

Paul Seah
Senior Partner



E: paulseah@tkqp.com.sg
T: +65 6496 9512

Areas of Practice

- Dispute Resolution
- Restructuring and Insolvency
- Investigations

Qualification/Education

- Advocate & Solicitor, Singapore, 2006
- Bachelor of Laws (Hons), National University of Singapore, 2005

Directorships/Memberships

- Director, Board of The Law Society of Singapore Pro Bono Services
- Member of Complaints and Disciplinary Panel under the Public Accountants Oversight Committee
- Board Member, Living Waters Methodist Church
- Member, Board of Directors of Metropolitan YMCA Singapore
- Executive Board Member, Trinity Annual Conference of the Methodist Church in Singapore
- Member, The Law Society of Singapore
- Member, Singapore Academy of Law
- Member, INSOL International
- Fellow, Insolvency Practitioners Association of Singapore
- Volunteers at the Community Legal Clinic organised by The Law Society Pro Bono Services

Awards and Accolades

- *asialaw*: Distinguished Practitioner (Restructuring and Insolvency), 2021-2024
- *asialaw*: Distinguished Practitioner (Dispute Resolution, and Restructuring and Insolvency), 2020; and Leading Lawyer (Dispute Resolution, and Restructuring and Insolvency), 2017-2019
- *The Legal 500, Asia Pacific*: Recommended Lawyer (Dispute Resolution, and Restructuring and Insolvency), 2017-2023
- *Chambers Asia-Pacific*: Ranked Lawyer – Band 4 (Restructuring/Insolvency), 2021-2024
- *Asialaw Asia-Pacific Dispute Resolution Awards*: Disputes Star of the Year, 2017
- *Asian Legal Business*: 40 Under 40 – Asia's Brightest Young Legal Minds, 2015

Widely recognised as one of Singapore's leading disputes practitioners, Paul has acted as lead counsel in some of the country's most important and high-profile cases in recent years. Paul also writes on a wide variety of dispute resolution related topics and has contributed to important Singapore publications for litigators.

Paul also has a speciality in insolvency and restructuring work, and has advised Singapore's leading accounting firms and financial institutions in numerous well-publicised insolvencies.

Experience

Dispute Resolution

- Acting for a defendant in the **City Harvest Church** case – one of the highest-profile and longest running white-collar crime trials in Singapore's history. The matter was the subject of front-page news coverage for years through over 140 days of trial, and has gone on appeal before both a rare 3-judge bench of the High Court, and then a 5-judge bench in the Court of Appeal. This matter has garnered the *Asialaw Asia-Pacific Dispute Resolution Awards 2017's* Matter of the Year award. See: *Public Prosecutor v Lam Leng Hung and others* [2015] SGDC 326 and *Public Prosecutor v Lam Leng Hung and Other Appeals* [2017] 4 SLR 474.
- In the **Yves Bouvier** matter, representing one of the parties accused of defrauding Mr Dmitry Rybolovlev, a Russian Oligarch and owner of AS Monaco Football Club, of some US\$1 billion from the purchase of numerous masterpieces, including works by Picasso, Monet, Rothko and Da Vinci. Paul and his team successfully obtained the discharge of a worldwide Mareva or freezing injunction that had been previously obtained against their client, and also obtained a stay of proceedings in Singapore on *forum non conveniens* grounds. Two landmark Singapore Court of Appeal judgments were released on this matter – one reshaping the law on worldwide freezing injunctions, and the other on *forum non conveniens*. This complex cross-border dispute has been publicised and followed all over the world. This matter has garnered the *Asialaw Asia-Pacific Dispute Resolution Awards 2016's* Matter of the Year award. See: *Bouvier, Yves Charles Edgar and anor v Accent Delight International and anors* [2015] SGCA 45.
- Acting in the **Afro-Asia** case, for Mdm Ng Giok Oh, in various appeals and cross-appeals before the Court of Appeal of Singapore in a S\$200 million dispute over Afro-Asia Shipping Pte Ltd's shares and assets. This case dealt with important and novel concepts of law, including the duties owed by a resulting trustee to the beneficiaries. The Court of Appeal judgment in this matter is now the leading case in Singapore on the issue of resulting trusts. See: *Tan Choo Hoon @ Tan Cheng Gay v Ng Giok Oh and anors* [2017] SGCA 13.
- Acting for Mdm Kwik Poh Leng the matriarch of the Thio family, in the **Malaysia Dairy Industries** case – a landmark minority oppression dispute over approximately S\$1 billion of family-owned assets. The Thio family owns one of the largest dairy products businesses in South-East Asia through their company, Malaysia Dairy Industries Pte Ltd, which produces well-known brands such as Vitagen, Marigold, HL Milk, Peel Fresh, Cowbell, Lady General, King of Kings and Double Happiness. See: *Thio Syn Kym Wendy and anors v Thio Syn Pyn and anors* [2017] SGHC 169.

Awards and Accolades (continuation)

- *Singapore Business Review*: Singapore's 20 Most Influential Lawyers Aged 40 and Under, 2014

- In the **Asia Pacific Breweries/Chia Teck Leng** matter, representing Sumitomo Mitsui Banking Corporation against Asia Pacific Breweries and Chia Teck Leng in what remains one of the largest corporate fraud cases ever presented in the High Court of Singapore. One of the Court of Appeal decisions in this case is now cited as the leading authority on legal privilege in Singapore. See: *Skandinaviska Enskilda Banken AB (Publ), Singapore Branch v Asia Pacific Breweries (Singapore) Pte Ltd and Other Appeals* [2007] 2 SLR 367.
- Acting for **SATS Ltd**, a large publicly listed company, in a dispute involving Resorts World Sentosa and one of its patrons that was widely followed by both the local and international press. Paul successfully litigated SATS's case before the High Court and struck out the counterparty's appeal before the Court of Appeal. See: *Goel Adesh Kumar v Resorts World at Sentosa Pte Ltd (SATS Security Services Pte Ltd, third party)* [2017] SGHC 43.
- Representing **Mr Freddie Koh** in both the High Court and the Court of Appeal in another highly publicised case involving a claim on an indemnity resolution passed by the management committee of the Singapore Swimming Club. The case is now cited as the leading authority on the law on unjust enrichment and mistake in Singapore. See: *Singapore Swimming Club v Koh Sin Chong Freddie* [2016] SGCA 28.
- Representing a **group of investors** who sued one of the Princes of Brunei in a highly publicised dispute over a failed investment. Judgment was entered against the Prince for the full sum of the claim with costs to the plaintiffs. See: *Suit No. 588 of 2012/V*.
- Acting for the **Vinmar Group** in a claim before the Singapore International Commercial Court ("**SICC**") in connection with the collapse of a large petrochemical project in Singapore – one of the first few cases to come before the SICC.
- Acting for and advising **UOB Kay Hian Pte Ltd** in multiple disputes, including a High Court matter involving allegations of unauthorised trading of Ultrashort S&P 500 Proshares, a High Court matter involving allegedly fraudulent fund transfers and a Neutral Evaluation involving allegations of short payment of commission to trading representatives.
- Acting for **DBS Vickers Securities (Singapore) Pte. Ltd.** in a dispute involving losses relating to the delayed sale of Malaysian shares.

Insolvency, Restructuring and Investigations

- Paul has been appointed as counsel in regulatory investigations involving exchange rate fixings, front-running and other illegal practices by **leading international banks**.
- Acting for the **Investors Working Group**, being the largest bloc of investors and creditors, in the liquidation of the Envy Group. This high profile and widely publicised liquidation arose out of a S\$1.2 billion nickel trading fraud perpetuated by one Mr Ng Yu Zhi, constituting the largest financial fraud in the history of Singapore.
- Advising and acting for the **interim judicial managers of Hodlnaut Pte. Ltd.**, a Singapore-based cryptocurrency exchange. This landmark matter involving 17,000 creditors spread over multiple jurisdictions is one of the first major crypto-related restructurings in Singapore, and involves many novel legal issues and financial issues.
- Advising **Wirecard AG** in relation to fraud investigations and tracing of some €1.9 billion which was discovered to be missing from its balance sheet in June 2020.

- Acting for and advising a publicly listed company, **Koon Holdings Limited**, and its subsidiary, **Koon Construction & Transport Co. Pte. Ltd.**, an established company in the Singapore civil engineering sector, in successful applications for a Court-ordered moratorium, as well as in the successful restructuring of both companies by way of a Court-ordered scheme of arrangement. The restructuring was keenly watched by market players.
- Advising well-known local hardware company, **Home-Fix D.I.Y. Pte Ltd** on its widely publicised judicial management, and subsequently, acting for the **liquidator** of Home-Fix D.I.Y. Pte Ltd.
- Acting for and advising **Warehouse Logistics Net Asia Pte Ltd**, a major cold chain logistics and essential service provider, in successfully obtaining a Court-ordered moratorium, as well as in its ongoing restructuring.
- In ***Kon Yin Tong v Leow Boon Cher* [2011] SGHC 228**, Paul acted for the liquidators of a company on a claim for fraudulent trading and preferential payments by the company's former directors. The case is now commonly cited as the leading decision in Singapore on numerous insolvency issues, such as fraudulent trading, preferential payments and the question of when a company is deemed to be insolvent. Paul also successfully argued against an appeal by the defendants before the Court of Appeal.
- In ***Pereira, Dennis John Sunny v United Overseas Bank Ltd* [2017] SGCA 62**, Paul acted for one of the largest banks in Singapore, United Overseas Bank ("UOB") and successfully argued against a debtor's appeal to halt the repossession of a mortgaged property. In its judgment, the Court of Appeal noted that the Court cannot refuse an order for possession when a mortgagee is entitled to such an order under the mortgage, unless there is a reasonable prospect that the mortgagor is able to satisfy its debt to the mortgagee in full – and even then, the Court only has the jurisdiction to grant a short reprieve. This decision is now the leading judgement on the scope of the Court's power to interfere in a mortgage-holder's rights.
- In ***Suit No. OS 506/2013***, Paul also successfully acted for UOB against a construction company in judicial management for the wrongful re-routing of monies away from the bank. This case is of significant importance to the banking industry as one of the first cases in Singapore that analysed in detail the test for determining the nature of assignments and, fixed and floating charges over assets. This required an in-depth review of the leading decisions from the House of Lords and Privy Council.
- In addition, Paul has also represented various **financial institutions** in various insolvency matters including (i) a scheme of arrangement of a listed construction company; and (ii) a proposed scheme of arrangement of a listed interior fit-out company.

Publications

- Author of chapter on *Reciprocal Enforcement of Judgments in Singapore Civil Procedure 2019 – Volume I*, Sweet & Maxwell.
- Author of chapter on Affidavits in *Singapore Civil Procedure – First Cumulative Supplement to the 2017 edition*, Sweet & Maxwell.
- Author of Singapore: Recent Key Legal Developments in *Asialaw Singapore Report*, 2017.
- Co-author of *Law and Practice of Commercial Litigation in Singapore*, Sweet & Maxwell.