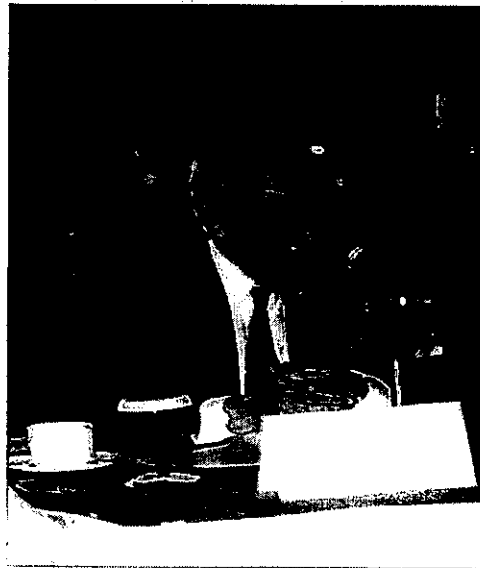


## Shanghai ruling positive sign, says Buxbaum



**B**rand Farrar Buxbaum is celebrating the recent Shanghai-court victory of its client Citibank. The case centred on an agreement between the bank's Shanghai branch and PRC firm, Wazhou Company. In subsequent months, Wazhou Company merged with the Wanfangdian Bearing Group, which failed to comply with the earlier agreement between Citibank and Wazhou.

David Buxbaum, senior partner of Brand Farrar Buxbaum (pictured above), and Hao Xiao Dong, a lawyer with the firm's Beijing office, successfully argued the case before a three-judge panel, resulting in an award to Citibank in excess of US\$500,000 and RMB190,000.

"This judgment represents a significant victory for the Rule of Law and is also a positive sign that foreign cases can be dealt with fairly in the Chinese Courts," Buxbaum said after the ruling.