Names to know in Singapore

05 June 2018

Judges

- **Justice Vinodh Coomaraswamy**: Judge since 2013, judicial commissioner since 2012

Recent relevant cases:

*Re Otto Marine Ltd* (March 2018) – appointment of judicial managers over offshore services provider Otto Marine

- **Justice Aedit Abdullah**: Judge since 2017, judicial commissioner since 2014

Recent relevant cases:

*Re: Empire Capital Resources Pte* (February 2018) – permission to convene a scheme meeting in scheme proceedings for the Singaporean guarantor of Indonesian coal miner Berau Group
In Re: Zetta Jet Pte Ltd and Others – refusal to grant full recognition to the US trustee of a bankrupt luxury jet operator because his appointment followed a Singaporean anti-suit injunction

Re: Attilan Group Ltd (November 2017) – denial of superpriority status for the creditor of a media holding company in the first case to test Singapore’s new rescue financing provisions

Re Gulf Pacific Shipping Ltd (in creditors’ voluntary liquidation) and others (January 2017) – recognition of Hong Kong liquidators appointed in a voluntary winding-up, rejecting the Privy Council’s findings in Singularis that voluntary winding-ups lie outside the common law powers of assistance

Re Conchubar Aromatics Ltd (January 2017) – approval of contingent schemes of arrangement proposed by shareholders of a petrochemicals joint venture that applies a discount to the value of creditor votes where the creditors were found to have a close relationship with the investors (overturned on appeal)

BDG v BDH (October 2016) – injunction restraining a fuel company from petitioning to wind-up a contractor on the grounds there was a prima facie case for sending the dispute to arbitration

Re Taisoo Suk (as foreign representative of Hanjin Shipping Co Ltd) (September 2016) – recognition of Hanjin Shipping’s Korean rehabilitation proceedings on common law principles

Re: Opti-Medix Ltd (in liquidation) and another matter (June 2016) – recognition of a Japanese trustee appointed over a pair of British Virgin Islands medical companies affirming that assistance can be given to bankruptcy proceedings in a company’s centre of main interests, outside of its place of registration

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Justice Kannan Ramesh: Judge since 2017, judicial commissioner since 2015

Recent relevant cases:

Pacific Andes Resources Development Ltd and other matters (September 2016) – rejected the common law Gibbs rule as “outdated” but declined to extend a global moratorium for industrial fishing group Pacific Andes while it restructured locally via a scheme of arrangement

Singaporean law firms

Singapore has a commonly recognised “big four” in its legal market – Drew & Napier, Rajah & Tann, Allen & Gledhill and WongPartnership. But there are other local firms with their own offerings.

Combining information we gathered from our research on the ground in Singapore, as well as the GRR100 annual guide to approved firms for cross-border restructuring and insolvency matters, and our sister publication Who’s Who Legal: Restructuring & Insolvency, which conducts an annual peer-to-peer survey of the most highly respected lawyers in the restructuring space globally, we profile
the top firms and individuals in Singapore. (The names in bold are those that are listed in Who’s Who Legal.)

Our research threw up some patterns: the biggest industries for restructuring in Singapore at the moment are finance and shipping, in particular the offshore support sector.

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Drew & Napier (GRR 100 firm)

Names to know:
Sushil Nair, Blossom Hing, Davinder Singh and Julian Kwek

Well known for its debtor work, and often active in finance and shipping. Clients include local bank UOB, the Netherlands’ ING and the Singapore branches of PricewaterhouseCoopers and FTI Consulting. Recent matters have included representing Pacific Andes Resources Development, an SGX-listed industrial company in seafood group Pacific Andes, in a US$2.5 billion restructuring; shareholders in dry bulk shipping company Glory Wealth Shipping’s US$1.1 billion workout; and Singaporean counsel to offshore oil and gas services company Ezra Holdings.

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Rajah & Tann (GRR 100 firm)

Names to know:
Patrick Ang, Lee Eng Beng SC, Gregory Vijayendran, Chua Beng Chye, Sim Kwan Kiat and Poh Ling Low

Clients are often on the creditor side, as it has strong relationships with the major financial institutions, and a strong shipping element too. The firm is acting for banks including DBS, OCBC, UOB and HSBC on Ezra Holdings, and the judicial managers of offshore company Swiber in its restructuring. Sim and Chua are representing different sets of creditors in the restructuring of another offshore company, Otto Marine, and the firm is Singapore counsel to Bermuda-registered Seadrill in its cross-border restructuring. It successfully opposed Singapore’s first DIP financing application, acting for a creditor of media holding group Attilan. Rajah & Tann also advised the Port of Singapore Authority in relation to the insolvency of Korea’s Hanjin Shipping.

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Allen & Gledhill (GRR 100 firm)

Names to know:
Andrew Chan, Edward Tiong and Edwin Tong SC

In the shipping field Allen & Gledhill guided Glory Wealth Shipping to a successful scheme of arrangement for its US$1 billion in debts. It saw the liquidators of Hong Kong’s Parakou, and the financiers to Indonesia’s PT Berlian Laju, through various stages of insolvency proceedings and
several instances of knock-on litigation. It also advised a group of secured lenders in the judicial management of Swiber Holdings. The firm won a dispute over the distribution of co-mingled assets pledged to several banks as security in food distributor Pars Ram’s insolvency, with the judge thanking Tong for his “substantial assistance” in the matter and awarding costs to Allen & Gledhill’s clients, Standard Chartered and Bank of Baroda. Tong is now soon to depart for the Singapore government, where he will be a senior minister of state for law and health. Clients in the energy sector include Singapore’s Berau Coal Energy and its subsidiary, Berau Capital Resources.

- WongPartnership (GRR 100 firm)

Names to know: Manoj Pillay Sandrasegara, Smitha Menon, Sean Chou, Alvin Chia, Mark Choy and Hui Choon Yuen

Known for complex cross-border restructurings and for leading debtors to out-of-court deals. It is representing local bank DBS as trustee for the restructurings of offshore marine operators Ezion Holdings and Pacific Radiance. In the same sector it won stay relief under common law for Ezra subsidiary EMAS Chiyoda Subsea in its US$1 billion restructuring prior to the UNCITRAL Model Law’s adoption, and is acting for the judicial managers of Technics Oil & Gas and a subsidiary, and for the administrator in Glory Wealth Shipping. It’s further acting for an ad hoc committee of noteholders in the multibillion-dollar Noble Group restructuring. In Pacific Andes it is acting for banks Coöperative Rabobank and Standard Chartered as creditors of various entities within the group.

- Shook Lin & Bok

Names to know: David Chan, Debby Lim and Ng Yeow Khoon

Focusing on Chinese and Indian transactions, Shook Lin & Bok nurtures relationships with firms in those jurisdictions. Its recent matters include acting for the Indian Farmers Fertiliser Cooperative, a creditor of phosphate miner Legend International, which has seen insolvency proceedings in Delaware, Singapore and Australia. DBS is the firm’s client in the Pars Ram case. It successfully appealed a High Court ruling that sanctioned schemes of arrangement for two shareholders of troubled petrochemicals JV Jurong Aromatics, over the objections of South Korean creditor client SK Engineering and Construction.

- BlackOak

Names to know: Headed by Ashok Kumar, with directors Darius Tay and Samuel Ng

BlackOak is a firm focused on distressed and special situations. Clients include Glencore, BP and Standard Chartered. It won approval of litigation funding for insolvent companies – not a small thing in Singapore – of US$1 billion indebted Vanguard Energy in a case where it is representing the
liquidators. It also represented a noteholders committee in Bumi Resources’ US$4 billion restructuring. In *PT Berlian Laju Tanker* it acted for Mitsubishi UFJ, the largest bilateral lender.

- **Nair & Co**

Names to know: Suresh Nair

Nair & Co was set up in late 2017 by Allen & Gledhill alumnus Suresh Nair, whose experience includes acting for distressed bondholders in the *Pacific Andes* case and the trustees for noteholders of Swiber Holdings. It’s picked up instructions from Empire Capital Resources, the guarantor of US$950 million in debt issued by companies affiliated with Indonesia’s Berau Group.

- **Oon & Bazul**

Names to know: Mei Yen Tan and Bazul Ashhab

Interviewed elsewhere in our main *Singapore Worked Out* feature, Oon & Bazul is a recent entry into the restructuring space with the hire of WongPartnership and Drew & Napier alumna Mei Yen Tan, who now heads the practice. Tan’s experience includes working for creditors in *Pacific Andes*, helping them to successfully defend the imposition of a worldwide moratorium on the group from Singapore; acting on a US$1.11 billion hotel group’s restructuring; and working for oil and gas services firm Airtrust’s receivers. The firm’s work has included acting for luxury plan operator Zetta Jet’s US Chapter 7 trustee.

- **Schick & Associates**

Names to know: **Sandor Schick**

This boutique began in 2008 and focuses on large cross-border transactions. Schick has been involved in a number of Indonesia-related actions, with clients including a foreign government creditor of Indonesia’s national airline Garuda, the underwriter of a US$325 million refinancing of Berau Coal, international equipment vendors in telecoms operator Excelcomindo’s debt restructuring and creditors in the US$14 billion restructuring of Indonesian company Asia Pulp & Paper. Outside of Indonesia he has also represented the Chinese bank of Guangdong, a Vietnamese bank and the agents of lenders to Thai Oil.

- **TSMP**

Names to know: Thio Shen Yi SC.
Founding partner Thio Shen Yi SC set up this firm in 1998 as a corporate law boutique. Today it acts for household names in many of the biggest cases running through Singapore. The firm represented wholesaler Aavanti Industries and subsequently its judicial managers, against creditor companies represented by Allen & Gledhill, Rajah & Tann, WongPartnership and Cavenagh. On the creditor side it has acted for lender Bank of America which is seeking the winding-up of industrial fishing group Pacific Andes, and noteholders of Bumi Resources.

**Insolvency practitioners**

As well as Singapore’s most prominent lawyers and law firms, GRR’s sister publication *Who’s Who Legal: Restructuring & Insolvency* publishes details of the non-lawyer practitioners who are cited by their peers in the restructuring space. Below are the names listed in the current and inaugural edition.

- **Annabelle Cai** and **Mark O’Reilly** at Borrelli Walsh

Even before the age of 30, Cai had already acted as CRO to Indonesian tanker company PT Berlian Laju Tanker in its ongoing US$2 billion restructuring, as well as several other high-profile cross-border liquidation matters. O’Reilly has had engagements in the shipping, offshore, mining, financial services and food processing sectors.

- **Seshadri Rajagopalan** and **Paresh Jotangia** at SR Associates

Name partner Rajagopalan founded SR Associates in 2016, after 34 years as a partner at EY. His experience has included retail, construction, manufacturing and commodities. Jotangia is also an EY alumnus, and has been involved in assignments including Enron and Lehman Brothers.

- **Weicheong Tan** at Deloitte & Touche

Tan has been a project director/manager for schemes of arrangement, liquidations, judicial managements, some of which have involved companies listed on the Singapore stock exchange. His experience includes the ICT, construction, manufacturing, electronics, private equity, hospitality, education and shipping industries.

- **Joshua Taylor** at FTI Consulting

Formerly of Deloitte, Taylor specialises in corporate turnaround, financial advisory and investigative accounting in Australia, Asia and the Cayman Islands. He advised the Australian government over the monitoring of a distressed organisation, formulated an Indonesian shrimp aquaculture
producer’s international debt restructuring proposal, and reviewed a financial institution’s property portfolio.

- **Holly Yuen** at Madison Pacific

Unlike the others in this list, Yuen is qualified as a lawyer, and works in-house at Madison Pacific where she heads its Singapore team, providing independent financial and corporate services with a private equity and hedge fund focus. She joined in 2014 from Hogan Lovells’ Hong Kong office, where she practised corporate commercial, banking and insolvency litigation.

- **Luke Furler** at KordaMentha

Furler joined KordaMentha in 2016 from EY, having also previously been a director at Borrelli Walsh and a senior manager at McGrathNicol and PPB Advisory. He advised on the cross-border restructuring of one of the region’s largest power companies, and a large Indonesian petrochemical company appointed him to assist with implementing the solvent wind-down of its US$1 billion Singapore trading operations.

- **Peter Greaves** at PwC Singapore

A 27-year PwC veteran, Greaves’ career placed him in Tokyo, London and Manchester before he landed in Singapore, where he now leads the firm’s restructuring team. He specialises in multi-stakeholder advisory mandates assisting financial investors, corporates and lenders in troubled situations.

### International law firms

Singapore’s garden of international firms has been in full flower now for many years, and many of these firms’ reputations are covered more extensively in our *GRR 100* so don’t have full writeups here. But there are different types of flower in the garden that can do different things, based on the set up they’ve chosen to operate in Singapore’s regulatory environment. Again, we’ve highlighted in blue the names from the international firms that appear in *Who’s Who Legal: Restructuring & Insolvency*.

(Information according to Singapore’s Ministry of Law website)

### Foreign law practices

Foreign law practices in Singapore can provide foreign law-related legal services in all areas they are competent to offer, but can only provide Singapore law-related services in the context of
international arbitration or Singapore International Commercial Court proceedings through certain registered lawyers. Below are some names to know at foreign law practices in Singapore.

- **DLA Piper** (GRR 100 firm)
  
  Key partners: Joe Bauerschmidt, Andrew Payne and Timothy Tan

- **Harney Westwood & Riegels** (GRR 100 firm)
  
  Key partner James Noble and counsel Catherine D’Alton

- **K&L Gates**
  
  Key partner: Nick Williams

- **Mayer Brown JSM (Singapore)** (GRR 100 firm)
  
  Key partner: Ian Roebuck

- **Milbank Tweed Hadley & McCloy** (GRR 100 firm)
  
  Key partners: David Zemans and Jacqueline Chan

- **Walkers (Singapore)** (GRR 100 firm)
  
  Key partners Robert Foote and Fraser Hern

**Formal law alliances**

These are arrangements between Singaporean and foreign law practices that enable collaboration, while the two practices remain freestanding. The member firms can share office premises, resources and client information, and they can brand together and bill for permitted matters – but they can only provide the legal services that each practice and its respective lawyers are permitted to perform.

- **Ashurst with ADTLaw** (GRR 100 firm)
  
  Key partner: Lifen Tang
- **Clifford Chance Asia with Cavenagh** (GRR 100 firm)

  Clifford Chance Pte Ltd has also held a QFLP licence since 2008.

  Key partners: Nish Shetty and Andrew Brereton

- **Herbert Smith Freehills with Prolegis** (GRR 100 firm)

  Key partner: Brian Scott

- **Reed Smith with Resource Law** (GRR 100 firm)

  Key partners: Matthew Gorman, Kohe Hasan and Jessica Kenworthy

- **Stephenson Harwood and Virtus Law** (GRR 100 firm)

  Key partners George Cyriac, Martin Green and Durai Shunmugam at Stephenson Harwood; Lauren Tang and Jason Yang at Virtus

- **Withers KhattarWong**

  Key partner Justin Yip

**Merged firms**

Some firms have chosen to go local through a full merger in Singapore, internationalising the local firm and localising the international. Morgan Lewis known outside Singapore as Morgan Lewis & Bockius – was the trailblazer in 2015 when it merged with local firm Stamford Law. They enjoy the status of local firms.

- **Dentons Rodyk** (GRR 100 firm)

  Key partner Herman Jeremiah

- **Eversheds Harry Elias** (GRR 100 firm)

  Key partners: Justin Chia and Yasmeen Marican
Qualifying foreign law practices

A scheme introduced in 2008 has allowed foreign law practices to apply for special licences to provide Singapore law-related legal services in “permitted areas of legal practice”, as well as foreign law-related services in all areas in which it is competent. At the moment the government has not issued details on its next application round. The firms (and their key partners) that have already been selected for a QFLP licence are listed below.

- **Allen & Overy** (GRR 100 firm)

  Practises in Singapore through A&O and Allen & Overy (Asia), a Singapore company.

  Key partners: John Richards and Jason Humphreys

- **Gibson Dunn & Crutcher** (GRR 100 firm)

  Key partners: Saptak Santra, Jamie Thomas and counsel Troy Doyle

- **Jones Day** (GRR 100 firm)

  Key partner: Sushma Jobanputra

- **Latham & Watkins** (GRR 100 firm)

  Key partner: Joseph Bevash and Clarinda Tjia-Dharmadi

- **Linklaters** (GRR 100 firm)

  Key partner: Melvin Sng

- **White & Case** (GRR 100 firm)

  Key partners: Guan Feng Cheng and John Shum

**Joint law ventures**

- **Kennedys Legal Solutions**
A joint law venture between Kennedys and Legal Solutions LLC – the latter does Singapore court work, conveyancing, criminal and family law.

Key partner: Henry Heng