

[Webinar] Specialist Insight Series:

## Down the Digital Rabbit Hole – Investigations, Injunctions and Associated Remedies involving Crypto Assets

18 November 2021, 3pm - 4.30pm

## Old Story New Twist - Insolvency and Valuation Issues involving Crypto Assets

18 November 2021, 5pm - 6.30pm

The question of whether bitcoin or crypto assets are “property”, and the implications that this can have on the relief that may be sought from the Courts, continues to be an important and evolving topic. These 2 webinars build on earlier seminars by the Singapore Academy of Law, and seeks to provide a ‘deeper dive’ into the issue and related topics involving crypto assets.

### Introduction

Focussing on litigation related issues relating to crypto assets, the panel will share on matters such as the classification of crypto assets (i.e. whether as a property or as a currency) and the reliefs that a court or tribunal can grant over crypto assets. Together with a technical expert, the discussion will also cover some of the key practical challenges of tracing and enforcing court orders, both in and outside of the jurisdiction. Some key issues to be highlighted include:

- The scope of crypto currencies and crypto assets. Crypto currencies such as Bitcoin and crypto assets such as Non-Fungible Tokens are currently traded increasingly often on e-commerce platforms. The panel will examine and seek to demystify some of these crypto assets and address the question of whether these assets can be said to grant the buyer certain exclusive rights.
- Whether Bitcoin or crypto assets are “property” and what interim relief can be granted by the Singapore Court, in the event of a dispute involving crypto assets that have been transferred or dissipated outside of the jurisdiction (such as freezing injunctions and proprietary injunctions).
- The practical difficulties of enforcing relief (such as cross border tracing and enforcement that may be granted by the Singapore Courts), and the use of data mining techniques that can be deployed to facilitate tracing / locating crypto assets in difficult jurisdictions.

What are the issues that are likely to be foremost on the minds of insolvency / restructuring and finance lawyers? Given the surge in popularity of crypto assets, it is inevitable that we will see an uptake in restructuring and insolvencies relating to this space. Indeed, the high-profile insolvencies / liquidation of crypto asset exchanges such as Cryptopia in New Zealand and Japan-based Mt Gox provide a preview on what is to come. Some issues that come to the fore include valuation of crypto currency assets, whether crypto currency should be properly viewed as property of monies and tied to this, the type and scope of reliefs and orders that can be made in respect of crypto assets. An industry expert will join in to cover some of the key practical considerations that are likely to arise when insolvency is on the cards. The topics to be canvassed include:

- Whether a trust can be created over a crypto asset and how this can be used by creditors to get higher up on the priority chain.
- The legal issues that are likely to arise in valuing crypto assets considering the fluctuations in price that are likely to take place between the date at which the cause of action arises, the start and end of trial.
- The challenges that are likely to be encountered in valuing crypto assets, practical considerations and workarounds that typically arise when crypto assets feature in insolvency / restructuring procedures.

### Learning Partners



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### Programme Outline

2.45PM	Participants log in to webinar
3.00PM	Presentations and Panel Discussion <ul style="list-style-type: none"> <li>Mr Thio Shen Yi SC, <i>Joint Managing Partner, TSMP Law Corporation</i></li> <li>Mr Benedict Hamilton, <i>Managing Director, Forensic Investigations and Intelligence, Kroll</i></li> </ul> <p><u>Panelist</u></p> <ul style="list-style-type: none"> <li>Mr Paul Seah, <i>Senior Partner, Tan Kok Quan Partnership</i></li> </ul> <p><u>Moderator</u></p> <ul style="list-style-type: none"> <li>Ms Yvette Anthony, <i>Associate Director, LVM Law Chambers LLC</i></li> </ul>
4.20PM	Q&A
4.30PM	End of webinar

4.45PM	Participants log in to webinar
5.00PM	Presentations and Panel Discussion <ul style="list-style-type: none"> <li>Mr Paul Seah, <i>Senior Partner, Tan Kok Quan Partnership</i></li> <li>Ms Rose Kehoe, <i>Director, Restructuring and Disputes, Kroll</i></li> </ul> <p><u>Panelist</u></p> <ul style="list-style-type: none"> <li>Mr Thio Shen Yi SC, <i>Joint Managing Partner, TSMP Law Corporation</i></li> </ul> <p><u>Moderator</u></p> <ul style="list-style-type: none"> <li>Ms Yvette Anthony, <i>Associate Director, LVM Law Chambers LLC</i></li> </ul>
6.20PM	Q&A
6.30PM	End of webinar

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Training Level: General

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## Speakers/ Panelists



**Mr Thio Shen Yi SC**  
Joint Managing Partner, TSMP Law Corporation

Shen Yi read law at St John's College, Cambridge University, graduating in 1991. He topped the English Bar Examinations, and was called to the Singapore bar in 1993. Since then, he has practiced exclusively in dispute resolution, primarily as counsel, and occasionally as arbitrator. He was appointed Senior Counsel in 2008 at 40 and elected a Master Bencher of The Middle Temple in 2016. He served as the President of the Law Society, and as Vice-President of the Senate of the Singapore Academy of Law from 2015-2016. Shen Yi has been consistently recognised in leading law journals, such as Chambers Global, Asialaw Profiles, Legal500 Asia Pacific and most recently identified as a Leading Individual (Dispute Resolution) in the Legal500 Asia Pacific 2020 as well as Elite Practitioner (Dispute Resolution) in the Asialaw Leading Lawyers 2020. He was also named Lawyer of the Year in the Benchmark Litigation Asia-Pacific Awards 2020.



**Mr Benedict Hamilton**  
Managing Director, Forensic Investigations and Intelligence

Benedict Hamilton is a managing director in the Forensic Investigations and Intelligence practice of Kroll, based in the London office. He developed Kroll's General Investigations team for the EMEA region, specializing in digital investigations, including open source, and the tools and methodologies that enable clients to combat cybercrime, leaks of confidential information, counterfeiting/illicit trade, and cryptocurrencies. Benedict is currently the global lead for technology and innovation, continuing to develop proprietary tools and techniques for Kroll investigations, particularly around social media analytics and blockchains. Prior to joining Kroll in 2005, Benedict spent 12 years producing investigative television programs for BBC and Channel 4. He was also nominated twice for Channel 4's Royal Television Society (RTS) Best Journalism Awards for programs on Northern Irish terrorism and Combat 18.



**Mr Paul Seah**  
Senior Partner, Tan Kok Quan Partnership

The recipient of Asialaw Asia-Pacific Dispute Resolution Awards: Disputes Star of the Year award, Paul is 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.



**Ms Rose Kehoe**  
Director, Restructuring and Disputes

Rose Kehoe is a director in the Restructuring and Disputes practice and is based in Hong Kong. She has over 16 years of experience providing advice on formal insolvency procedures and financial restructuring to both debtors and creditors, having done so in Hong Kong and Thailand, as well as to provide expert opinion for litigation support including in valuation related matters. Rose joined Kroll from Zolfo Cooper Asia, which was acquired by Duff & Phelps in 2019. She has experience in non-performing loan management and alternative investments, and financial advisory experience of working with financial institutions and companies from a diverse range of industries. She is skilled in stakeholder management with experience in leading consensual out-of-court workouts. Rose holds a Master of International Finance from Deakin University, Australia (summa cum laude) and earlier qualified as a Certified Practising Accountant with CPA Australia, and so is uniquely positioned with skills in both finance and accounting. She is active in the restructuring and insolvency professional community in Hong Kong and has served as a board member of the International Women's Insolvency & Restructuring Confederation Hong Kong ("IWIRC HK") since 2016.

## Moderator



**Ms Yvette Anthony**  
Associate Director, LVM Law Chambers LLC

Yvette has an active cross-border disputes practice, having worked at a magic circle firm, and directly with Senior and Queen's Counsel. Yvette focuses her practice on international arbitration and litigation proceedings. She has appeared at all levels of the Singapore court (including the Court of Appeal where she recently defended successfully, as lead counsel, a judgment rendered by the High Court (see Brian Ihaea Toki and others v Betty Lena Rewi and another [2021] SGCA 37) and arbitral tribunals. She has a special interest in technology and employment related disputes and has worked on a broad range of commercial disputes including those involving constructive trust, trustees' duties and professional negligence. Yvette has also advised large financial institutions on regulatory matters. This depth and breadth of experience enables Yvette to craft effective strategies for the purposes of disputes avoidance, management and resolution. Yvette graduated on the Overall Dean's List from the National University of Singapore (NUS) in 2008, having been a consistent feature on the Dean's List during her time there. An avid mooter, Yvette represented NUS in the prestigious Phillip C. Jessup International Law Moot Court Competition in 2008 in which she emerged among the top 25 speakers out of hundreds of participants. She was also part of the team representing NUS in the Asia Cup Moot Court Competition in Tokyo in 2006. Outside of the courtroom or tribunals, Yvette is passionate about thought leadership and regularly sits as a panellist in webinars/seminars organised by the Singapore Academy of Law and Singapore Law Society. She also sits on the Advocacy Committee and International Relations Committee of the Singapore Law Society and has also published in the field of investment treaty protection.

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- 1) Registration is accepted on a first-come, first-served basis, subject to availability of seats. Priority will be accorded to registrations received with payment.
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