

Head of China Practice, Zhen Liu, Interviewed by Mergermarket

Firm News

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Zhen Liu, Head of Gunderson Dettmer's China practice, was interviewed by Vivian Li of Mergermarket in the article, "China Exits: Minority Investors Look to Force Their Way Out via Redemptions."

The article explores redemptions in China's PE/VC investments, examining their role in investor protection and best practices.

Zhen said, "99% of the deals Liu has done for offshore structures were without founder liabilities on redemption. However, in the past couple of years, a few "traditional and otherwise standardised" US dollar investors have started to ask founders to back up redemption personally. A more widely accepted type is where the founders are liable, but only secondarily to the company, and/or the liabilities are capped at the value of the shares. In extreme cases, however, certain RMB investors participating in offshore deals would ask founders to have unlimited liabilities."

Read the full article [here](#) (subscription required).

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