

cnplaw Insolvency & Restructuring

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Insolvency &
Restructuring
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**Benchmark
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Our Practice

CNP's Insolvency Team is a branch within the Dispute Resolution Practice Group. This Team was established as a reaction to the various economic crises faced both regionally and globally, to assist clients who may have a need for advice regarding restructuring of companies and/or insolvency issues.

Members of CNP's Insolvency Team have had extensive experience in the area of insolvency law and have been exposed to various levels of work ranging from straightforward corporate insolvency matters to complex cross-border insolvency work.

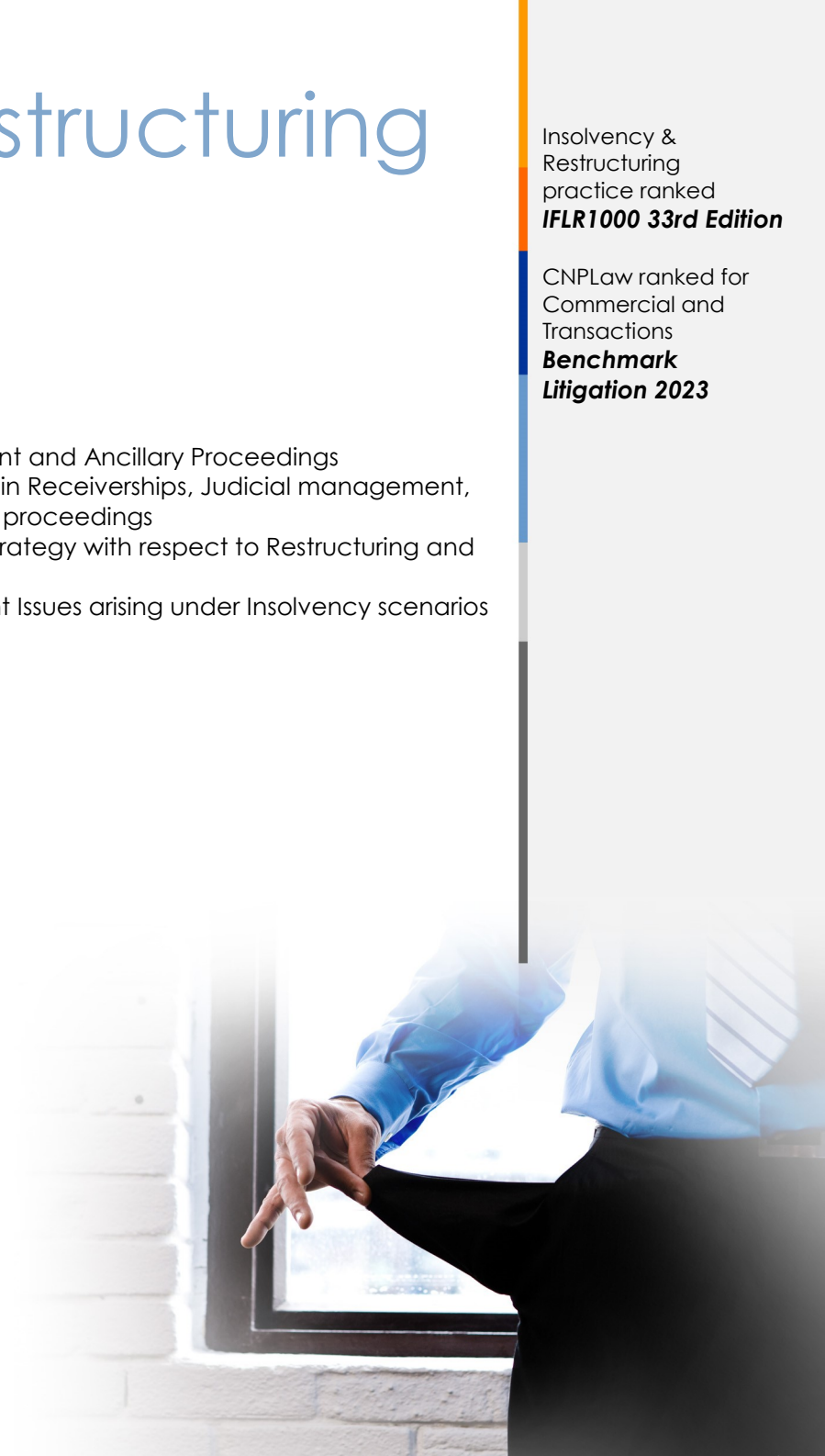
The Insolvency Team is equipped to and does regularly appear at every level of the Court hierarchy on insolvency related matters, and has been involved in cases reported in the Singapore Law Reports.

Our work includes assistance in the formulation of schemes of arrangement to restructure and turn around publicly listed companies and to make such companies into viable options as takeover targets or vehicles for "back-door" listing.

Our clients are diverse, ranging from multinational corporations, public listed companies, financial institutions, small and medium enterprises, to accountancy practices.

Practice Areas

- Schemes of Arrangement and Ancillary Proceedings
- Advising on and acting in Receiverships, Judicial management, Liquidation and related proceedings
- Advising generally on Strategy with respect to Restructuring and Rehabilitation
- Advising on Employment Issues arising under Insolvency scenarios



Our Experience

Our team of lawyers has handled the following notable cases:

Pison Investments Pte. Ltd.

Advising Pison Investments Pte. Ltd. ("Pison") on its invitation to senior unsecured creditors of the Hyflux group to offer their debt to Pison in a reverse Dutch auction. CNP is also advising Pison on its engagement with the advisers to the holders of Medium Term Notes and the representatives of holders of Perpetual Capital Securities and Preference Shares issued by Hyflux Ltd. CNP represented Pison in relation to various applications filed with the High Court of the Republic of Singapore by Hyflux Ltd and certain of its subsidiaries and a group of the Company's creditors in relation to the insolvency and restructuring of Hyflux Ltd and its subsidiaries.

MNC

Represented a multinational company in winding up proceedings against an aviation company with its base set up in Singapore, and with a network of subsidiary and related companies located in both the British Virgin Islands and the United Kingdom. We also represented and advised the private liquidators appointed over the company on various issues and court applications. Issues included the setting aside of a debenture, the setting aside of the appointment of receivers and managers, and various transactions involving undue preference.

Construction Company

Represented a Singapore-based construction company to apply to court for a scheme of arrangement in order to help with its restructuring of debts. We also advised the client on issues relating to insolvency law.

Malaysian Public Listed Company

Involved in the representation of court-appointed interim liquidators to formulate and file an application to court to obtain a court order for a scheme of arrangement to restructure and turn around a company publicly listed on the Malaysian Stock Exchange with diverse business interests in hotels, tourism and retail in Kuala Lumpur.

Receivers & Managers

Represented receivers and managers in the enforcement of the terms of a debenture which included the securing of assets pledged as security and related court applications to trace and compel delivery up of such assets. We also advised on matters pertaining to issues of breach of contract, employment law, specific performance of contracts and the disclaimer of onerous transactions.

Interim Receivers & Managers

Represented and advised court appointed interim receivers and managers in the discharge of their duties in a court action brought by a shareholder alleging misappropriation of funds, fraud, breach of directors' duties and other breaches by other shareholders/directors.

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