


Zhen Yu Lam


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OPERATING AS WITHERS KHATTARWONG LLP IN SINGAPORE.

Zhen Yu is a special counsel specializing in restructuring and insolvency.

His practice revolves around debt restructuring and insolvency matters, corporate rescues and workouts, distressed and special situation transactions, and corporate/commercial litigation. He regularly advises and represents insolvency practitioners, institutional and trade creditors, debtor companies and investors in a wide variety of court-supervised insolvency proceedings, which include schemes of arrangement, judicial management, liquidation, receivership and personal bankruptcy. He also assists clients with litigation matters including enforcement of security and insolvency-related disputes.

Prior to joining Withersworldwide, Zhen Yu trained and practiced in a leading Singapore law firm, with a focus on commercial litigation, restructuring and insolvency and employment law.

Zhen Yu has represented a myriad of international, regional and local clients, which include financial institutions, corporations, state-owned enterprises, real estate investment trusts and high net-worth businessmen. He is proficient in Mandarin Chinese and has wide experience advising Chinese-speaking clients from Mainland China, Hong Kong and Taiwan in complex cross border disputes and restructuring matters.

Track record

Acting for HSBC as a creditor

Represented HSBC as a creditor in actions against debtor companies and their guarantors ranging across corporate schemes of arrangements, individual voluntary arrangements, winding up and bankruptcy proceedings.

Attempted restructuring and subsequent insolvency of ZenRock

Represented the interim judicial managers, judicial managers and the current liquidators (from KPMG) in all aspects of the attempted restructuring and subsequent insolvency of ZenRock.

One of the first judicial managements ordered in Singapore in respect of a foreign-incorporated company

Represented Top Capital Securities Pte Ltd, a creditor of 8Telecom International Co. Ltd. (a Bermuda company listed on the Mainboard of the Singapore Exchange (SGX)). The matter involves a novel issue under Singapore law of whether a judicial management application can be allowed to proceed before the Singapore courts given that the underlying subscription agreement contained an agreement to arbitrate.

Preserving the value of 15 vessels

Represented FTI Consulting in their capacity as the Judicial Managers of 6 SPVs owned by Xihe Capital Pte Ltd, which collectively own 15 vessels (including unfinished vessels).

Scheme of arrangement proceedings and realisation of security

Represented UOB against KH Foges Pte Ltd, a major construction company in the business of piling, civil engineering, foundation, and geotechnical engineering works, which was a controlling shareholder of Swee Hong Limited, a company which was listed on the Mainboard of the Singapore Exchange.

Judicial management order discharge

Acted for RSM Corporate Advisory Pte Ltd, the judicial managers of Prosper Marine Pte Ltd in respect of a claim exceeding S\$11 million, and the successful discharge of the judicial management order on grounds that the company was able to carry on as a going concern.

International debt restructuring

Advised the Sinosteel group on its international debt restructuring plans and insolvency avoidance claims in the Singapore Courts.

Chinese investors private equity fund

Acted for 15 Chinese investors in claims against a private equity fund concerning their aggregate investment of S\$40 million. Advised on the closely connected application by the fund's parent company in *Re Attilan Limited* [2017] SGHC 283 (the first reported decision relating to rescue financing provisions in the Singapore Companies Act).

Trade receivables

Advised a Chinese multi-national corporation on trade receivables owing by PT Trikomsel Oke Tbk, which was undergoing a court-supervised US\$460 million debt restructuring in Indonesia.

Japanese restaurant transfer of shares

Successfully defended an ex-director of a company operating a Japanese fine-dining restaurant in Marina Bay Sands against claims for an estimated JPY515 million in relation to alleged wrongful transfers of charged shares: *M.K.C. Associates Co. Ltd & Anor v Kabushiki Kaisha Honjin & 20 Ors* [2017] SGHC 317

Fraud and breaches of Directors' duties

Defended an independent director of *Celestial Nutrifoods Limited* (in Liquidation) against claims in excess of US\$16 million for alleged fraud and breaches of directors' duties. This matter involved the applicability under the Singapore Companies Act of provisions in the company's by-laws, which were governed by Bermudian law.

Claims against town councillors

Acted for the Independent Panel of *Aljunied-Hougang Town Council* in commencing claims exceeding S\$33 million against town councillors for alleged mismanagement of public funds.

Insolvency matters in Singapore Courts

Acted for major financial institutions including DBS Bank, Standard Chartered Bank and the Hong Kong and Shanghai Banking Corporation, for insolvency matters in the Singapore Courts.

Fortune 500 company

Advised a Fortune 500 company in relation to a project to develop a data centre facility and to lease the completed facility from an SGX-listed REIT.

External publications

Goh Yihan and Paul Tan (gen eds), *Singapore Law: 50 Years in the Making* (Academy Publishing, 2015)

Admissions

Advocate & Solicitor, Supreme Court of Singapore (2016)

Education

National University of Singapore - LL.B. (Second Class Honours, Upper), 2015

New York University - Student Exchange Programme, Fall 2013

Languages

English

Mandarin

Memberships

Law Society of Singapore

Singapore Academy of Law

Key dates

Year joined: 2018

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