

Foreword to Second Edition

When I was called to the Bar, more than thirty-three years ago, the practice of insolvency law was considered to be the lowest rung in the ladder of work. Only those who could not get any worthwhile work at all would take on bankruptcy and winding up work. *Ebrahimi*¹ was yet to be decided. Nobody had heard of *Mann v Goldstein*² as yet. Interest in the field of corporate insolvency was non-existent. This was because of the upward turn of the economy of the mid-seventies. Land prices soared and private companies with land banks became very valuable.

Then came the economic problems of 1983. Respectable private limited companies began facing difficulties. Creditors began pursuing corporate insolvency remedies. There was a general boom in the practice of corporate insolvency law. If you examine the *Malayan Law Journal* during this period you will find many reported cases on the subject. Yet there was no well-written local textbook on the subject. So, to fill the void Mr Chang, a very busy practitioner, found time to produce his work on the winding up of companies.

In his foreword to the first edition of this work, my learned Brother, Justice Low Hop Bing, a judge with extensive experience on the subject paid a well-deserved compliment to Mr. Chang's effort. Spurred no doubt by those encouraging words the author has now produced the second edition of the text. It has all the merits of its predecessor. And more. Mr. Chang, acting as Advisory Editor, has added new material to those chapters in which there has been case law development and statutory changes. He must be congratulated.

Any member of the corporate Bar will find this book invaluable. It is written by a Malaysian for Malaysians. We must all therefore support it. Considering the effort that has been put into this work, it will certainly receive the success it richly deserves.

A word about the publishers. This publication could not have been possible without the input of the editorial team of Butterworths LexisNexis. They continue to amaze members of the profession with their zeal in turning out local works. Each of them deserves praise for their devotion to the law. Such devotion is so rare these days.

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1 [1973] AC 360

2 [1968] 2 All ER 769