managing the liquidation process.
- Conducting an Independent Business Review on its joint venture operations in Australia. The subsidiaries of the JV entity fell into Voluntary Administration. During the review process, I assisted the state-owned enterprises in considering the options available to it, including acquiring the secured debts or business and assets owned by its subsidiaries.

### Receivership

- Managing property development receivership over \$70M plus secured assets.
- Liaising with leasing and selling agents for the recovery of debts.
- Preparing weekly reports and telephone conferences with financiers for the update on the Receiverships.
- Assisting property development receivership over \$50m plus secured assets.
- Liaising with leasing and selling agents for the recovery of debts.
- Stakeholder management.