

**Liling Zheng v Yun Wang**

2025 NY Slip Op 30770(U)

March 7, 2025

Supreme Court, New York County

Docket Number: Index No. 651062/2025

Judge: Judy H. Kim

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This opinion is uncorrected and not selected for official publication.

SUPREME COURT OF THE STATE OF NEW YORK
NEW YORK COUNTY

PRESENT: HON. JUDY H. KIM PART 04

Justice

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LILING ZHENG,

Plaintiff,

- v -

YUN WANG, WINFIELD HOME DECOR LTD., ACCRETE MANAGEMENT LIMITED, ACCRETE SPX CO-INVEST II, LP, ACCRETE ROBO CO-INVEST, LP, ACCRETE OAI CO-INVEST, LP,

Defendants.

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INDEX NO. 651062/2025

MOTION DATE 02/24/2025

MOTION SEQ. NO. 001

DECISION + ORDER ON MOTION

The following e-filed documents, listed by NYSCEF document number (Motion 001) 3, 13, 14, 16, 17, 18, 19, 23, 24, 25, 26, 27, 30

were read on this motion to/for INJUNCTION/RESTRAINING ORDER

Upon the foregoing documents, and after oral argument on March 7, 2026, plaintiff's motion for a preliminary injunction is denied.

Plaintiff and defendant Wang are parties to a divorce proceeding in the Federal Circuit And Family Court of Australia (the "Australian Court"), in which plaintiff was granted a judgment against Wang totaling \$10,000,000 AUD (the "Judgment") (NYSCEF Doc No. 5, Judgment). In this action, plaintiff alleges that prior to the Judgment being issued, Wang transferred \$27 million from Winfield Home Décor Ltd. ("WHD")—an entity the Australian Court concluded was his alter ego—to various special purpose vehicles ("SPVs") of defendant Accrete Management Limited ("AML") to conceal his assets from the Australian Court. Plaintiff argues that these transfers were fraudulent conveyances under Debtor Creditor Law §273(a) and seeks a judgment pursuant to that

statute voiding these transfers and either imposing a constructive trust over these funds or allowing plaintiff to attach these funds to ensure that they are available to satisfy the Judgment. The complaint also seeks injunctive relief to prevent further transfers during the pendency of the action.

Plaintiff now moves, by order to show cause, for an accounting as well as a preliminary injunction<sup>1</sup> enjoining all defendants from “transferring, encumbering, dissipating, concealing, or otherwise disposing of any funds, assets, or property transferred to Defendants Accrete Management Limited, Accrete SPX Co-Invest II, LP, Accrete Robo Co-Invest, LP, or Accrete OAI Co-Invest, LP from Yun Wang or WHD, pending the final determination of this action.” For the reasons set forth below, plaintiff’s motion is denied.

A preliminary injunction will only be issued if plaintiff demonstrates, with convincing evidentiary support, a likelihood of success on the merits, irreparable injury absent granting of a preliminary injunction, and that a balancing of equities favors its position (*See e.g., Nobu Next Door, LLC v Fina Arts Housing, Inc.*, 4 NY3d 839, 840 [2005]) and plaintiff has failed to satisfy any of these requirements.

Plaintiff has not established a likelihood of success on the merits. Plaintiff does not offer any proof to rebut the affirmation submitted by Wang in opposition to this motion, in which he attests that the transfers to AML’s SPVs cited by plaintiff were not from WHL but from a separate entity (albeit with the same name) registered in the Marshall Islands (whereas WHL is registered in the British Virgin Islands) and controlled by his mother. Moreover, as defendant notes, the Australian Court did not bar all transfers from WHL but required it to maintain its bank account

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<sup>1</sup> Plaintiff’s proposed order to show cause also included a request for a temporary restraining order, which the Court declined to grant.

above a certain threshold (*see* NYSCEF Doc No. 6, Australian Family Court Order at ¶8) and there is no evidence on this record that this mandate has been violated.<sup>2</sup>

Neither has plaintiff established that she will suffer irreparable harm absent an injunction, as it is undisputed that the Judgment has recently been satisfied. To the extent plaintiff expects that the Australian Court will grant her another judgment, representing an additional equitable distribution, after she establishes plaintiff's improper transfer of funds, she offers no reason that this future judgment would need to be satisfied from the specific funds held by AML and its SPVs at issue here (*see e.g. Medallion Financial Corp. v. Tsitiridis*, 203 AD3d 627, 627 [1st Dept 2022] [in action to, inter alia, set aside alleged fraudulent conveyances in aid of enforcement of money judgments, "plaintiffs can be fully compensated by a monetary award, and thus an injunction will not issue because no irreparable harm will be sustained in the absence of such relief"]).

Finally, the balance of the equities does not favor plaintiff. Given the foregoing, the Court does not credit her assertions that an injunction "does not seek to harm [d]efendants" but would serve to "maintain the status quo" (NYSCEF Doc No. 30, Chen affirm. at 4).

Accordingly, it is

**ORDERED** that plaintiff's motion for a preliminary injunction is denied; and it is further

**ORDERED** that defendants shall, within five days of the date of this decision and order, serve a copy of same with notice of entry upon plaintiff as well as the Clerk of the Court (60 Centre Street, Room 141B) and the Clerk of the General Clerk's Office (60 Centre Street, Room 119); and it is further

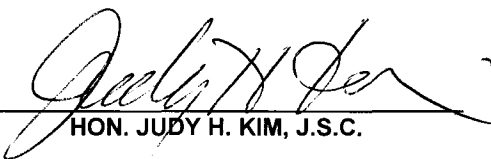
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<sup>2</sup> Plaintiff conceded at oral argument that these issues are being litigated before the Australian Court.

ORDERED that such service upon the Clerk of the Court and the Clerk of the General Clerk's Office shall be made in accordance with the procedures set forth in the Protocol on Courthouse and County Clerk Procedures for Electronically Filed Cases (accessible at the "Efiling" page on this court's website at the address [www.nycourts.gov/supctmanh](http://www.nycourts.gov/supctmanh)).

This constitutes the decision and order of the Court.

3/7/2025  
DATE

  
HON. JUDY H. KIM, J.S.C.

CHECK ONE:	<input type="checkbox"/>	CASE DISPOSED	<input checked="" type="checkbox"/>	NON-FINAL DISPOSITION	<input type="checkbox"/>	OTHER
	<input type="checkbox"/>	GRANTED	<input checked="" type="checkbox"/>	DENIED	<input type="checkbox"/>	GRANTED IN PART
APPLICATION:	<input type="checkbox"/>	SETTLE ORDER	<input type="checkbox"/>	SUBMIT ORDER	<input type="checkbox"/>	FIDUCIARY APPOINTMENT
CHECK IF APPROPRIATE:	<input type="checkbox"/>	INCLUDES TRANSFER/REASSIGN	<input type="checkbox"/>	REFERENCE	<input type="checkbox"/>	