

Debt Restructuring in the Asia-Pacific:

Successes, Challenges And The Expanded Role Of The SICC



Thursday, 22 Sep 2022

2:30pm - 5:30pm

Supreme Court Auditorium & Zoom

Registration is complimentary, and in-person attendance is limited to 150 on a first-come-first-served basis. Please select in the registration form if you would be attending in-person or virtually via Zoom.

The Insights

We are now operating in a very challenging economic environment, with global stagflation, tightened monetary conditions and supply chain issues expected to spark widespread defaults. Rapid globalisation and digitisation have also led to business invariably being conducted across borders, with assets and creditors located in multiple jurisdictions.

In that context, the demand for jurisdictions that offer flexible restructuring processes underpinned by strong and respected institutions and highly developed restructuring ecosystems in the Asia-Pacific is at a renewed high. Businesses and financiers in the Asia-Pacific seek predictable outcomes, and reliable and competent forums in the region for the resolution of international restructurings and insolvencies.

Singapore's law reform process – which commenced in 2017 – introduced new restructuring tools that have enhanced Singapore's status as a restructuring jurisdiction of choice within the region. Procedural amendments in August 2021 have now also given the **Singapore International Commercial Court (SICC)** express jurisdiction to hear cross-border insolvency matters.

Is the **SICC** ideally placed to drive Singapore's further growth as a preferred nodal jurisdiction for restructuring in the Asia-Pacific?

Does it have the capability and a robust framework for adeptly resolving cross-border restructuring issues?

What will be the recognition, judicial cooperation and other challenges to Singapore's ambitions to enhance its status as an international restructuring hub?

Join Us

Either in person or over Zoom in a half-day seminar hosted by **Scott Atkins, President of INSOL International**, for an exploration of international debt restructuring in the Asia-Pacific, the role of the **SICC** and the future for nodal jurisdictions such as Singapore.

2:00pm

Registration

3:40pm

Break

2:30pm

Opening Remarks

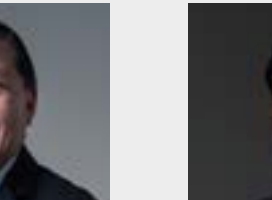


Mr Edwin Tong SC
Minister for Culture, Community and Youth
and Second Minister for Law

4:00pm

Panel Session

Debt Restructuring in the Asia-Pacific: Lessons,
Future Directions and the Role of the SICC

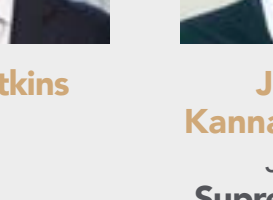


Scott Atkins
(Moderator)

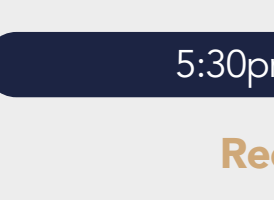
2:50pm

Keynote Address

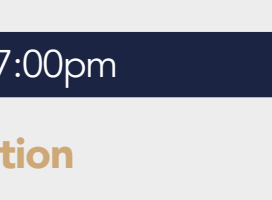
Singapore's Rise as an International Debt Restructuring
Hub and the Challenges and Opportunities Ahead
in the Cross-Border Insolvency Landscape



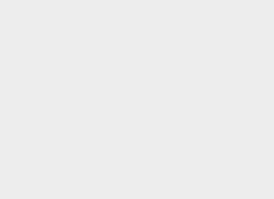
Scott Atkins
President
INSOL International
(Norton Rose Fulbright)



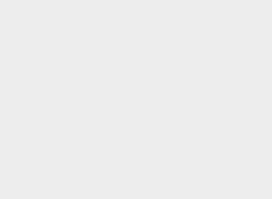
**International Judge
Christopher Sontchi**
(SICC)



Corinne Ball
(Jones Day)



Patrick Ang
(Rajah & Tann Asia)



Tai-Heng Cheng
(Sidley Austin LLP)

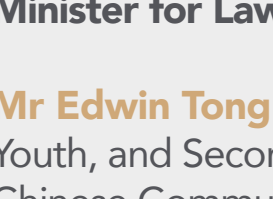
3:10pm

Fireside Chat

Establishing Singapore as a Preferred Nodal
Jurisdiction for Restructuring in the Asia-Pacific



Scott Atkins

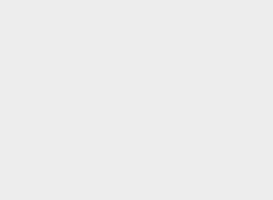


**Justice
Kannan Ramesh**
Judge
**Supreme Court
Singapore**

5:30pm - 7:00pm

Reception

Get To Know The Speakers



Mr Edwin Tong SC

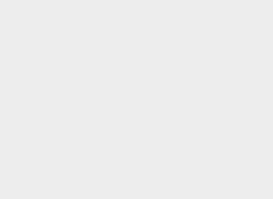
Minister for Culture, Community and Youth and Second Minister for Law

Mr Edwin Tong SC is Minister for Culture, Community and Youth, and Second Minister for Law. He is also Chairman of the Chinese Community Liaison Group, and Deputy Chairman of the People's Association.

At the Ministry of Law, he focuses on the development and promotion of Singapore's legal and dispute resolution sector, including the Singapore Convention on Mediation. He also handles wide-ranging aspects of law reform, such as intellectual property, corporate restructuring and insolvency, and legal aid.

Before taking office, **Mr Tong** spent his entire working life at Allen & Gledhill LLP. In that time, he was concurrently Head of the Restructuring and Corporate Insolvency Department, Co-Head of the Litigation & Dispute Resolution Department, and a member of the Exco. He was widely acknowledged to be a leading lawyer of the Singapore Bar, and was appointed Senior Counsel in 2015.

Mr Tong was educated at St Joseph's Institution, Raffles Junior College and later read law at the National University of Singapore.



Scott Atkins

President, INSOL International (Norton Rose Fulbright)

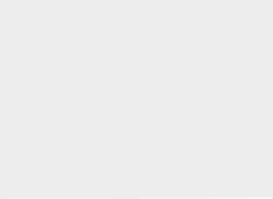
Scott Atkins is President of INSOL International and an inaugural INSOL Fellow.

Scott is Chair & Head of Risk Advisory of Norton Rose Fulbright Australia. He is a Partner in the internationally-acclaimed Financial Restructuring & Insolvency practice.

Scott is repeatedly ranked in global legal directories, most recently by Chambers, as an Eminent Practitioner. He is the immediate past President of the Australian Restructuring Insolvency and Turnaround Association, and a member of the International Insolvency Institute. He is a Fellow of the Australian Academy of Law.

Scott's practice straddles the globe – a reflection of his deep expertise in cross-border insolvency. He has unique experience in advising nations and their governments on insolvency and restructuring law reform, including the systemic and structural reforms required across economies to facilitate and support the effective operation of such laws.

Scott drafted landmark new insolvency and corporate rescue laws for Myanmar which are now in effect: he is a member of a range of taskforces focused on out-of-court workouts and insolvency law reform convened by the World Bank and other leading organisations.



Justice Kannan Ramesh

Judge, Supreme Court Singapore

Justice Kannan Ramesh was appointed Judicial Commissioner in May 2015, and Judge of the High Court in April 2017. He was also appointed as a Judicial Commissioner of the Supreme Court of Brunei Darussalam ("SCBD") on a part-time basis on 7 October 2019 where he hears both commercial and civil cases in SCBD.

He received his Bachelor of Laws (Honours) from the National University of Singapore in 1990. He was then admitted as an Advocate and Solicitor in Singapore in 1991, and appointed Senior Counsel in 2012.

Before his appointment as Judicial Commissioner, **Justice Ramesh** was Managing Partner of Messrs Tan Kok Quan Partnership from 2008, where he specialised in dispute resolution, insolvency and restructuring, and international arbitration.

He was also appointed as Board Member of the Singapore Aerospace Manufacturing Pte Ltd and M1 Limited. In the former, he had an added role as Executive Committee Member, while in the latter, he was Chairman of M1's Risk Committee, as well as Member of their Nominating and Audit Committees.

He is a member of Singapore Academy of Law's Law Reform Committee, and Vice President of New York's International Insolvency Institute (III) Executive Committee and part of III's Arbitration and Conciliation working group. He was instrumental in establishing the Judicial Insolvency Network (JIN) which issued in October 2016, guidelines for court-to-court communications and cooperation in cross-border insolvencies.

Justice Ramesh wrote *Getting the Deal Through – Restructuring and Insolvency in 51 Jurisdictions Worldwide* in 2010. He also authored the Singapore Chapter of the World Bank publication, *Doing Business – Closing a Business Survey*, published in 2009, 2010 and 2011.



International Judge Christopher Sontchi
(Singapore International Commercial Court)

Judge Christopher Sontchi obtained his Bachelor of Arts Phi Beta Kappa with a distinction in political science in 1989 at the University of North Carolina at Chapel Hill. He received his Juris Doctor from The University of Chicago Law School in 1992 and served as a law clerk in the Delaware Supreme Court from 1992 to 1993. He joined the law firm of Ashby & Geddes in 1993 as an attorney and was with the firm until 2006 where he represented nationally based enterprises with diverse interests in reorganisation proceedings filed in Delaware.

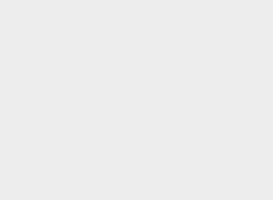
Judge Sontchi was appointed Judge of the United States Bankruptcy Court, District of Delaware in 2006. He was designated Chief Judge for a three-year term from Jul 2018 to Jun 2021.

Judge Sontchi is a frequent speaker both in the United States and abroad on issues relating to corporate reorganisation. He is also a Lecturer in Law at The University of Chicago Law School and teaches corporate bankruptcy to international judges through the auspices of the World Bank and INSOL International (International Association of Restructuring, Insolvency & Bankruptcy Professionals). **Judge Sontchi** is a member of the International Insolvency Institute, Judicial Insolvency Network, National Conference of Bankruptcy Judges, American Bankruptcy Institute and INSOL International. He has published articles on valuation, asset sales and safe harbours for financial contracts.



Corinne Ball
(Jones Day)

With 40 years' restructuring and distressed investing experience, **Corinne** anchors the European Distress Investing Initiatives, work for W.L. Ross, the OJ cases, the Sempra/Oncor takeover, Detroit, Chrysler, Dana, USM, FGIC, etc. **Corinne** is a fellow in the American College of Bankruptcy (served as a director), the International Insolvency Institute, recognized by the Investment Dealers' Digest Deal of the Year, the Most Influential Lawyer of the Decade, Hall of Fame -- M&A Advisors, repeatedly Tier 1 Leading Lawyer for Chambers, Law Dragon, Super Lawyers (Top 50), Best Lawyers, Legal 500 and awards from the ADL, Lincoln Center, GWU and Catholic Charities.



Patrick Ang
(Rajah & Tann Asia)

Patrick Ang is the Managing Partner of Rajah & Tann Singapore and the Vice Chair of Rajah & Tann Asia.

Patrick has three decades of experience and his areas of expertise include corporate restructuring and insolvency, acting for financial institutions and companies in high-profile landmark cases including Hin Leong, Nortel Networks, Lehman Brothers and Swiber.

Patrick is globally regarded as a pre-eminent lawyer. His market-leading reputation is endorsed by Chambers Asia Pacific, where he is ranked 'Band 1' lawyer since 2008. Who's Who Legal recognised him as a Leading Lawyer for Chambers for Restructuring & Insolvency in 2020, and as a Global Elite Thought Leader, an accolade conferred on the top 2 percent of all practitioners listed globally across their guides.

In 2018, **Patrick** was inducted into the American College of Bankruptcy as a Fellow, making him the only Singaporean (and the fourth Asian lawyer) in this honorary public service association of bankruptcy and insolvency professionals.

Patrick is the subject co-ordinator for Insolvency Law (Part B – Preparatory Course) and the Principal Examiner for Corporate Practice (Insolvency) – Foreign Practitioner Examinations at the Singapore Institute of Legal Education. He is also a Member of the International Insolvency Institute and INSOL International.



Tai-Heng Cheng
(Sidley Austin LLP)

Tai-Heng Cheng is global co-head of the firm's international arbitration and trade practice and co-managing partner of Sidley's office in Singapore. He is one of the few disputes lawyers known worldwide, and clients in all continents seek **Tai** out to solve their most significant legal problems. In addition to winning and collecting nine-figure awards, and defeating similarly-sized claims, **Tai** is known for deploying novel strategies involving multiple practice groups across several offices in order to efficiently achieve his clients goals, including early resolution of disputes, restoring business relationships, and opening new market opportunities. In his first year as co-managing partner, the Singapore office achieved its best financial performance in its entire 40 year history, and the office attorney headcount grew by roughly 25%. During this tenure as global co-head of international arbitration and trade, that practice group attained its highest rankings in Global Arbitration Review and other leading legal directories, reflecting a number of wins in high profile international disputes.

Tai himself is also highly recommended by clients, peers, and in legal directories.



[Book Your Attendance Here](#)

For enquiries, email us at sicc_development@judiciary.gov.sg

Network Reception Sponsored By:

RAJAH & TANN ASIA

Supporting Organisation:

RAJAH & TANN ASIA

SIDLEY

Singapore International Commercial Court

1 Supreme Court Lane, Singapore 178879

www.sicc.gov.sg

© 2022 Government of Singapore