

## LC2012 TRIAL ADVOCACY (AY 2021/2022) – EXTERNAL TUTORS' PROFILES



### Brief Bio – Ms Sheila Ng

Ms Sheila Ng is a Partner at Rajah & Tann Singapore LLP. Her practice areas include Restructuring & Insolvency, Fraud, Asset Recovery and Investigations, and Commercial Litigation.

Sheila graduated from NUS Law in 2007, and began her legal career in both commercial and criminal litigation at the firm. She has been involved in a broad spectrum of disputes and advisory work. Sheila enjoys a practice particularly in corporate restructuring and contentious insolvency, as well as financial disputes, investigations, fraud and asset recovery, and has deep experience and expertise in these areas.

Sheila is a Fellow of INSOL International, and is one of the first three Singapore-qualified lawyers to have earned this recognition. She is also recently inducted into the International Insolvency Institute's NextGen Leadership Program, Class IX.

Sheila was recently featured in the Global Investigations Review (GIR) 40 Under 40 – a list of 40 accomplished young investigations specialists from all over the world, and recognised in the 2019 Edition of Who's Who Legal as a Future Leader in the field of Investigations. She was also featured as one of a hundred female investigations specialists in Global Investigations Review's Women in Investigations 2018.

Sheila has been at the forefront of major insolvencies in the region, having acted and continuing to act for the liquidators of Dynamic Oil Trading (part of the O.W. Bunker Group), MF Global Singapore, BSI Bank, and various Lehman Brothers Singapore entities.

She also has experience acting for debtors or financial institution creditors in corporate restructuring exercises, and had recently successfully represented a listed debtor company in obtaining an order granting super priority in the form of security over unencumbered assets, which is a first under Singapore's rescue financing regime introduced in 2017.

Sheila has also advised and represented various international entities in the investigation and prosecution of cross-border claims involving commercial fraud and breaches of fiduciary duties, and the recovery of assets globally. She has also acted for major international banks and brokerages in investigations into regulatory, risk and compliance issues related to matters such as market manipulation, fixing of benchmark rates, layering and spoofing, and insider trading.

She is also a contributing author to *LexisNexis Practical Guidance: Singapore Employment and Global Investigations Review's Practitioner's Guide to Global Investigations*.

### *Cases of Interest*

#### Insolvency and Restructuring

- Advising and acting for the liquidators of Dynamic Oil Trading (Singapore), which is part of the O.W. Bunker group with entities spanning multiple jurisdictions, and whose collapse had shaken up the global bunker and shipping industry.
- Advising and acting for the liquidators of MF Global Singapore, which is the most high-profile insolvency in the financial industry in Singapore since Lehman Brothers, in respect of a comprehensive range of securities, commodities and derivative trading, and liquidation-related matters, including a successful landmark application for the interim distribution of customer funds.
- Advising and acting for the liquidators of various Lehman Brothers entities across Asia.
- Advised bondholders against an issuer in a \$125 million bond default.
- Acted for the creditor who successfully opposed the first application in Singapore for super priority financing in Re Attilan Group Ltd.
- Acted for a listed company debtor who successfully obtained the first order granting super priority in the form of security over unencumbered assets.
- Acting for listed and private debtor companies, as well as financial institution creditors in corporate restructuring exercises.

#### Fraud and Asset Tracing

- Acting in legal proceedings involving claims by over 1,000 investors in respect of a Ponzi investment scheme.
- Acted for a financial institution in proceedings in Singapore for recovery of the proceeds of fraud perpetrated on it, and advising on recovery of proceeds across Asia.
- Advised and acted for a foreign government-linked company in the investigation of a fraud of about US\$125 million perpetrated on the company.
- Advised and acted for a brokerage firm in the investigation of a cross-border fraud perpetrated on the brokerage firm and various investors, and prosecuting a claim in relation thereto.
- Defended a US\$4 billion fraud and asset recovery claim brought before the Singapore Courts relating to the perpetration of an alleged fraud involving multiple jurisdictions including the U.S. and Hong Kong.

#### Investigations

- Advised and acted for a major international bank in the conduct of investigations into fixing of benchmark rates.

- Advised and acted for various international financial institutions and corporations in the conduct of investigations and prosecution of cross-border claims involving commercial fraud, breaches of fiduciary duties, and the recovery of assets globally.
- Advised and acted for various brokerage firms in investigations into regulatory, risk and compliance issues related to matters such as market manipulation, layering and spoofing, and insider trading.

#### Regulatory and Compliance Matters

- Advised various financial institutions, corporate entities and individuals on regulatory matters, reporting and disclosure obligations, and the anti-money laundering regime in Singapore.
- Advised and acted for various foreign parties in relation to production and restraint orders under the Mutual Assistance in Criminal Matters Act and the Corruption, Drug Trafficking and other Serious Crimes (Confiscation of Benefits) Act.
- Advised and acted for various individuals (including officers of listed companies, and securities brokers) in relation to civil penalties imposed by the Monetary Authority of Singapore in respect of offences under the Securities and Futures Act.
- Advised and acted for various individuals (including officers of listed companies, and securities brokers) in respect of commercial offences, including offences relating to market-misconduct, insider trading, as well as disclosure-based and fraud-related offences (such as falsification of accounts).

#### Financial and Commercial Disputes

- Acted successfully for B2C2 Ltd, a leading cryptocurrency market maker in proceedings before the Singapore International Commercial Court in the first cryptocurrency trading related dispute before the Singapore Courts.
- Advised and acted for a group of companies in the spa and training business (and their majority shareholders) in winding up / minority oppression proceedings, as well as related proceedings in respect of claims for breach of fiduciary duties, misrepresentation in respect of a sale and purchase agreement, and recovery of shareholders' loans.
- Acted for a foreign government in defending claims of over US\$3 billion in relation to an oil exploration service contract, and in defending claims of over US\$180 million arising from a financial letter of undertaking in relation to a water concession agreement.