

Year in Review 2019

GAME CHANGER

CONTENTS

—

03

Foreword

05

Firm
Highlights

09

At the Forefront
of Innovation

11

New
Partners

13

Regional
Focus

15

Work
Highlights

26

Event
Highlights

FOREWORD

"An extremely competent and professional group. The team has good bench depth, is commercially oriented and backed by strong legal expertise and knowledge."

The Legal 500: Asia Pacific –
The Client's Guide to the Asia Pacific Legal Profession

FOREWORD



Alvin YEO
*Senior Counsel
Chairman & Senior Partner
WongPartnership LLP*

Digital innovation has always been a cornerstone of WongPartnership's growth. Our last Year in Review was themed "Riding the Digital Wave" as our Firm accomplished a few firsts on the digital innovation front. Those firsts included harnessing artificial intelligence, acquiring document automation software and subsequently making it available to our clients. This year, our chosen theme of "Game Changer" is a nod to the impact of those firsts, as well as a timely reminder that adaptability to the changing landscape is a must in these uncertain times.

Speaking of firsts, we were delighted to be the first law firm to receive the inaugural award for the "**Best Singapore Law Firm**" in the FinanceAsia Country Awards 2019. This award recognises outstanding law firms which have undertaken groundbreaking deals and which have successfully navigated complex regulatory issues across multiple jurisdictions and practice areas. It is an honour to be the first recipient of this prestigious accolade and we are grateful to our clients, business partners and friends who have been part our success.

2019 continued to be a productive year for the Firm despite Singapore experiencing the weakest annual growth since the last financial crisis amid trade war tensions and other economic challenges in the region. Against this backdrop, we are thankful to have seen strong progress across all practice areas last year, as we welcomed new Partners into the leadership fold and celebrated some notable wins in our Disputes practice as well as market-leading deals and our Partner industry appointments.

On the innovation front, we took another leap forward last year by undertaking an Operation & Technology Roadmap (OTR) that involved the participation of various members of the Firm. The OTR sought to sharpen our technological focus by helping us clarify, prioritise and operationalise our innovation and technology requirements into the future. Aside from this, we have also increased our efforts to accelerate the use of document automation internally as well as for our clients. These document automation efforts have been a boon in helping us respond more quickly than ever to our clients' needs, particularly

with the ongoing restrictions on social and business interactions. We will continue to expand on our digital innovation plans over the course of the year.

Our Firm has also continued to take on challenging and high profile work across our practice areas. On the international arbitration front, we acted for BVI and Thai entities in three related ICC arbitrations arising out of the sale and purchase of a 97.94% stake in the holding company of one of South East Asia's leading renewable energy companies based in Thailand, involving claims of over US\$1 billion in total. We also acted for the Republic of India in proceedings before the Singapore Courts to set aside an arbitral tribunal's decision on jurisdiction in an investor-state arbitration brought against the State by Nissan Motor of Japan.

In the area of financial services, we were involved in one of the first green loans under the "Green Loan Principles" where we acted for a club of lenders in a S\$785 million "green loan" granted to Frasers Property North Gem Trustee Pte. Ltd. (in its capacity as trustee-manager of North Gem Trust) for the refinancing of existing loans relating to the development of Northpoint City South Wing, part of an integrated mixed development in Northern Singapore.

Our Corporate Partners were also involved in the landmark deal of the year: Capitaland's acquisition of the Ascendas-Singbridge group of companies where we acted for CapitaLand Limited (CapitaLand) in its acquisition of the Ascendas-Singbridge group of companies from Ascendas-Singbridge Pte. Ltd. The deal is valued at S\$11 billion and makes CapitaLand the largest diversified real estate group in Asia, with assets under management of S\$123.4 billion.

As a difficult 2020 unfolds, I would like to assure our clients, business partners and friends that we are here for you as you navigate the myriad disruptions brought about by the Covid-19 pandemic.

I know that working together, we will continue to stay resilient and rise above the challenges ahead.

FIRM HIGHLIGHTS



"The Firm has a strong and deep bench of lawyers who can always be relied upon to provide insightful and commercial solutions."

Chambers Asia-Pacific –
Asia-Pacific's Leading Lawyers for Business

FIRM HIGHLIGHTS

Inaugural Winner of

FinanceAsia's Best Law Firm in Singapore Award

WongPartnership was named "Best Law Firm in Singapore" in 2019's FinanceAsia Country Awards. This inaugural award by FinanceAsia recognised outstanding law firms across Asia which have undertaken deals of a ground-breaking nature as well as successfully navigated complex regulatory issues across multiple jurisdictions and practice areas. The FinanceAsia Award is testament to the exceptional nature of our work as well as the expertise and professionalism of our lawyers.

FIRM HIGHLIGHTS

—

Firm at a Glance



Ranked in Top
100 Global
Firms

- Global Arbitration Review (GAR) 100
- Global Investigations Review (GIR) 100
- Global Competition Review (GCR) 100
- Global Restructuring Review (GRR) 100



300+
Lawyers

4 Number of
Senior Counsel



18 Top-tier Practices
across Major
Publications

- Chambers Asia-Pacific 2020
- Chambers Global 2020
- The Legal 500 2020
- IFLR1000: Financial & Corporate 2020

Firm Awards



Best National Firm

- Best National Firm for Women in Business Law
- Country Award for Singapore
- Best National Firm for Talent Management
- Best Firm for Diversity by National Firm

Euromoney Asia



Firm of the Year

- Most Responsive Firm of the Year
- Firm of the Year (Singapore)
 - Compliance/Regulatory
 - Corporate and Mergers and Acquisitions
 - Intellectual Property
 - Real Estate/Construction

Asian-mena Counsel



**Construction
Firm of the Year**

Benchmark Litigation

FIRM HIGHLIGHTS

—

Top Ranked in League Tables



Top Ranked
Singapore Firm
in South East Asia
Announced Deals

21.03 US\$
Billion

Bloomberg Global Legal
Advisers League Table



Top Ranked
Singapore Firm
in the Singapore Dollar
Bonds: Legal Adviser
– Manager Table

1.70 S\$
Billion

Bloomberg Global Legal
Advisers Review



Top Singapore legal
adviser to Borrowers
in the Asia Pacific
(ex-Japan) loans market
and in the Singapore
loans market

Bloomberg Global Legal
Advisers League Table

Award Winning Work



Deal of the Year

- Debt Market Deal of the Year (Premium)
- Temasek Financial (IV)'s Establishment
of MTN Programme
- M&A Deal of the Year (Midsize)
- ESR-REIT and Viva Industrial's Merger

ALB SE Asia Law Awards



Matter of the Year

- City Harvest Church Breach
of Trust Case

Benchmark Litigation Asia-Pacific



Impact Deal of the Year

- Consortium acquisition of Singapore's
Global Logistic Properties
- Noble Group restructuring
- Walmart's acquisition of Flipkart

Asialaw Regional Awards



AT THE FOREFRONT OF INNOVATION

"Not only do they have strength in depth and industry knowledge, but they are also commercially savvy which ensure our interests are protected."

Chambers Asia-Pacific –
Asia-Pacific's Leading Lawyers for Business

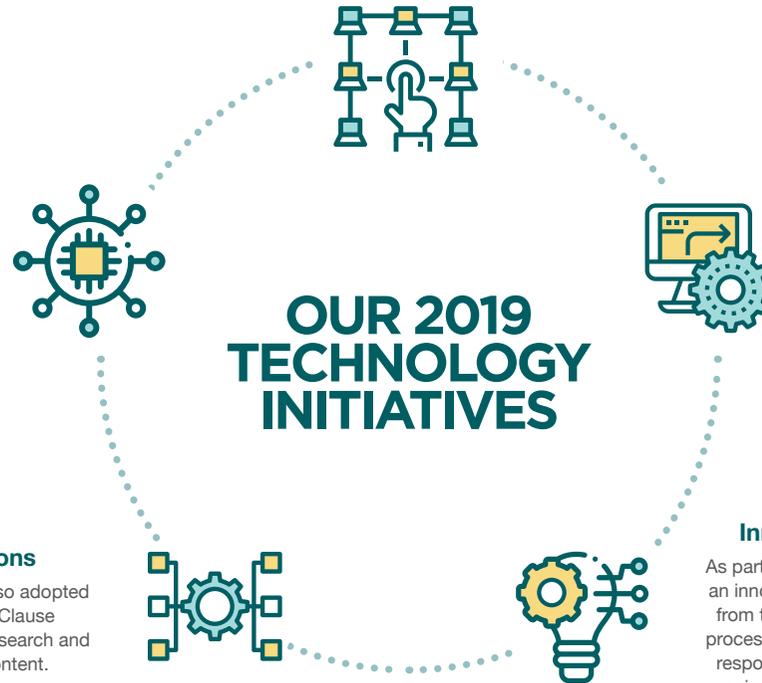
AT THE FOREFRONT OF INNOVATION

WongPartnership believes in making innovation part of our ethos. Over the past year, we have deepened our efforts in innovating our legal services to improve efficiency of workflow processes. We have also made available document automation for our clients.

2019 also saw us further drive our technology vision as we embarked on an Operation & Technology Roadmap to help us clarify, prioritise and operationalise our innovation and technology requirements into the future.

Document Automation and Review Solutions

We adopted a document automation solution powered by Contract Express, which has enabled us to streamline our document creation processes and improve efficiency. We also launched a service entitled "Document Automation Services Help", offering document assembly automation to our clients.



Artificial Intelligence-based Solutions

As the 1st Singapore law firm to embrace artificial intelligence, we adopted a machine learning-based platform to improve efficiency and allow our lawyers to focus their review on key documents and issues.

Knowledge Management Solutions

Apart from document automation solutions, we also adopted a collaborative knowledge management tool, Clause Companion, which enables quick simple storage, search and retrieval of practice-approved clauses and content.

WPGrow-VIMA

We launched WPGrow-VIMA, a document automation initiative that allows start-ups to generate certain venture capital investment model agreements online. WPGrow-VIMA has helped generate interest and efficiencies within the venture capital ecosystem, with over 1,200 visits since its launch in April 2019 up to December 2019.

Innovation Challenge Competition

As part of our firm-wide innovation drive, we organised an innovation challenge last year and invited everyone from the Firm to submit novel ideas to improve work processes or the work environment. The overwhelming response saw many interesting proposals submitted ranging from simple to complex legal-related solutions to enhance our daily work experience.

NEW PARTNERS

"We warmly welcome nine talented new Partners into the partnership fold this year. Their energy, expertise and experience will be invaluable not just to the renewal of our leadership team, but also to our clients who deserve the very best legal advice. We look forward to their contributions as our Firm continues to innovate, break new ground and build winning partnerships with our clients."

Ng Wai King
Managing Partner
WongPartnership LLP

NEW PARTNERS

—

WongPartnership is pleased to introduce nine new Partners in January 2020

The newly elected Partners are (left to right):

Ye Zi (*Corporate/Mergers & Acquisitions Practice*)

Asfian Mohaimi (*Infrastructure, Construction & Engineering Practice*)

Vithiya Rajendra (*Banking & Financial Disputes Practice*)

Joel Quek (*Commercial & Corporate Disputes Practice*)

Stephanie Yeo (*Restructuring & Insolvency Practice*)

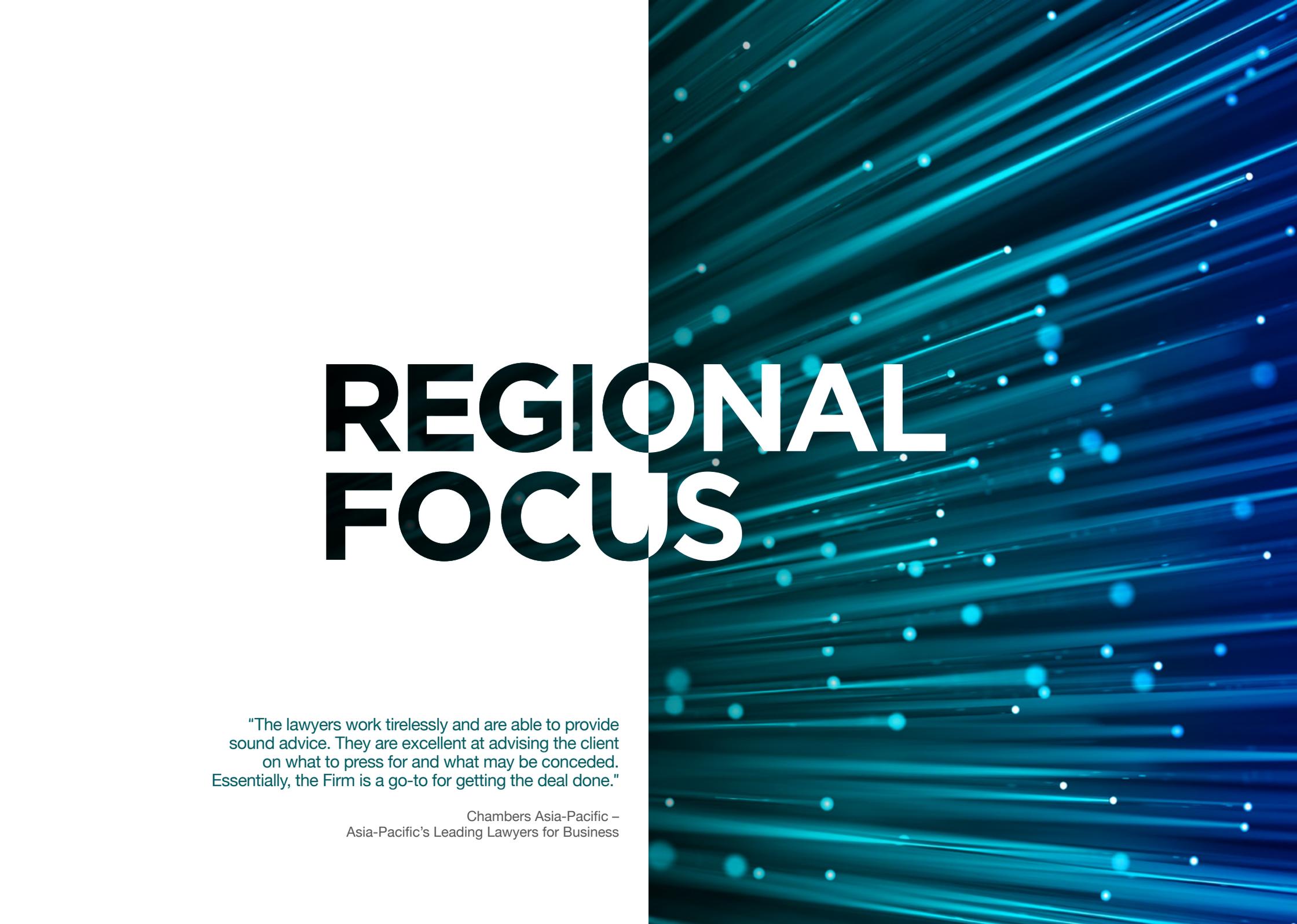
Oh Sheng Loong, Frank (*Banking & Financial Disputes Practice*)

Soong Wen E (*Corporate/Mergers & Acquisitions Practice*)

Tang Shangwei (*Specialist & Private Client Disputes Practice*)

Jill Ann Koh (*Commercial & Corporate Disputes Practice*)





REGIONAL FOCUS

"The lawyers work tirelessly and are able to provide sound advice. They are excellent at advising the client on what to press for and what may be conceded. Essentially, the Firm is a go-to for getting the deal done."

Chambers Asia-Pacific –
Asia-Pacific's Leading Lawyers for Business

REGIONAL FOCUS



/ a regional law network

WPG, a Regional Law Network

Headquartered in Singapore, WongPartnership continues to strengthen its regional presence through WPG, a regional law network. The network comprises our Singapore headquarters, our offices in Beijing, Shanghai and Myanmar, our country practices for India, Thailand and Vietnam, and our member firms – Al Aidarous Advocates and Legal Consultants (Abu Dhabi and Dubai), Foong & Partners (Malaysia), Makes & Partners (Indonesia) and ZGLaw (Philippines). Together, clients can expect the best legal advice across ASEAN, China and the Middle East.

Winning Partnerships. Leading Excellence.



China

Beijing,
Shanghai

CapitaLand's disposal of subsidiaries to CapitaLand Retail China Trust Management Limited

Acted for CapitaLand Limited in its disposal of CapitaMall Xuefu, CapitaMall Aidemengdun and CapitaMall Yuhuating to CapitaLand Retail China Trust Management Limited ("CRCT") for 2.96 billion yuan (S\$589.2 million).



India

Investor-state arbitration brought against the Republic of India

Acted for the Republic of India in proceedings before the Singapore Courts to set aside an arbitral tribunal's decision on jurisdiction in an investor-state arbitration brought against the Republic of India by Nissan Motor Co. Ltd. (Japan).



Indonesia

One of the largest Indonesian restructurings in 2018 and 2019

Acted for Kohlberg Kravis Roberts & Co. L.P. and its affiliates as shareholders of PT Tiga Pilar Sejahtera Tbk in one of the largest Indonesian restructurings in 2018 and 2019, and in related SIAC arbitration proceedings.

Sale of stake in an Indonesian-listed company amounting to US\$665 million

Acted for the vendors, PT Intercipta Sempana, PT Intratata Usaha Mandiri, Winarko Sulistyono and Vilia Sulistyono, as Singapore counsel in the sale of a 55% stake in PT Fajar Surya Wisesa Tbk to SCG Packaging Public Company Limited for an aggregate consideration of US\$665 million.



Malaysia

Singapore-Johor Bahru Rapid Transit Link

Acted for SMRT Corporation Ltd. on the proposed development of the Singapore-Johor Bahru Rapid Transit Link, a rail shuttle service that will run between Woodlands North station in Singapore and Bukit Chagar Station in Johor Bahru.



Middle East

Abu Dhabi,
Dubai

Joint development of a 4,000 hectare industrial park

Acted for a Middle East-based multidisciplinary consulting company in structuring the project for the joint development with a state-owned enterprise of a 4,000 hectare industrial park in Malaysia with an anticipated investment value of RM12.5 billion.



Myanmar

Yangon

Term loan facility for construction of international multi-purpose container port

Acted for Denko Petroleum Company Limited in the grant of a US\$25 million term loan facility by ICBC Yangon Branch, for the construction and operation of its Thilawa Port oil depot project.



Philippines

Asian steel manufacturer's US\$600 million arbitration

Acted for the liquidator of one of the largest steel manufacturers in South East Asia in an SIAC arbitration commenced against the liquidator and the secured creditors of the steel manufacturer, for alleged breach of an asset purchase agreement (governed by Philippine law), involving claims of over US\$600 million.



Thailand

Three related ICC arbitrations which involve claims of over US\$1 billion

Acted for BVI and Thai entities in three related ICC arbitrations arising out of the sale and purchase of a 97.94% stake in the holding company of one of South East Asia's leading renewable energy companies based in Thailand, involving claims of over US\$1 billion in total.



Vietnam

Dispute with a Vietnamese technology company involving cross-claims over exclusivity and non-compete obligations

Acted for two subsidiaries of one of the largest Chinese multinational conglomerates in a dispute with a Vietnamese technology company involving cross-claims over exclusivity and non-compete obligations in e-commerce, internet, mobile and online gaming service industries.

The background of the slide is a dark blue field filled with a complex pattern of glowing dots and wavy, concentric lines that create a sense of depth and movement, resembling a digital or data visualization. The text is overlaid on this background.

WORK HIGHLIGHTS

"The team sets itself apart from the competition with its in-depth industry insights and experience. This gives them the edge in providing advice that is legally sound and ultimately practical for the business. With their deep industry knowledge, they are able to anticipate issues and provide guidance early. This often translates to a very useful edge during negotiations."

The Legal 500: Asia Pacific –
The Client's Guide to the Asia Pacific Legal Profession

CORPORATE & FINANCIAL SERVICES

Asset Management & Funds



Fund-raising for social and environmental impact

Acted for ABC World Asia Pte. Ltd. in the US\$385 million fund-raising for its inaugural fund ABC World Asia Fund. The capital raised will be invested in companies that generate social or environmental impact in China, South East Asia and South Asia. Investors in the fund-raising include Temasek Trust, Temasek, Pavilion Capital, Mapletree Investments, Seatown Holdings, and Sembcorp Industries.

Pierfront Capital Mezzanine Fund's sale of its fund management unit to Keppel Capital

Acted for Pierfront Capital Mezzanine Fund ("PCMF") in the sale of 50% of its fund management unit to Keppel Capital for US\$7.8 million. PCMF is an alternative credit investment company in which Temasek Holdings and Sumitomo Mitsui Banking Corporation have 90.9% and 9.1% interests respectively. This transaction saw PCMF and Keppel Capital sponsoring a series of funds that will provide credit to corporates or projects in the real asset sectors to be known as Keppel-Pierfront Private Credit Funds.

Banking & Finance



£660 million term loan financing granted to City Developments Limited

Acted for Oversea-Chinese Banking Corporation Limited in a £660 million term loan financing granted to City Developments Limited in connection with the acquisition of shares in Millennium & Copthorne Hotels Plc.

One of the first green loans under the "Green Loan Principles"

Acted for a club of lenders in a S\$785 million "green loan" granted to Frasers Property North Gem Trustee Pte. Ltd. (in its capacity as trustee-manager of North Gem Trust) for the refinancing of existing loans relating to the development of Northpoint City South Wing, part of an integrated mixed development in Northern Singapore.

Corporate Real Estate



Development and lease of Grab's first purpose-built facility

Acted for GrabTaxi Holdings Pte. Ltd. in connection with the development and lease of a purpose-built building to be built at One-North Business Park, Singapore, specifically for use by Grab and its various related entities. The 30-year leasehold interest for the land was obtained by HSBC Institutional Trust Services (Singapore) Limited (in its capacity as trustee of Ascendas Real Estate Investment Trust (Ascendas REIT)) from the Jurong Town Corporation for a land premium of approximately S\$84 million, and the Building will be developed and constructed by Ascendas REIT at a cost of S\$181.2 million.

First major redevelopment of the Sentosa Integrated Resort

Acted for Resorts World Sentosa and Genting Singapore in the proposed expansion of the Integrated Resort, with the addition of two new themed attractions and two new hotels. This deal concerned the first major redevelopment of the Sentosa Integrated Resort since its inception, involving *inter alia*, the construction of several new key attractions in Universal Studios and the expanded Integrated Resort, and an expansion of the casino.

CORPORATE & FINANCIAL SERVICES

Antitrust & Competition



Uber Singapore's appeal in respect of a merger decision by the Competition and Consumer Commission of Singapore ("CCCS")

Acted for Uber Singapore Technologies in its appeal against the decision of the CCCS which found that Grab, Inc. and Uber had infringed the law with their merger.

InterContinental Hotels Group's investigation by the CCCS in relation to the exchange of confidential information

Acted for InterContinental Hotels Group in an investigation by the CCCS in relation to the exchange of confidential corporate customer information in the provision of hotel room accommodation in Singapore.

Debt Capital Markets



Follow-on transaction from First Sponsor's first retail perpetual convertible capital securities offering in Singapore

Acted for First Sponsor Group Limited in its renounceable and non-underwritten right issue of Series 2 subordinated perpetual convertible capital securities with free detachable warrants exercisable into shares and bonus issue of warrants exercisable into shares.

SIA's S\$2 billion medium term bond programme

Acted for arranger (DBS Bank Ltd.) and programme dealers (DBS Bank Ltd., Oversea-Chinese Banking Corporation Limited and United Overseas Bank Limited) in the establishment of Singapore Airlines Limited's S\$2 billion medium term bond programme. Bonds under this programme may be issued to both institutional/accredited investors and retail investors.

Equity Capital Markets



Lendlease Global Commercial REIT's S\$1.03 billion IPO

Acted for DBS Bank Ltd. and Citigroup Global Markets Singapore Pte. Ltd., the joint global coordinators, bookrunners and underwriters, in the approximately S\$1.03 billion initial public offering of and listing of units in Lendlease Global Commercial REIT on the Main Board of Singapore Exchange Securities Trading Limited.

Alliance Healthcare Group's IPO

Acted for Alliance Healthcare Group Limited, a leading healthcare provider, in its initial public offering and listing on Catalist Board of the Singapore Exchange.

CORPORATE & FINANCIAL SERVICES

Insurance



Asia's first regional disaster risk insurance facility

Acted in connection with Asia's first regional disaster risk insurance facility: Southeast Asia Disaster Risk Insurance Facility ("SEADRIF"). SEADRIF is a regional platform established by World Bank and announced at the 21st ASEAN+3 Finance Ministers and Central Bank Governors' Meeting in Manila.

Regulatory investigations, audits and licensing, regulatory and compliance advice

Acted for established multinational insurers and insurance intermediaries in connection with their regulatory investigations and audits, as well as their licensing, regulatory and compliance obligations.

Mergers & Acquisitions



CapitaLand's S\$11 billion acquisition of the Ascendas-Singbridge group of companies

Acted for CapitaLand Limited ("CapitaLand") in its acquisition of the Ascendas-Singbridge group of companies from Ascendas-Singbridge Pte. Ltd. The deal was valued at S\$11 billion and made CapitaLand the largest diversified real estate group in Asia, with assets under management of S\$123.4 billion.

Yanlord Land Group's S\$1.66 billion mandatory general offer for United Engineers Limited

Acted for Yanlord Land Group Limited ("Yanlord") and DBS Bank Ltd., financial advisor to Yanlord in relation to the mandatory general offer by Yanlord Investment (Singapore) Pte. Ltd., an indirect wholly-owned subsidiary of Yanlord, for United Engineers Limited (UEL) which was valued at S\$1.66 billion.

Private Equity



Sale of Baring Private Equity Asia Pte. Ltd.'s stake in Courts Asia Limited

Acted for Baring Private Equity Asia Pte. Ltd. in the sale of a 73.8% stake held by its investee company, Singapore Retail Group Limited, in Courts Asia Limited ("Courts Asia") through a voluntary conditional cash offer made by Nojima Asia Pacific Pte. Ltd. for Courts Asia.

Acting for KKR in the debt and equity financing of the voluntary conditional offer for 800 Super Holdings

Acted for (a) KKR in the debt and equity financing of the offeror, 8S Capital Holdings Pte. Ltd.; and (b) the offeror, 8S Capital Holdings Pte. Ltd., in the voluntary conditional cash offer for all the issued and paid-up ordinary shares of 800 Super Holdings Limited.

CORPORATE & FINANCIAL SERVICES

Real Estate Investment Trusts (REITs)



Merger of Ascendas Hospitality Trust and Ascott Residence Trust to form Asia Pacific's largest hospitality trust

Acted for the managers of Ascendas Hospitality Trust in the proposed combination with Ascott Residence Trust by way of a trust scheme of arrangement to form the largest hospitality trust in Asia-Pacific and the eighth biggest globally, with a total asset value of S\$7.6 billion.

Frasers Centrepoint Trust's equity fund-raising exercise

Acted for the underwriters, DBS Bank Ltd., BNP Paribas, acting through its Singapore branch and Citigroup Global Markets Singapore Pte. Ltd., in connection with the equity fund-raising exercise by Frasers Centrepoint Trust to raise gross proceeds of approximately S\$437.4 million by way of a private placement and a pro rata and non-renounceable preferential offering.

Start-Up / Venture Capital



Series A investment by OSV Sustenance Holdings in NTG Holdings Pte. Ltd.

Acted for Openspace Ventures in the Series A funding round for Nutrition Technologies. The funding will be used to establish the largest high-tech commercial-scale insect protein production facility in South East Asia.

US\$40 million Series D funding for Social Bella

Acted for Temasek Holdings and EDBi in the US\$40 million Series D funding round of Indonesian beauty e-commerce start-up Social Bella.

LITIGATION & DISPUTE RESOLUTION

Banking & Financial Disputes



US\$450 million land lease and shareholders' agreement dispute

Acted for two Indonesian companies in two ICC arbitrations against a subsidiary of a Hong Kong public-listed company and a joint-venture company incorporated in the Republic of Indonesia. The disputes related to the breach of a land lease agreement and a shareholders' agreement to develop, construct, own, manage and operate an oil storage and oil blending complex in the Riau Islands in Indonesia.

SICC case in relation to an alleged oral agreement / alleged trust to hold patent rights and profits derived therefrom on trust

Acted for an individual and two corporations, incorporated in Hong Kong and Singapore respectively, who were the defendants in proceedings before the Singapore International Commercial Court in relation to an alleged oral agreement or alleged trust to hold patent rights and profits derived therefrom on trust, amounting to approximately US\$41.8 million.

Commercial & Corporate Disputes



US\$690 million dispute over the beneficial interests of the shareholding of various Singapore incorporated entities

Acted for, amongst others, high-net-worth businessman Jhaveri Darsan Jitendra ("Darsan") to defend a High Court suit commenced by the late Anil Vasudev Salgaocar, an Indian mining baron who was a member of the Goa Legislative Assembly, against Darsan for breach of trust. The dispute involved a battle over the beneficial interests of the shareholding of various Singapore incorporated entities. The value of the claim was in excess of US\$690 million.

Brazil's largest private economic group in a multi-party derivative suit

Acted for J&F Investimentos S.A. ("J&F"), Brazil's largest private economic group, as well as its ultimate shareholders in a multi-party purported derivative action which arose from the proposed issuance of bonds in the amount of US\$500 million in Singapore by Eldorado Intl. Finance GmbH, one of J&F's subsidiaries.

Energy, Projects & Construction



S\$100 million award in respect of a claim relating to a dispute regarding a waste treatment plant

Acted for a claimant in an international arbitration (under the auspices of the ICC arbitration rules) against a Middle East government over disputes relating to the claimant's construction of a waste treatment plant, which was a state-of-the-art and first of its kind facility in that country, and obtained a substantial award in respect of a claim of approximately S\$100 million, with the counterclaim by the government dismissed.

Collapse of a partially-constructed highway viaduct structure on Upper Changi Road East

Acted for Or Kim Peow Contractors (Pte) Ltd, one of Singapore's largest privately-owned property developers/contractors, against criminal charges brought by the prosecution under the Workplace Health and Safety Act, and the Building Control Act, in respect of the collapse of a partially-constructed highway viaduct structure on Upper Changi Road East.

LITIGATION & DISPUTE RESOLUTION

Infrastructure, Construction & Engineering



S\$30 million claim amount in respect of a dispute regarding the termination of the main contractor's employment

Acted for and defended the developer in an arbitration that was commenced by the main contractor whose employment had been terminated and was seeking from the developer some S\$30 million, in respect of the building and construction of a new condominium.

Dispute involving amount in excess of US\$34 million in relation to a waste-to-energy power plant in Phetchaburi Province, Thailand

Acted for the respondent in the dispute arising from the construction of a waste-to-energy power plant (worth a significant investment of approximately 1,800 million baht) in Phetchaburi Province, Thailand. The issues in dispute included wrongful termination, delays and severe technical defects. The disputes involved amounts in excess of US\$34 million.

International Arbitration



Fourth investor-state matter to come before the Singapore courts

Represented a State against a multinational automobile manufacturer in a challenge brought by the State in the Singapore courts against the decision of a PCA arbitral tribunal that it had jurisdiction over the automobile manufacturer's claims in an investment treaty arbitration. The claims were commenced by the automobile manufacturer against the State for payment of various fiscal incentives arising out of the automobile manufacturer's approximately US\$800 million investment in the State to establish automobile manufacturing facilities.

WongPartnership has acted in all four investor-state matters that had come before the Singapore courts; either for the investor or the state.

Arbitration against a Philippine conglomerate which involved claims in excess of US\$1 billion

Acted for a BVI fund in an SIAC arbitration against a Philippines conglomerate over toll road projects concerning claims in excess of US\$1 billion. The arbitration concerns a dispute over the rights to and ownership of shares in the Dutch holding company of an infrastructure venture for toll roads in South East Asia, and involved complex issues of Dutch law principles on property, agency, security and contract.

REGULATORY

—

Corporate Governance & Compliance



Review of Corporate Governance Framework

Undertook a wide-ranging review of SMRT Group's corporate governance framework and its policies, manuals and procedures, including a benchmarking exercise against leading governance frameworks and peers and best practice standards, identification of gaps, and proposing improvements.

Internal investigations into wide-ranging anti-bribery concerns over questionable payments

Acted for a company listed on the Singapore Exchange in internal investigations into anti-bribery concerns over unusual contracting and payment arrangements involving third party agents (the potential questionable payments amounting to some US\$30 million) and advised on potential contraventions and public disclosure obligations.

Financial Services Regulatory



Inclusive Fintech Developments - New Digital Bank Licences

Acted for several digital players on their applications to the Monetary Authority of Singapore for digital bank licences. Under the new regime for digital banks, the market place could see up to two licensed digital full banks and three licensed digital wholesale banks.

Payment Services Act 2019

Acted for a leading telecommunications service provider in Singapore on the implications of the new Payment Services Act 2019 ("PSA") in respect of their current and proposed business activities. In particular, we provided training and assistance to navigate the new regulatory framework and explore possible options to mitigate compliance burden under the PSA.

White Collar & Enforcement



General Manager of Ang Mo Kio Town Council, Mr Wong Chee Meng's corruption charges

Acted for Mr Wong Chee Meng, former General Manager of Ang Mo Kio Town Council (AMKTC). Mr Wong was initially charged with 55 counts of corruptly accepting gratification amounting to about S\$107,000 from Mr Chia Sin Lan, a director and shareholder of two companies which served as vendors for the AMKTC. On sentencing, the Court disagreed with the prosecution's submission for an aggregate imprisonment sentence of 56 months and imposed a total of 27 months' imprisonment.

Former Regional Manager of BP Singapore's corruption charges

Acted for a former Regional Manager of BP Singapore who faced 20 charges of corruption and 27 secondary charges for transferring property representing the benefits of criminal conduct. Our client was accused of receiving bribes amounting to almost S\$6 million as an inducement to advance the business interest of one of BP's trading counterparties.

INTELLECTUAL PROPERTY, TECHNOLOGY & DATA

Intellectual Property



Singapore's first enterprise district

Acted for a statutory board on intellectual property issues in connection with the Punggol Digital District, a key initiative of the Singapore Smart Nation programme. The Punggol Digital District is Singapore's first enterprise district adopting a one integrated masterplan approach, and will house core growth sectors of the digital economy.

Copyright enforcement issues

Advised a football league on copyright enforcement issues in connection with its anti-piracy efforts in Singapore.

Technology, Media & Telecommunications



Boosting efficiencies and customer experience

Acted for a renowned international airline on its Accelerator Programme (a joint initiative by the airline and a Singapore university), which aims to boost efficiencies and the customer experience within the travel sector, while simultaneously creating new business opportunities for innovative start-ups.

Launch of streaming service in Singapore

Acted for a multinational technology company on its launch in Singapore of its over-the-top subscription video on demand web television service.

Data Protection



Compliance with Personal Data Protection Act 2012

Acted for a multinational banking and financial services corporation headquartered in Singapore, on data protection compliance issues in connection with the Personal Data Protection Act 2012 and the latest Personal Data Protection Commission's guidelines.

Establishment of a centralised regulatory resource hub

Acted for a leading industry group on the establishment of a centralised regulatory resource hub and data protection matters in connection therewith.

SPECIALISED PRACTICES

Employment



Multi-million dollar claim by a former CEO and a trust against a former employer

Acted for a former CEO and a trust in their multi-million dollar claim against the CEO's former employer for unpaid dividends, bonuses, stock options and shares. The case involved novel legal issues concerning penalty clauses in contracts.

Internal investigations on sexual harassment allegations involving a luxury maison

Acted for a luxury maison in conducting an internal investigation on a sexual harassment allegation. The investigations involved an expatriate senior employee who had allegedly sexually harassed a more junior female employee while on a work trip overseas. This case highlighted significant issues which arose when there was a clash in different cultures.

FinTech



UOB's alliance with Grab to be the region's preferred banking partner

Acted for United Overseas Bank Limited in the strategic regional alliance with Grab Holdings Inc., ("Grab") to deliver financial services to Grab's ASEAN-wide user base.

Launch of blockchain-based social media platform

Acted for Block.One, a technology company based in the United States, in relation to its proposal to launch Voice, a social network application that utilises blockchain-based digital tokens to incentivise user participation.

Private Wealth



Complex multi-jurisdictional litigious matter

Acted for foreign interim administrators of the estate of a high-profile high-net-worth foreign businessman who died in mysterious circumstances to obtain a preservation grant in Singapore. This application was unprecedented as there was complex multi-jurisdictional litigation relating to the deceased's estate which holds significant assets in multiple jurisdictions.

A complex succession planning matter with assets in multiple jurisdictions

Acted for an ultra-high-net-worth individual on the setting up of his family office and the integration of various family functions which were undertaken under business entities in several countries into the family office. The matter is challenging given the high degree of connectivity and inter-relation between the individual's businesses, personal interests and succession needs. Our engagement included the transfer of assets (in personal name or name of corporates) and business interests (including a joint venture entity) in Singapore and other jurisdictions, advising on the tax and regulatory implications for the transferor entities and the family office in multiple jurisdictions, and advising on the intricate employment law issues arising from the integration of existing employees in business entities and other jurisdictions into the family office.

SPECIALISED PRACTICES

Special Situations Advisory



Proposing schemes in respect of two different potential investments in Hyflux restructuring

Acted for mainboard-listed Hyflux Ltd., in its cross-border group restructuring involving at least S\$3 billion of debt across various levels of the capital structure. As the company's restructuring advisors, we led the negotiations with potential investors, engaged with various stakeholder groups and the regulator as well as conducted the proceedings before the Singapore court overseeing the restructuring up to the filing of applications to convene scheme meetings for the purposes of voting on the restructuring proposals that had been negotiated with first SM Investments (Salim-Medco consortium) and subsequently, with Utico FZC.

Cross-border re-profiling of business operations and liabilities of over S\$4 billion

Acted for an international container shipping liner in the cross-border re-profiling of its business operations and its liabilities of over S\$4 billion. We analysed the group's needs and worked with other specialists to formulate ways to enhance the inherent value of the business as well as worked with the major creditors and other stakeholders on protecting their interests by facilitating the group's re-profiling of its debt and operations, amongst other methods.

Specialist & Private Client Disputes



Allegations of fraud in relation to the investment of crude oil in Canada

Acted for, *inter alia*, the marketing agent and security party, in defending against allegations of fraud, misrepresentation, conspiracy, breach of trust and cross-border tracing of money-flows in relation to the investments of crude oil in Canada after the collapse of oil prices in 2015.

A dispute within a Teochew clan that sheds light on Singapore's jurisprudence in respect of express trusts

Acted for Teochew Poit Ip Huay Kuan, a Teochew organisation in Singapore in relation to the dispute revolving around the Teochew Building at 97 Tank Road. The Teochew Building is a building of significant historical value in Singapore. The dispute relates to matters dating from the 1920s and raises issues which are at the frontiers of the laws on express trust in Singapore.



EVENT HIGHLIGHTS

"Offers holistic advice, which is a result of working seamlessly across functions. The counsels listen to clients' requirements and are able to offer good practical solutions to achieve outcomes."

IFLR1000: Financial & Corporate –
The Guide to the World's Leading Financial Law Firms



EVENT HIGHLIGHTS

—
March 2019

Supporting Singapore's only commercial arbitration moot since 2009

WongPartnership has been supporting Singapore's only commercial arbitration moot since 2009. The International Commercial Arbitration Moot was inaugurated by our Firm in collaboration with the National University of Singapore Faculty of Law's Mooting and Debating Club. 2019's Moot Finals saw a second-year graduate law student from Singapore Management University, Ms Nur Liyana Binte Kamaludin, emerge as the winner before a distinguished tribunal comprising of Professor Lucy Reed, Director of Centre for International Law; Professor Lawrence Boo, Head of The Arbitration Chambers; and our immediate past Head of Litigation & Dispute Resolution, Andre Maniam, Senior Counsel. Our Chairman and Senior Partner, Alvin Yeo, Senior Counsel was also in attendance offering his support to the competition.



Andre Maniam was appointed by The President of the Republic of Singapore, on the advice of the Prime Minister, as a Judicial Commissioner of the Supreme Court on 4 May 2020.



EVENT HIGHLIGHTS

—
March 2019

Roundtable exploring the development and use of the Deferred Prosecution Agreement

Our Joint Head of Commercial and Corporate Disputes, Joy Tan, moderated a roundtable with senior members of Slaughter and May's London Dispute Resolution and Global Investigations Group on the development and use of the Deferred Prosecution Agreement ("DPA"). The session attended by legal representatives of banks and major corporations had participants discussing the UK approach to DPAs, their potential future, as well as considerations on their deployment in new jurisdictions.



EVENT HIGHLIGHTS

April 2019



Examining the impact of changes to the Employment Act

On 1 April 2019, material changes to the Employment Act took effect. In an intimate roundtable hosted by WongPartnership and Randstad Singapore, our Joint Heads of Employment, Vivien Yui and Jenny Tsin, and Partner Chang Qi-Yang examined the scale of impact and key concerns surrounding the amendments with human resource specialists from various industries.



EVENT HIGHLIGHTS

—
April 2019

Hosted the 2019 Asia Pacific Employment Law Conference on key global employment issues

As the only Singapore member of the Employment Law Alliance, WongPartnership hosted the 2019 Asia Pacific Employment Law Conference on home ground last year.

Our Joint Heads of Employment, Vivien Yui and Jenny Tsin, and Commercial & Corporate Disputes Partner Alma Yong moderated topics and offered their thought leadership on various employment matters such as termination policies, cross-border employment and harassment management. Our Partners were joined by panellists from around the region who presented case studies on issues faced in their respective jurisdictions. The conference brought together over 100 legal and human resource professionals from around the world.



EVENT HIGHLIGHTS

—
May 2019



Partnering SCCA and SAL in a seminar on venture capital

With the rise of Singapore as a start-up hub for South East Asia, an increasing number of corporations have set up venture capital arms. Together with the Singapore Corporate Counsel Association and Singapore Academy of Law, WongPartnership hosted a seminar where our Joint Heads of our Start-Up / Venture Capital Practice, Ong Sin Wei and Kyle Lee, shared their views on various issues such as considerations when doing a venture capital investment and the differences between venture capital deals and typical mergers and acquisitions transactions.



EVENT HIGHLIGHTS

—
June 2019

Arbitration seminar on navigating joint operating agreements in an era of operator uncertainty

WongPartnership hosted a seminar on joint operating agreements in an era of operator uncertainty, together with Twenty Essex and the Singapore Chamber of Maritime Arbitration. Our Joint Head of Energy, Projects and Construction Tay Peng Cheng and Commercial and Corporate Disputes Partner Wendy Lin led a session which examined Singapore and Australian case law on the duties of good faith and how they may be applicable to operators in this context. Guest speakers Duncan Matthews QC and Michael Ashcroft QC, from Twenty Essex, examined the key cases on this issue and in particular the implications for the market of *Spirit Energy Resources Ltd (formerly Centrica Resource Ltd) v Marathon Oil UK LCC [2019]*. Our Head of Banking and Financial Disputes Chou Sean Yu delivered the opening remarks.



EVENT HIGHLIGHTS

July 2019



Seminar on changes to the voluntary delisting regime

WongPartnership organised a networking seminar to discuss changes to the voluntary delisting regime by the Singapore Exchange. Our Managing Partner, Ng Wai King, together with our Head of Corporate / Mergers and Acquisitions Andrew Ang and Partner Audrey Chng, led a lively discussion on the changes and their implications.



EVENT HIGHLIGHTS

July 2019



Key S-REITS industry trends and developments

WongPartnership held a lively discussion in collaboration with the Institute of Real Estate and Urban Studies (“IREUS”), National University of Singapore, on key S-REITS industry trends and developments. Our Head of Corporate / Mergers and Acquisitions Andrew Ang and Senior Consultant Annabelle Yip shared their experience with issues on REIT mergers, acquisitions and privatisations while Sing Tien Foo, Director of IREUS, and Sonny Tan, Adjunct Senior Research Fellow from IREUS, provided insights on the management fee structure of S-REITS as well as a comparative analysis across sectors and jurisdictions.



EVENT HIGHLIGHTS

—
August 2019



Understanding developments in the PRC law with our China Practice Partners

WongPartnership's China Practice Partners, Gerry Gan and Miao Miao, led a discussion comprising various industry representatives on the developments in the PRC law and potential impact on businesses. Key changes included the new PRC foreign investment law and PRC individual income tax law.

EVENT HIGHLIGHTS

August 2019

Sharing our legal technology journey at a practice innovation workshop

WongPartnership collaborated with the Singapore Corporate Counsel Association and Luminance to organise a Practice Innovation Workshop where we shared our legal technology journey and how we overcame challenges in our efforts to innovate with technology. Our Managing Partner Ng Wai King and our Head of Intellectual Property, Technology & Data Lam Chung Nian provided insights on the use of legal technology tools.



EVENT HIGHLIGHTS

September 2019



Participating in a delegation led by Minister Indraneel Rajah to Suzhou

Our China Practice Partners, Gerry Gan and Liang Weitan, were part of a Singapore delegation led by Minister Indraneel Rajah to attend the 13th Meeting of the Singapore Jiangsu Cooperation Council in Suzhou, China. The 120-strong Singapore delegation comprised Senior Minister of State, Dr Koh Poh Koon, as well as business representatives from the legal, accountancy, intellectual property and financial services sectors. Our Partner Gerry Gan spoke on recent legal developments in Singapore and also explored areas of potential cooperation between Singapore and Jiangsu lawyers.



EVENT HIGHLIGHTS

—
November 2019



WongPartnership's annual Regulatory Dialogues

WongPartnership's 2019 Regulatory Dialogues featured a FinTech Roundtable with local and regional panellists who explored the latest FinTech trends and regulatory developments in Singapore, as well as the "ABCD" of emerging technologies which are driving the FinTech revolution. The event also featured five Mini Dialogues by industry experts including Professor David Lee Kuo Chuen, Singapore University of Social Sciences; Carol Seah, Singtel and Samson Leo, Xfers. Topics explored included artificial intelligence (AI) and blockchain, data protection developments, potential competition law issues arising from use of AI, the new Payment Services Act 2019, and other recent regulatory developments.



EVENT HIGHLIGHTS

November 2019

Legal clinic for Singapore start-ups

As part of our efforts to foster growth in the Singapore start-up ecosystem, WongPartnership partnered SLINGSHOT 2019, a deep tech start-up pitching competition powered by Start-Up SG.

Our Technology, FinTech, Regulatory and Venture Capital Partners, Ong Sin Wei, Kyle Lee, Tian Sion Yoong and Chan Jia Hui, provided legal advice and guidance at a legal clinic, to numerous tech start-ups across various industries to include healthtech, biotech, medtech, manufacturing, logistics, transportation, urban solutions, sustainability and energy.





EVENT HIGHLIGHTS

November 2019

Joint seminar on the future of arbitration in Asia

WongPartnership co-hosted a seminar with Fangda Partners themed “Game Changed? The Future of China – Related Arbitration in Asia”. Our International Arbitration Partner Koh Swee Yen delivered the opening remarks while Joint Head of Commercial and Corporate Disputes Chan Hock Keng was part of a panel that discussed China related arbitration challenges and developments over the past year. The event, supported by the China International Economic and Trade Arbitration Commission Hong Kong Arbitration Center, the Singapore International Arbitration Centre and the Asia Pacific Forum for International Arbitration, was attended by arbitration practitioners from across the region.





Winning Partnerships. Leading Excellence.

© 2020 WongPartnership LLP
WongPartnership LLP (UEN: T08LL0003B) is a limited liability law partnership registered
in Singapore under the Limited Liability Partnerships Act (Chapter 163A).

WPG
/ a regional law network