

FOR IMMEDIATE RELEASE
DECEMBER 15, 2009
JUSTICE RANDY J. HOLLAND SPEAKS
IN TAIWAN ON DELAWARE CORPORATE LAW



Justice Holland and Vice President Vincent Hsiao of Taiwan



Justice Holland with Chief Justice In-Jaw Lai of Taiwan

Justice Randy J. Holland recently returned from a four-day trip to Taipei at the invitation of Taiwan's Chief Justice In-Jaw Lai. Justice Holland gave nine speeches on Delaware corporate law to the entire judiciary of Taiwan, the Taiwan Stock Exchange, the Taiwan Law Society and two of Taiwan's major law schools.

Justice Holland was the keynote speaker at a program organized by the Taiwan Corporate Governance Association. That event also featured the Vice President of Taiwan, Vincent Hsiao and Chief Justice Lai. Both of them praised Delaware's leadership in the area of corporate law. Vice President Hsiao said:

Delaware General Corporate Law is one of the most advanced and sophisticated laws in the U.S. The Delaware judicial system, especially the Court of Chancery, is very well respected. . . .

In appreciation of Delaware courts' wealth of knowledge and experiences on corporate dispute matters, the TCGA invited Justice Randy J. Holland of the Delaware Supreme Court to deliver a speech entitled: "Establishing a Business Friendly and Investor Protective Legal System – Delaware's Business Courts: Litigation Leadership." We hope that through this summit and the experiences from Delaware, we will be able to gain a comparative view of Taiwan and U.S. legal systems, as a basis of our further improvement.

Chief Justice Lai said:

Delaware's Court of Chancery and Supreme Court have contributed to Delaware's success. Judges there are very familiar with the business essence of the companies. The law and court decisions relating to company operations balance shareholder interest with company management needs. All these attributes earned Delaware the "Corporate Capital of the World" title.

The Chief Justice was asked if the judicial system of Taiwan could replicate Delaware's success. He answered, "Our legal system is different from the Delaware system and cannot follow it exactly the same way. But, a comprehensive and efficient business law and judicial system will be helpful in promoting the country's economic development and the competitiveness of its enterprises."

Chief Justice Lai is currently establishing a commercial court system in Taiwan. Over the last two years, he has sent delegations of judges from Taiwan to Delaware to meet with the Supreme Court, Court of Chancery and the Superior Court. Justice Holland has been coordinating those educational endeavors with Cynthia Kane and John Pastor from the Delaware Secretary of State's Office.

Invited to join Justice Holland in Taiwan, by the Taiwan Corporate Governance Association, were Delaware attorneys Kevin F. Brady and Zhun Lu of Connolly, Bove, Lodge and Hutz. Both of them appeared as panelists at various programs throughout the week. They spoke about Delaware corporate law and current issues in corporate governance, including the responsibilities of independent directors.

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