

Bond Restructuring – the Case for Reform?

Webinar | 13 July 2022 | 6pm – 7.30pm SGT

Overview

Singapore's bond market presents a unique set of issues for anyone navigating the complexities of bond restructuring. Is greater guidance, structure and framework required to level the playing field in determining the duties, rights and liabilities of players/ stakeholders/ investors in the market?

Led by Mr Ashok Kumar, this webinar will highlight the key issues that commonly arise in the bond restructuring context. Focussing on the USA, UK, Australia and Hong Kong (given their developed bond market and common law background), the panel, consisting of Ms Katherine Abrat, Mr Cedric Van den Borren and Mr Andrew Chan, will explore and consider the market practices and legislation of these foreign jurisdictions that could be adapted as they share their proposal for possible reform of Singapore's bond restructuring laws in the following areas:

1. The formation and co-ordination amongst creditor committees;
2. Dealing with material non-public information;
3. The roles of trustees;
4. Beneficial bondholders' direct enforcement rights; and
5. Voting structures in the context of a bond restructuring.

Whether you are a trustee, individual or institutional investor, lawyer practicing in bond origination or restructuring and insolvency, this webinar is for you. So do join our speakers as they share their recommendations on the approach to be adopted and suggestions on the best practices.

05.45PM	Participants to log in to webinar
06.00PM	Panel Discussion and Q&A Chairperson: Mr Ashok Kumar, <i>Director, BlackOak LLC</i> Panellists <ul style="list-style-type: none"> • Ms Katherine Abrat, <i>Chief Operating Officer, Arkkan Capital</i> • Mr Cedric Van den Borren, <i>Partner, Kirkland & Ellis International LLP</i> • Mr Andrew Chan, <i>Partner, Allen and Gledhill LLP</i>
07.30PM	End of webinar

SAL Members may utilise credit dollars (C\$)

Registration SGD 96.30 inc GST)

Register online at
<https://store.lawnet.com/>

Register by
12 July 2022

Panellists



Ms Katherine Abrat
Chief Operating Officer, Arkkan Capital

Katherine is the Chief Operating Officer of Arkkan Capital and has lived and worked in Hong Kong since 2002. Prior to joining Arkkan in 2018, Katherine led Goldman Sachs' Asia Pacific prime services consulting team assisting Asian and global hedge funds to build and grow their businesses in the region. This included consulting on hedge fund establishment, fund structuring, business expansion and market access.

Between 2006 and 2010 Katherine was regional legal counsel Asia Pacific for Janus Capital Group. From 2003 to 2005, Katherine was legal counsel at Sidley Austin, Hong Kong where she helped establish their hedge fund practice. Katherine began her career in 1998, as a lawyer at Mallesons Stephenson Jaques, Melbourne. Katherine serves on the Global Council (Director) of the Alternative Investment Management Association (AIMA) and is a member of AIMA Hong Kong's Executive and Regulatory Committees, having chaired AIMA Hong Kong from 2016 - 2020 and the Regulatory Committee from 2012-2018.

Katherine also serves as a member of the Securities and Futures Commission of Hong Kong's Product Advisory Committee and between 2015 and 2022 was an inaugural member of the University of Melbourne's Asian Advisory Board, both by invitation. Katherine holds a BSc/LLB (Hons) (Chemistry, Mathematics and Law), from the University of Melbourne and is admitted to practice law in the Supreme Court of Victoria and the High Court of Australia.



Mr Cedric Van den Borren
Partner, Kirkland & Ellis International LLP

Cedric Van den Borren is a partner in the Capital Markets group of Kirkland & Ellis International LLP. He particularly focuses on high-yield bonds issuances and covers top-tier sponsors such as Bain Capital, Investindustrial, PAI Partners and Partners Group. Cedric works closely with Kirkland's restructuring team in Asia. His recent experience in Asia includes Blue Ocean, Bumi, Car Inc., China Fisheries, China Minsheng Investment Group, Huachen Energy, Jain, Kaisa, Noble Group, and Singyes Solar.



Mr Andrew Chan
Partner, Allen and Gledhill LLP

Andrew's practice encompasses commercial work, and he is a specialist in dispute resolution (especially arbitration), trusts, and insolvency (corporate and personal). He is well known as a leading individual in the area of insolvency. Clients have described him as a "*prominent figure in the market*" and noted that "*he does not just give the black letter of the law; he interprets the law and keeps up with changes*". He is also consistently ranked as a top tier restructuring and insolvency lawyer by legal publications such as *The Legal 500 Asia Pacific*, *Chambers Global* and *Chambers Asia-Pacific*, *Who's Who Legal* and *IFLR1000*.

Andrew has also been inducted into *The Legal 500* Hall of Fame for Restructuring and Insolvency, listed as a "Thought Leader" in *Who's Who Legal: Thought Leaders - Restructuring & Insolvency*, and ranked "Highly Regarded" for his expertise in restructuring and insolvency by *IFLR1000*.

Andrew is a Fellow of the Insolvency Practitioners Association of Singapore. Additionally, he was presented the "Minister for Law Outstanding Volunteer Award" in 2011, the highest volunteer award for individuals given by the Ministry of Law Singapore, for providing expertise and helping shape insolvency practice in Singapore. Andrew has also authored a number of works related to insolvency, which have been cited in decisions of the Singapore Court of Appeal, High Court and District Court. He is also the General Editor of the leading local practitioner's book entitled *Law & Practice of Corporate Insolvency*, and is Consultant Editor of Halsbury's Laws of Singapore volume on Insolvency.

Chairperson



Mr Ashok Kumar
Director, BlackOak LLC

Ashok Kumar has 30 years of experience in legal practice. His core practice is in Corporate Restructuring and Insolvency (“R&I”). He leads the practice at BlackOak LLC, Singapore’s only independent boutique special situations legal firm in Singapore.

Ashok handles both the contentious and non-contentious aspects of R&I practice in Singapore and in Asia. He acts for companies, creditors, financial institutions, banks and insolvency professionals, providing advice on solutions when companies are in a distress or near distress situations. Ashok has acted for parties in many high-profile deals, such as Pan Brothers, China Fishery Group, Duniatex, Century Sunshine Group, Hyflux, Bakrieland Development, Agritrade, Miclyn Offshore, Jurong Aromatics Corporation, Trikonsel, Bumi Resources, Vanguard Energy, Berau Coal and Suntech Power.

Ashok has been noted as a leading lawyer in many publications including Chambers Asia, IFLR1000 and Best Lawyers International, in this practice area. Ashok is very involved in many thought-leadership initiatives in restructuring & insolvency law and practice, such as the Law Reform Committee of the Singapore Academy of Law, Director of the Insolvency Practitioners Association of Singapore, Board Member of the Singapore Global Restructuring Initiative, Adjunct Lecturer at the Singapore Management University, Committee Member of the Insolvency Practice Group of INSOL International, and a member of the International Insolvency Institute. He has released various publications in his core practice area and is the Editor of ‘Singapore Academy of Law Practitioner’ online publication, restructuring & insolvency section.



Number of Public CPD point: 1.5
Practice Area: Corporate/ Commercial | Training Level: General

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Participants who wish to obtain CPD Points are reminded that they must comply strictly with the Attendance Policy set out in the CPD Guidelines. For this activity, this includes logging in at the start of the webinar and logging out at the conclusion of the webinar in the manner required by the organiser, and not being away from the entire activity for more than 15 minutes. Participants who do not comply with the Attendance Policy will not be able to obtain CPD Points for attending the activity. Please refer to <http://www.sileCPDcentre.sg> for more information.

