

Fill in this information to identify the case:

United States Bankruptcy Court for the:

Northern District of California

Case number (if known): _____ Chapter 15

☐ Check if this is an amended filing

Official Form 401

Chapter 15 Petition for Recognition of a Foreign Proceeding

12/15

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write debtor's name and case number (if known).

1. Debtor's name Energy Innovation Group, Ltd.

2. Debtor's unique identifier

For non-individual debtors:

☐ Federal Employer Identification Number (EIN) _____ - _____

☐ Other _____ Describe identifier _____

For individual debtors:

☐ Social Security number: xxx - xx- _____

☐ Individual Taxpayer Identification number (ITIN): 9 xx - xx - _____

☐ Other _____ Describe identifier _____

3. Name of foreign representative(s)

Min Hee Jeong

4. Foreign proceeding in which appointment of the foreign representative(s) occurred

2019 Hahap 7074 Declaration of Bankruptcy, Daejeon District Court of Korea

5. Nature of the foreign proceeding

Check one:

- ☒ Foreign main proceeding
☐ Foreign nonmain proceeding
☐ Foreign main proceeding, or in the alternative foreign nonmain proceeding

6. Evidence of the foreign proceeding

- ☒ A certified copy, translated into English, of the decision commencing the foreign proceeding and appointing the foreign representative is attached.
☐ A certificate, translated into English, from the foreign court, affirming the existence of the foreign proceeding and of the appointment of the foreign representative, is attached.
☐ Other evidence of the existence of the foreign proceeding and of the appointment of the foreign representative is described below, and relevant documentation, translated into English, is attached.

7. Is this the only foreign proceeding with respect to the debtor known to the foreign representative(s)?

- ☐ No. (Attach a statement identifying each country in which a foreign proceeding by, regarding, or against the debtor is pending.)
☒ Yes

Debtor Energy Innovation Group, Ltd.
Name

Case number (if known) _____

8. Others entitled to notice

Attach a list containing the names and addresses of:

- (i) all persons or bodies authorized to administer foreign proceedings of the debtor,
- (ii) all parties to litigation pending in the United States in which the debtor is a party at the time of filing of this petition, and
- (iii) all entities against whom provisional relief is being sought under § 1519 of the Bankruptcy Code.

9. Addresses

Country where the debtor has the center of its main interests:

South Korea

Debtor's registered office:

#70, 3-ro, 4-sandan
Number Street

Jiksan-eup, Seobuk-gu
P.O. Box

Cheonan-si, 331-814
City State/Province/Region ZIP/Postal Code

South Korea
Country

Individual debtor's habitual residence:

Number Street

P.O. Box

City State/Province/Region ZIP/Postal Code

Country

Address of foreign representative(s):

36, 78-gil, Doonsanjoong-ro, Seo-gu
Number Street

#505 Cheongwoo Building
P.O. Box

Daejeon
City State/Province/Region ZIP/Postal Code

South Korea
Country

10. Debtor's website (URL)

www.eigbattery.com

11. Type of debtor

Check one:

☐ Non-individual (check one):

☐ Corporation. Attach a corporate ownership statement containing the information described in Fed. R. Bankr. P. 7007.1.

☐ Partnership

☒ Other. Specify: EXEMPT PRIVATE COMPANY LIMITED BY SHARES

☐ Individual

Debtor

Energy Innovation Group, Ltd.
Name

Case number (if known)

12. Why is venue proper in this district?

Check one:

- ☐ Debtor's principal place of business or principal assets in the United States are in this district.
- ☒ Debtor does not have a place of business or assets in the United States, but the following action or proceeding in a federal or state court is pending against the debtor in this district:
Arbitration - ICDR Case No. 01-17-0003-2248
- ☐ If neither box is checked, venue is consistent with the interests of justice and the convenience of the parties, having regard to the relief sought by the foreign representative, because:

13. Signature of foreign representative(s)

I request relief in accordance with chapter 15 of title 11, United States Code.

I am the foreign representative of a debtor in a foreign proceeding, the debtor is eligible for the relief sought in this petition, and I am authorized to file this petition.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct,

x

Signature of foreign representative

Min Hee Jeong

Printed name

Executed on

06/28/2019
MM / DD / YYYY

x

Signature of foreign representative

Min Hee Jeong

Printed name

Executed on

06/28/2019
MM / DD / YYYY

14. Signature of attorney

x

Signature of Attorney for foreign representative

Date

06/21/2019

MM / DD / YYYY

James E. Till

Printed name

LimNexus LLP

Firm name

707 Wilshire Boulevard, 46th Floor

Number Street

Los Angeles

City

CA

90017

State

ZIP Code

213-955-9500

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James.Till@limnexus.com

Email address

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Bar number

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State

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DAVID NEALY (SBN 282383)
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Attorneys for the Petitioner

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN JOSE DIVISION**

In re

EIG Co., Ltd.,

Debtor in a Foreign Proceeding.

Case No.: [_____]

Chapter 15

VERIFICATION OF CHAPTER 15 PETITION

1 Pursuant to 28 U.S.C. § 1746, Min Hee Jeong hereby declares as follows under penalty of
2 perjury:


3 1. I am the duly authorized trustee of EIG Co., Ltd. and am duly authorized to
4 commence and act in this Chapter 15 case and make this Petition.

5 2. I have read the foregoing Petition and believe that the factual allegations contained
6 therein are true and correct to the best of my knowledge, information, and belief.

7 3. I declare under penalty of perjury under the laws of the United States of America
8 that the foregoing is true and correct to the best of my knowledge, information, and belief.

9
10 Dated: Daejeon, Korea
June 21, 2019

11 By: 
12

Min Hee Jeong, as Trustee of
EIG Co., Ltd. 

Chapter 15 Petition of EIG Co, Ltd.

**Item 6 – Original. Certified Copy of Decision Commencing
Foreign Proceeding And Appointing Foreign Representative**

대 전 지 방 법 원

제 3 파 산 부

결 정

정본입니다.

2019. 6. 10.
법원사무관 옥성진



사 건 2019하합7074 파산선고

신 청 인 채무자 주식회사 이아이지의 청산인 조성규
천안시 서북구 직산읍 4산단3로 70
신청대리인 법무법인(유한) 태평양
담당변호사 임장호, 김우재, 최우구, 정민경

채 무 자 주식회사 이아이지
천안시 서북구 직산읍 4산단3로 70
대표자 청산인 조성규

선 고 일 시 2019. 6. 10. 10:30

주 문

1. 채무자 주식회사 이아이지에 대하여 파산을 선고한다.
2. 변호사 정민희(1981. 12. 30.생, 대전 서구 둔산중로78번길 36 청우빌딩 505호)를 파산관재인으로 선임한다.
3. 채권신고기간을 2019. 7. 12.까지로 한다.
4. 제1회 채권자집회와 채권조사의 기일 및 장소를 2019. 8. 23. 10:30 대전지방법원 별관 제333호 법정으로 한다.
5. 채무자 회생 및 파산에 관한 법률 제492조 단서의 금액을 300만 원으로 한다.

이 유



1. 인정 사실

이 사건 기록과 채무자 대표자에 대한 심문결과에 의하면 다음 사실이 인정된다.

가. 채무자는 2007. 1. 11. 2차 전지 개발 및 제조 등의 영업을 목적으로 하여 설립되었다. 채무자는 보통주 1,391,643주 및 우선주 405주(각 1주당 금액 5,000원)를 발행하였는데, 모회사인 주식회사 디알비동일이 100% 보유하고 있다.

나. 채무자는 설립 이후 2차 전지 및 관련 모듈 등을 개발, 제조하여 국내 및 해외의 전기 자동차, 전기 오토바이 제조회사 등에 판매하는 영업을 하여 왔는데, 동종 영업을 하는 대기업들과의 기술 및 가격 경쟁에서 뒤떨어지고 이로 인한 계속적인 적자를 버티지 못하여 2017년 초경 제품 생산을 전면 중단한 채 재고품 판매만을 계속하다가 2018. 8. 23.자 임시주주총회결의로 해산하였고, 신청인이 청산인으로 취임하였다. 그런데 채무자가 제품 생산을 중단하고 재고품 판매만을 수행하던 2017. 6.경 이전에 채무자로부터 구입한 2차 전지를 오토바이에 내장하여 판매하였던 미국 캘리포니아 소재 법인인 제로 모터사이클(Zero Motorcycles Inc)이 채무자 공급 2차 전지의 결함으로 위 회사가 제작, 판매한 오토바이에 화재가 발생하였다고 채무자를 상대로 미국 중재협회에 중재를 신청하였고, 신청인은 채무자의 청산인으로서 위 중재사건에 대응하던 중 자금의 부족으로 변호사보수 등 중재사건 비용을 감당하기 어렵게 되자 이 사건 파산을 신청하였다.

다. 이 사건 파산신청일 무렵 채무자 주장에 따른 회수 가능한 실제 보유 자산은 약 4억 원인 반면, 발생이 예상되는 제로 모터사이클에 대한 우발부채를 포함하면 총 부채는 약 55억 원으로 부채가 자산을 크게 초과하고 있다. 또한 채무자는 영업 중단 및 해산으로 인하여 이 사건 파산신청일 기준으로 기존 채무를 변제할 만한 수익을 창출하지 못하는 상황이다.

2. 판단 및 결론

위 인정 사실에 의하면 채무자에게는 지급불능 및 부채초과의 파산원인 사실이 존재하므로, 채무자 회생 및 파산에 관한 법률 제305조, 제306조를 적용하여 채무자에 대하여 파산을 선고하기로 하고, 파산관재인의 선임에 관하여는 같은 법 제355조를, 채

권신고기간·제1회 채권자집회 기일 및 채권조사의 기일에 관하여는 같은 법 제312조를, 법원의 허가대상행위의 기준금액에 대하여는 같은 법 제492조 단서를 각 적용하여 주문과 같이 결정한다.

2019. 6. 10.

재판장

판사

오연정



판사

최형철



판사

송호철



Chapter 15 Petition of EIG Co, Ltd.

**Item 6 – Translated. Certified Copy of Decision Commencing
Foreign Proceeding And Appointing Foreign Representative**

Daejeon District Court
Bankruptcy Department 3

**This is a true and
correct copy.
June 10, 2019
Court clerk
Seong Jin Ok**

[Seal of Daejeon District Court Clerk]

Decision

Case	2019 <i>Hahap</i> 7074 Declaration of Bankruptcy
Complainant	Seong Gyu Cho, liquidator of the Obligor EIG Co., Ltd. 70, 3-ro, 4-sandan, Jiksan-eop, Seobuk-gu, Cheonan-si Counsel of record for the Complainant: Bae, Kim & Lee (BKL), LLC Attorneys handling this matter: Jang Ho Lim; Woo Jae Kim; Woo Gu Choi, and Min Gyeong Jeong
Obligor	EIG Co., Ltd. 70, 3-ro, 4-sandan, Jiksan-eop, Seobuk-gu, Cheonan-si Corporate Representative: Seong Gyu Cho, liquidator
Date filed	June 10, 2019 10:30

HOLDINGS

1. The court declares bankruptcy for EIT Co., Ltd., the Obligor.
2. The court appoints attorney Min Hee Jeong (born on December 30, 1981, #505 Cheongwoo Building, 36, 78-gil, Doosanjoong-ro, Seo-gu, Daejeon) as trustee.
3. The period for reporting receivables shall be up until July 12, 2019.
4. The date and place of the first creditors' assembly and the receivables investigation shall be Court #333, annexed to Daejeon District Court at 10:30 AM on August 23, 2019.
5. The monetary amount under the proviso of Article 492 of the Obligor Rehabilitation and Bankruptcy Act shall be KRW3 million.

REASONS



1. Facts Recognized

Based on the records of this case and the result of examination of the Corporate Representative of the Obligor, this court recognizes the facts set out below.

- A. Obligor was established on January 11, 2007 for the purpose of developing and manufacturing secondary batteries. Obligor issued 1,391,643 shares of common stock and 405 shares of preferred stock (KRW5,000 per share), 100% of which is owned by DRB Dongil, the parent company.
- B. Since its establishment, Obligor has been engaged in business activities of developing and manufacturing secondary batteries and related modules, and selling the same to the manufacturers of electric cars and electric motorcycles in Korea and abroad. However, it lagged behind in terms of technology and price competition in competing with the large corporations engaged in the same business. Unable to withstand the continued deficit, Obligor completely stopped its production in early 2017 and started to sell inventory stock only, which Obligor continued to do. Then Obligor was liquidated pursuant to the resolution of the special general meeting of shareholders as of August 23, 2018, where the Complainant was appointed as the Liquidator. Then, in or about June 2017 when the Obligor stopped producing products and was only selling the inventory stock, Zero Motorcycles Inc., a corporation based in California in the U.S. filed a motion for arbitration to the American Arbitration Association (AAA) against Obligor claiming that motorcycles manufactured and sold by the above-referenced company caught fire due to defect associated with the secondary batteries supplied by Obligor. While responding and addressing the arbitration case mentioned above as the Liquidator of the Obligor, the Complainant filed for bankruptcy due to shortage of money, unable to pay the expenses associated with this arbitration case such as the attorney's fee.
- C. Around the date when the bankruptcy of this case was filed, the recoverable assets actually owned was about KRW400 million according to the assertion made by Obligor, whereas, if the potential contingent liabilities to Zero Motorcycle Inc. are included, the total amount of liabilities become about KRW5.5 billion. As a result, liabilities far outweigh assets. Also, due to stoppage of sales as well as dissolution of the company, Obligor is unable to generate enough profits to pay off the existing debts as of the date when the bankruptcy was filed.

2. Adjudication and Conclusion

Facts above show that Obligor has reasons for bankruptcy: insolvency, default and more liabilities [than assets]. Therefore, this court decided to declare bankruptcy for the Obligor by applying Article 305 and Article 306 of the Debtor Rehabilitation and Bankruptcy Act. For appointing the bankruptcy trustee/administrator, the

court decided to apply Article 355 of the same Act, as to the period of reporting one's receivables, the date of the 1st Creditor' Assembly, and the dates for investigating into the receivables, the court applied Article 312 of the same Act, and as to the reference amount of the acts subject to approval of the court, the court applied Article 492 of the same Act. And this court decides as indicated in the Holdings.

June 10, 2019

Presiding Judge Judge Yeon Jeong Oh



Judge Hyoung Cheol Choi



Judge Ho Cheol Song

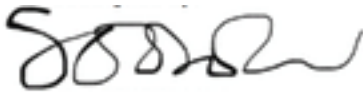


**CERTIFICATION OF TRANSLATION
and
DECLARATION**

State of California)
) S. S.
Los Angeles County)

I, Soomi Ko, the undersigned, declare under penalty of perjury that I am a duly certified Korean Court Interpreter approved by the United States District Courts, certified by the State of California and the Los Angeles County Superior Courts, with competent knowledge of Korean and English, and that I have truthfully and correctly translated the document titled **Decision by Daejeon District Court, Bankruptcy Division 3 re: 2019 Hahap 7074 Declaration of Bankruptcy** from Korean to English and that the said translation is, to the best of my knowledge and belief, a true and correct translation. I further declare under penalty of perjury that I am neither counsel for, related to, nor employed by any of the parties, and that I have no financial or other interest in the outcome of any action related to this translation. I declare under penalty of perjury that the foregoing is true and correct.

Executed on June 10, 2019



Soomi Ko
California State Certified Court Interpreter
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Ko & Martin Certified Interpreters and Translators
Specializing in Korean and Chinese Languages

Chapter 15 Petition of EIG Co, Ltd.

Item 8 – Statement Pursuant to 11 U.S.C. § 1515(c) and Bankruptcy Rule 1007(a)(4)

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17 Attorneys for the Petitioner

18 **UNITED STATES BANKRUPTCY COURT**
19 **NORTHERN DISTRICT OF CALIFORNIA**
20 **SAN JOSE DIVISION**

21 In re

22 EIG Co., Ltd.,

23 Debtor in a Foreign Proceeding.

24) Case No.: [_____]

25) Chapter 15

26) **STATEMENT PURSUANT TO 11 U.S.C.**
27) **§1515(c) AND BANKRUPTCY RULE**
28) **1007(a)(4)**

1 Min Hee Jeong, in his capacity as the duly appointed foreign representative (the “Foreign
2 Representative” or “Trustee”) of the above-captioned debtor (the “Debtor”), a company in a
3 bankruptcy liquidation under Korean law (the “Foreign Proceeding”) currently pending before the
4 *Daejeon District Court, Bankruptcy Department 3*, Korea, hereby files this statement in
5 accordance with Item 8 of the Chapter 15 Petition for Recognition of a Foreign Proceeding, 11
6 U.S.C. Section 1515(c) of Title 11 of the United States Code, and Rule 1007(a)(4) of the Federal
7 Rules of Bankruptcy Procedure and states as follows:

8 **I. Corporate Ownership Statement**

9 DRB Dongil, the Debtor’s parent company, owns 100% of the equity interests of the
10 Debtor.

11 **II. Administrators in Foreign Proceeding**

12 The Foreign Representative is the appointed representative for the Debtor in the Foreign
13 Proceeding for the purposes of this chapter 15 case. The name and address of the Foreign
14 Representative is Min Hee Jeong, #505 Cheongwoo Building, 36, 78-gil, Doosanjoong-ro, Seo-
15 gu, Daejeon.

16 **III. Identification of Foreign Proceedings**

17 Other than the Foreign Proceeding, there are no foreign main proceedings or foreign
18 nonmain proceedings pending with respect to the Debtor.

19 **IV. Parties to Litigation Pending in the United States**

20 Upon information and belief, there is one litigation pending in the United States in which
21 the Debtor is a party: *Zero Motorcycles, Inc. v. Energy Innovation Group, Ltd.*, AAA Case No.
22 01-17-0003-2248 pending before the International Centre for Dispute Resolution. Other than the
23 Debtor, the other two parties to that proceeding are (1) Zero Motorcycles Inc. (“ZM”), and (2)
24 Arbitrator Nathan O’Malley (“Mr. O’Malley”). ZM’s counsel are Matthew Singer and Connor
25 Gants, Barack Ferrazzano Kirschbaum & Nagelberg LLP, 200 West Madison Street, Suite 3900,
26 Chicago, IL 60606. Mr. O’Malley’s address is American Arbitration Association, International
27 Centre for Dispute Resolution, 9 Greenway Plaza, Suite 1275, Houston, TX 77046.
28

1 **V. Entities Against Whom Provisional Relief Is Sought**

2 The Foreign Representative is seeking provisional relief under section 1519 of the
3 Bankruptcy Code.¹

4
5 Dated: June 21, 2019

LIMNEXUS LLP

6 By: /s/ James Till
7 James Till
8 Attorneys for the Petitioner
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27 _____
28 ¹ The Debtor reserves its right to seek provisional relief against other parties should the need arise. If the Petitioner does seek such provisional relief in the future, the Debtor will file a list of all such parties against whom it is seeking such relief at that time.