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## News

### Rajah & Tann Clinches Southeast Asia Law Firm of the Year Award and Wins Singapore Law Firm of the Year

Rajah & Tann ("R&T") has been named the Southeast Asia Law Firm of the Year by Asian Legal Business (ALB) for the second consecutive year, reaffirming the firm's leadership in the region's legal landscape.

R&T also bagged the Singapore Law Firm of the Year Award at the awards ceremony held at the Sofitel Singapore City Centre. In addition, Rajah & Tann Asia ("RTA") secured a total of five awards including RTA member firm [Assegaf Hamzah & Partners](#), which clinched the award for Debt Market Deal of the Year (Premium) in recognition of its exemplary work on the Republic of Indonesia's US\$3.25 billion global sukuk offering. Completed in May 2022, the deal is the biggest offering of global sukuk by the Indonesian government to date.

[Steve Tan](#), Deputy Head of R&T's [Technology, Media, and Telecommunications Practice](#) and Co-Founder of [Rajah & Tann Technologies](#) ("RTTech"), was named Data Privacy and Protection Lawyer of the Year. Together with his team at RTTech, Steve offers market-leading legal, technical, and forensic solutions to ensure clients are well-prepared to thrive in the data and digital economy.

[Sandy Foo](#), Head of R&T's [Mergers & Acquisitions Practice](#), clinched the Woman Lawyer of the Year award for 2023, joining the ranks of ex-Deputy Managing Partner [Rebecca Chew](#), who won the award in 2022. This consecutive recognition underscores R&T's exceptional talent pool and the firm's commitment to empowering outstanding women leaders within the legal industry.

These prestigious awards recognise RTA's exceptional performance, market leadership, and unwavering commitment to delivering exceptional client-centric legal solutions.

Click [here](#) to read our Press Release.

### Rajah & Tann Asia Emerges as Biggest Winner with Seven Awards at The Legal 500 Southeast Asia Awards 2023

- Wins Regional Law Firm of the Year, Innovative Law Firm of the Year, Litigation Firm of the Year and national awards for Cambodia and Indonesia
- [Sandy Foo](#) named "Corporate & M&A Lawyer of the Year", while [Shemane Chan](#) named "Projects & Energy Lawyer of the Year" in Southeast Asia

Rajah & Tann Asia ("RTA") has been named Regional Law Firm of the Year, Most Innovative Law Firm of the Year and Litigation Firm of the Year at this year's The Legal 500 Southeast Asia Awards. Also winning country accolades were RTA firms from Cambodia and Indonesia.

[R&T Sok & Heng Law Office](#) won Cambodia Law Firm of the Year, while [Assegaf Hamzah & Partners](#) won Indonesia Law Firm of the Year. [Rajah & Tann Singapore](#) was named Litigation Law Firm of the Year for Southeast Asia.

At a dinner held at the Pan Pacific Singapore on 11 May 2023, RTA's partner Sandy Foo beat 14 others to win the Corporate & M&A Lawyer of the Year award while Shemane Chan bested 12 finalists to be named Projects & Energy Lawyer of the Year in Southeast Asia.

The winners of The Legal 500 Awards were chosen following independent research by a large team of researchers who possess a comprehensive understanding of their respective jurisdictions and fields of expertise.

Click [here](#) to read our Press Release.

### **Rajah & Tann Asia Continues to be Highly Ranked in *Benchmark Litigation Asia Pacific 2023* Rankings**

Rajah & Tann Asia ("RTA") continues to take the lead with an outstanding performance in the latest edition of the *Benchmark Litigation Asia Pacific* rankings.

Amassing a total of 33 firm rankings across Southeast Asia, the RTA network has made significant accomplishments this year with four categories advancing to the next tier as well as a debut on the Intellectual Property table for Thailand.

[Rajah & Tann Singapore](#) climbed to the top tier for its contentious Construction expertise and moved up one rank in Family and Matrimonial law. Our Indonesia office, [Assegaf Hamzah & Partners](#), improved its ranking in Intellectual Property, while [R&T Asia \(Thailand\)](#) boosted its contentious Intellectual Property offering to bag its first ranking in this field. The Thai firm also saw its ranking in Commercial and Transactions category ascending by one rank.

Published annually, *Benchmark Litigation* provides a definitive guide to Asia-Pacific's leading dispute resolution law firms and lawyers based on extensive interviews with litigators, dispute resolution specialists and their clients as well as analysis of the market's most important cases and firm developments. The New York-based publisher is a specialist information provider that is reputedly the definitive guide on dispute resolution and litigation in the international and regional markets.

Click [here](#) to read our Press Release with the rankings of our offices.

### **Rajah & Tann Wins FT Innovative Lawyers Award for Cybersecurity & Data Governance, Ranks as Most Innovative Southeast Asia Law Firm**

Rajah & Tann ("R&T") has clinched the Most Innovative Lawyers in Cybersecurity & Data Governance accolade at this year's Financial Times (FT) Innovative Lawyers Asia-Pacific awards for its pioneering work in advising Bayer, the German life sciences company, on the use of drones to

collect agriculture data that helped farmers in Southeast Asia target their pesticide spraying with precision, thereby increasing crop yields.

In 16<sup>th</sup> place, the firm is also the only Singapore and Southeast Asia law firm to be ranked in FT's league of the top 20 most innovative law firms in the Asia-Pacific region, marking its 10<sup>th</sup> consecutive year on the list.

In the winning deal, R&T advised Bayer on the local regulatory requirements in different Southeast Asian countries, as well as on the commercial aspects of collaborating with various drone technology partners. The advice delved into novel aspects of the collection of agricultural data and getting the necessary consent from numerous government agencies. FT has cited that this is one example of how the legal sector in the Asia-Pacific region has to think more inventively.

R&T was also shortlisted for several categories including Most Innovative Lawyers in Digital Assets, Innovation in Training & Development and Innovative Individual Leaders.

In the Digital Assets category, R&T was approached by the US counsel of a US citizen in Mexico who had his cryptocurrency stolen. The firm successfully argued to the Singaporean courts that the cryptocurrency amounted to property subject to trust and that, as the coins passed through crypto exchanges based in Singapore, the courts could freeze the assets.

R&T also scored points in the Innovation in Training & Development category for its creation of a professional development course for arbitration work. The course is delivered using several methods, including live virtual training and group analysis of case studies. The training model will be extended to other practice areas.

Click [here](#) to read our Press Release.

### **Rajah & Tann Asia Sets up Data and Digital Economy Group to Support Clients' Foray into the Digital Era**

- New regional group brings together law, technology and cybersecurity in collaborative, multi-disciplinary approach
- Lawyers to work with allied professionals in technology and cybersecurity

Rajah & Tann Asia said it has set up on 8 May 2023 a [Data and Digital Economy \("DDE"\) regional sector group](#), bringing together its legal, technology and cybersecurity services in a multi-disciplinary approach that supports clients in the digital economy.

In this differentiated offering, Rajah & Tann Asia lawyers will collaborate with allied professionals including data analysts, legal engineers and cyber forensic experts from [Rajah & Tann Technologies](#) and [Rajah & Tann Cybersecurity](#).

The group offers a full spectrum of DDE services, focusing on transactions and disputes involving technology, data privacy and protection,



cybersecurity, fintech, blockchain and smart contracts, e-commerce and trade and consumer protection.

To showcase the DDE group's capabilities, Rajah & Tann Asia hosted a forum titled "Data and Digital Economy Revolution: Reengineering Businesses for Success" on 9 May 2023. It brought together a panel of lawyers, professionals and sector experts to discuss acquisition and expansion in the digital age, due diligence for intangible assets, as well as risks and challenges such as digital fraud, data breaches and cyber crime. Mdm Rahayu Mahzam, Senior Parliamentary Secretary, Ministry of Health and Ministry of Law, gave the keynote address. *(Please refer to the write-up titled "Data and Digital Economy Revolution: Reengineering Businesses for Success Conference" on page 28 for more details.)*

The forum set the stage for a series of 10 Masterclass seminars on topics such as Artificial Intelligence (AI), cybersecurity and cybercrime, DDE disputes and crisis management, and the valuation and integration of intangible assets and intellectual property. The first Masterclass seminar titled "Cybersecurity Risk & Corporate Governance for Listed Companies – Everyone has a Role to Play" was held on 26 May 2023. *(Please refer to the write-up titled "Cybersecurity Risk & Corporate Governance for Listed Companies" on page 27 for more details.)*

Click [here](#) to read our Press Release.

### **Rajah & Tann Asia Wins Three Awards at Chambers Asia-Pacific and Greater China Region Awards 2023**

Rajah & Tann Asia ("RTA") has won three awards at the Chambers Asia Pacific and Greater China Region Awards 2023 held in Singapore on 4 May 2023. This is a prestigious event that recognises a law firm's pre-eminence in key jurisdictions in the region.

[Assegaf Hamzah & Partners](#), the Indonesia member firm of RTA, took home the "Indonesia Domestic Law Firm of the Year" award, while [Rajah & Tann Singapore](#) was awarded "Singapore Dispute Resolution Law Firm of the Year" and "Pro Bono: Outstanding Firm".

The "Indonesia Domestic Law Firm of the Year" award reflects the firm's achievements over the past 12 months including outstanding work, impressive strategic growth and excellence in client service within the country. The award is a testament to the firm's dedication and commitment to its clients and their needs.

The "Singapore Dispute Resolution Law Firm of the Year" award is presented to firms that have demonstrated excellence in resolving disputes for their clients. The award acknowledges the firm's exceptional skills and experience in handling complex legal disputes and providing successful outcomes for its clients.

The "Pro-Bono Outstanding Firm Award" celebrates the firm's dedication in reaching out to their local or global community through pro bono work.

Click [here](#) to read our Press Release.

## LegisBytes

### Corporate Real Estate

#### Enhancement Measures for Real Estate Agency Industry

The Council for Estate Agencies ("CEA") announced on 19 May 2023 that it will be implementing measures over the next two years to assist property agents in enhancing their competencies and prepare them for the future economy. This will ensure that property agents provide more professional service to consumers so as to strengthen consumer trust.

To be implemented progressively by 2025, the measures address three key thrusts.

##### Raising the Professionalism of Property Agents and Preparing the Industry for the Future

- (a) Property agents who intend to renew their registration in 2026 will have to fulfil 16 hours per annual Continuing Professional Development ("CPD") cycle, up from the current requirement of six CPD credits (or six to nine hours) per year.
- (b) CEA will reconfigure the CPD requirement into two components, namely Structured Learning ("SL") and Self-directed Learning to further expand the scope and depth of the learning activities.
- (c) Property agents must attend 12 hours of SL courses in professional competencies that are pertinent and fundamental to their professional practice. CEA will introduce, as part of the SL component, a four-hour training requirement in prescribed essential topics, including ethics, laws and regulations governing the property market.
- (d) CEA will work with property agencies and the real estate agency industry associations to provide more guidance on the knowledge and competencies required by property agents in performing different job roles. Property agencies will be encouraged to develop Differentiated Learning Paths and a Competency Guide to guide their own property agents' learning at various stages of their professional journey.

##### Enhancing the Quality of CPD Training for Property Agents

- (a) CEA will introduce tighter accreditation criteria to improve course development, course content, and delivery of the CPD courses. CEA will also work with course providers to adopt a more stringent audit framework that will verify the effectiveness of the training.
- (b) To enhance the transparency of the course feedback mechanism, CEA will publish feedback from property agents who have attended the CPD courses on CEA's website.

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### Promoting a Continuous Learning Mindset Among Property Agents

- (a) Aligned with the objective of motivating property agents to pursue continuous education so as to deliver higher value and better-quality service to their clients, CEA will explore working with the Institutes of Higher Learning and the real estate agency industry associations to identify and introduce relevant courses, including courses with stackable modules, that could lead to formal certification of the training received by property agents. This will further enhance the quality and offerings of CPD courses available to property agents.

Click on the following link for more information:

- [CEA Media Release titled "Enhancement Measures To Build A Professional, Productive And Resilient Real Estate Agency Industry"](#) (available on the CEA website at [www.cea.gov.sg](http://www.cea.gov.sg))

### **Dispute Resolution**

#### **Towards the Harmonised Service of Documents Abroad - Singapore Accedes to the Hague Service Convention**

Cross-border disputes carry a unique set of challenges, both practical and legal. One such challenge is obtaining the involvement of parties in foreign jurisdictions. This requires the service of legal documents, the rules for which may differ from country to country. The Hague Convention of 15 November 1965 on the Service Abroad of Judicial and Extrajudicial Documents in Civil or Commercial Matters ("**Service Convention**") seeks to address this problem by providing a harmonised set of rules for the service of judicial and extrajudicial documents abroad.

On 16 May 2023, Singapore acceded to the Service Convention, making it a Contracting Party. This means that litigants in Singapore will be able to utilise the simplified mechanism for service of documents on parties from other Contracting Parties to the Service Convention, providing for a more streamlined and cost-efficient process.

The Service Convention establishes a simplified and consistent mechanism for litigants to effect service of legal documents in other Contracting Parties. Under this service process, an authority or judicial officer who is competent to serve process in the country of origin will send a request in the prescribed form to the appointed Central Authority of the destination country, along with the documents to be served. The Central Authority of the destination country would then arrange for service of the documents by an appropriate agency, either by a method prescribed by its own law, or by a method requested by the applicant. Once service is effected, the Central Authority will send a standard-form certificate confirming service of the documents to the applicant.

The Ministry of Law ("**MinLaw**") has stated that the Service Convention will enter into force on 1 December 2023 for Singapore. To implement the obligations under the Service Convention, Singapore will amend the relevant rules and regulations, including the Rules of Court 2021, the Singapore International Commercial Court Rules 2021, and the Family Justice Rules. MinLaw has stated that these amendments will be implemented at the same time as when the Service Convention enters into force for Singapore.

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Further details on the implementation of the Service Convention will be announced in due course. For more information, click [here](#) to read our Legal Update.

### Employment & Benefits

#### MOM Announces New SAFE Measures for More Sustainable WSH Outcomes

Amidst an increase in workplace fatalities, the Ministry of Manpower ("MOM") announced the implementation of a Heightened Safety Period ("HSP") on 1 September 2022 as an urgent call to employers to prioritise safety and minimise workplace fatalities. The HSP was due to end on 28 February 2023, but was later extended by three months to end on 31 May 2023 instead.

On 23 May 2023, MOM confirmed that the HSP will not be further extended. Going forward, the Multi-Agency Workplace Safety Taskforce ("MAST") will retain some HSP measures and implement new SAFE (Safety Accountability, Focus and Empowerment) measures to strengthen workplace safety and health ("WSH") ownership on a sustained basis at the sectoral, company, and worker levels.

These measures will be implemented progressively over the next six to 12 months to allow for industry consultation and lead time for companies where required.

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Level	Measure	Implementation
Sectoral	<b>Retention of MAST</b> as a standing committee to study and implement further measures to foster a stronger WSH culture.	Immediate
	<b>For the construction sector:</b> <ul style="list-style-type: none"> <li>More stringent safety requirements for Government Procurement Entities' construction tenders to incentivise good safety performance and align businesses' interests with WSH. Although further details will be released after an industry consultation, this will comprise (i) a set of harmonised WSH criteria for public construction and construction-related projects; (ii) a minimum safety weightage for tender evaluation; and (iii) additional WSH requirements for public construction projects above a certain Estimated Procurement Value.</li> </ul>	Details to be released by the authorities

	<ul style="list-style-type: none"> <li>Video Surveillance Systems must be installed at high-risk worksite locations for project values equal to and above S\$5 million.</li> </ul>	June 2024
	<b>For the manufacturing sector:</b> <ul style="list-style-type: none"> <li>The Demerit Point System for the construction sector will be expanded to the manufacturing sector.</li> <li>Ensuring safe use of machineries and combustible dusts.</li> </ul>	October 2023  June 2024
<b>Company</b>	<b>Retention of certain HSP measures</b> , such as requiring chief executives ("CEs") to personally account to MOM and attend the new Top Executive WSH Programme ("Programme") where serious WSH lapses have occurred.	Immediate
	<b>Attendance at the Programme</b> will also be required of CEs and Board Directors of all companies in higher-risk industries, namely the construction, manufacturing, transport & storage and marine industries.	March 2024
	<b>Ramping up Enhanced Workplace Health Surveillance programme</b> in order to detect exposure to excessive noise and reduce workers' risk of noise-induced deafness.	May 2023
	<b>Increasing support for small and medium-sized enterprises ("SMEs")</b> to seek consultation on WSH matters and gain access to WSH resources.	June 2023
<b>Worker</b>	<b>Equipping workers with updated WSH knowhow</b> through a new online component in the Safety Orientation re-certification assessment.	January 2024
	<b>Encouraging reporting of unsafe practices</b> through the launch of a National WSH campaign.	May 2023

For advice on how the new SAFE measures may apply to your company, please contact our partners from our Employment Law and Construction and Projects practices.

For more information, click on the following links:

- [MOM Press Release titled "Exit from Heightened Safety Period and New Measures for Sustainable WSH Outcomes"](#) (available on the MOM website at [www.mom.gov.sg](http://www.mom.gov.sg))

- [Rajah & Tann February 2023 NewsBytes write-up titled "Heightened Safety Period is Extended till 31 May 2023 and Additional Measures Introduced to Improve Workplace Safety and Health" \(page 12\)](#)
- [Rajah & Tann September 2022 NewsBytes write-up titled "Four New Workplace Safety and Health \(WSH\) Measures to Address Recent Spate of Workplace Fatalities" \(page 15\)](#)

### Financial Institutions

#### Amendments to OTC Derivatives Reporting Regime Expected to Commence in October 2024

The Monetary Authority of Singapore ("MAS") reporting regime for over-the-counter ("OTC") derivatives contracts started in 2013, and the enabling provisions are set out in the Securities & Futures (Reporting of Derivatives Contracts) Regulations 2013 ("SF(RDC)R"). Earlier, MAS issued a Consultation Paper setting out several key proposed amendments to the SF(RDC)R, namely: (i) adoption of the sets of Technical Guidance issued by the International Organisation of Securities Commissions respectively on unique transaction identifier ("UTI"), unique product identifier ("UPI") and other critical data elements ("CDE"); (ii) changes to the reportable data fields under the SF(RDC)R; (iii) implementation timeline of revised requirements; and (iv) adoption of the ISO 20022 XML message format for OTC derivatives reporting to the trade repository.

On 16 May 2023, MAS published its Response to Feedback Received on the Consultation Paper and shared the close-to-final revised SF(RDC)R and the Guidelines to the SF(RDC)R.

##### Key Proposed Amendments to OTC Derivatives Reporting Regime

- Approach to Implementation of UTI.** MAS will be aligning the requirements for reporting of UTI with the UTI Technical Guidance and will amend the UTI reporting requirements in the SF(RDC)R and issue the Reporting Guidelines to provide clarity on MAS' expectations in relation to the approach for UTI and UTI generation. This includes the approach to determine the entity responsible for generating the UTI, which should, as a matter of general expectation, be determined according to the waterfall steps set out in the UTI Technical Guidance. MAS will issue the Reporting Guidelines together with the revised SF(RDC)R. The revisions to the reporting and generation of UTI will only apply to reportable OTC derivatives contracts entered into or executed after the implementation of the revised SF(RDC)R and Reporting Guidelines, which is expected to commence in October 2024.
- Changes to Reportable Data Fields.** The thrust of the proposed amendments is to include additional data fields that will help MAS monitor risks in the OTC derivatives market and to align the definitions and allowable values of the common data fields to the CDE Technical Guidance or with data fields required by other authorities. These changes will facilitate global reporting as closely as possible.

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- (c) **Implementation Timeline and Approach.** MAS earlier sought views on the proposed implementation timeline for the commencement of UTI requirements and the reporting of revised reportable data fields including UPI ("**Revised Requirements**"). Taking into account the implementation timelines for the respective revised reporting regimes in major jurisdictions to implement the Technical Guidance (such as the US and EU), MAS has decided that the Revised Requirements under the revised SF(RDC)R will commence in October 2024. MAS had also proposed that that existing contracts with maturity of at least one year as at the commencement date should be re-reported based on the Revised Requirements. MAS took into account industry feedback and addressed operational difficulties with re-reporting outstanding contracts in the re-reporting approach it will adopt.

For more information, click [here](#) to read our Legal Update.

### MAS Proposes Amendments to Subsidiary Legislation to Operationalise Revisions to Payment Services Act

Changes to the Payment Services Act 2019 ("**PS Act**") were passed on 4 January 2021 (but have not come into effect), which, among others, include expanding the scope of payment services regulated under the PS Act. On 8 May 2023, the Monetary Authority of Singapore ("**MAS**") issued a consultation paper to seek views on proposed amendments to the Payment Services Regulations 2019, existing notices applicable to payment service providers, and new proposed Regulations on exemptions for a specified period, in order to operationalise the changes to the PS Act when the changes come into effect.

The key proposals in the consultation paper include the following:

- (a) Exempt a major payment institution ("**MPI**") from the safeguarding requirements under section 23 of the PS Act in respect of the relevant moneys received by the MPI when the MPI arranges for the transmission of money from any country or territory to another country or territory (whether as principal or agent), subject to certain conditions;
- (b) Amend the scope of PSN01 and PSN02 to apply the anti-money laundering/countering the financing of terrorism ("**AML/CFT**") requirements in these Notices to the newly scoped-in payment services. PSN01 sets out AML/CFT requirements that apply to licensees providing a specified payment service and exempt payment service providers, and PSN02 sets out AML/CFT requirements that apply to licensees who provide digital payment token ("**DPT**") services;
- (c) Require licensees and exempt payment service providers under the PS Act which are incorporated in Singapore to develop and implement group-wide AML/CFT policies;
- (d) Introduce requirements relating to agency arrangements of DPT service providers in PSN02;
- (e) Exempt specific wire transfers for the purchase of goods and services from requirements set out in paragraph 15 of PSN01;

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- (f) Extend data collection requirements under PSN04 which covers the reporting requirements of licensees under the PS Act;
- (g) Provide flexibility for transmission of money timeframes for certain payment services in respect of corporate customers under PSN07. PSN07 covers the general conduct requirements of regulated entities under the PS Act; and
- (h) Enhanced disclosure requirements required under PSN08.

MAS also proposed to provide a six-month transition licence exemption period following the date the amendments to the PS Act come into effect for entities that are: (i) newly regulated under the PS Act (i.e. previously not regulated under the PS Act); and (ii) currently licensed under the PS Act, who have to vary their licence to include domestic money transfer service, cross-border money transfer service or DPT service, as a result of the expanded scope of payment services.

The consultation period ended on 8 June 2023.

For more information, click [here](#) to read our Legal Update.

### **Bill Passed to Permit FIs to Share Customer Information to Mitigate Money Laundering, Terrorism Financing & Proliferation Financing Risks**

On 9 May 2023, the [Financial Services and Markets \(Amendment\) Bill](#) ("Bill") was passed in Parliament. The Bill amends the Financial Services and Markets Act 2022 to introduce the legislative framework for a secure digital platform named COSMIC (short for "Collaborative Sharing of ML/TF Information & Cases") to allow financial institutions ("FIs") to conduct sharper analysis of suspicious customer behaviours/activities to detect potential illicit activities and for FIs to warn each other of such activities.

Key features of the Bill include:

- (a) **Information sharing only permitted to mitigate money laundering, terrorism financing, and proliferation financing risks, and when objective thresholds are met.** FIs may only share information if the customer's behaviour or transaction activities exhibit pre-determined red flags that cross stipulated thresholds. MAS will issue a directive to FIs detailing the threshold criteria for each of them, and the list of "red flags" associated with each threshold. There are three modes under which information may be shared through COSMIC: (i) Request: FI requests information from another FI; (ii) Provide: FI proactively provides information to another FI; (iii) Alert: FI placing the customer on a watchlist to alert other FIs. The mode of sharing will depend on the extent of a customer's "red flag" behaviours, with the thresholds progressively higher from Request, Provide and Alert.
- (b) **FIs will be provided with statutory protection from civil liability regarding their disclosure of risk information on COSMIC,** subject to the disclosure having been made with reasonable care and in good faith, and in accordance with the disclosure thresholds.

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- (c) **Protection for Legitimate Customers.** Before sharing information on COSMIC, FIs must perform risk assessment to discover if there are valid reasons for the customer's behaviour/profile and give customers the opportunity to address the bank's risk concerns. After information has been shared on COSMIC, the FI must conduct an independent risk assessment of a customer, and should not terminate a customer relationship by relying solely on the information received on COSMIC or from COSMIC. FIs must also ensure that the information shared on COSMIC is accurate and complete, and correct any errors or omissions.
- (d) **Safeguards on the use of and access to information on COSMIC.** FIs will be prohibited from disclosing the information obtained from COSMIC except in certain specified circumstances, for instance to comply with Court orders or requests from the police to facilitate investigations. FIs must maintain strong information cybersecurity measures for COSMIC data. This includes having robust cybersecurity and encryption measures, as well as systems and processes to guard against unauthorised use and disclosure of information.
- (e) **Access and use of COSMIC information by the Monetary Authority of Singapore (MAS) and the Suspicious Transaction Reporting Office** for anti-money laundering/countering the financing of terrorism (AML/CFT) purposes.

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The Second Reading Speech on the Bill is available [here](#). You may also wish to refer to our earlier writeup in the March 2023 Newsbytes when the Bill was introduced (available [here](#) on page 13).

### Intellectual Property

#### Singapore IP Strategy 2030 – Recent and Upcoming Initiatives

At the 145<sup>th</sup> International Trademark Association Annual Meeting on 17 May 2023, the Keynote Speech was delivered by Minister for Culture, Community and Youth, and Second Minister of Law Edwin Tong SC. The Minister spoke on trademark developments globally and Singapore's role in such developments. In particular, he spoke on what Singapore has done as part of the Singapore IP Strategy ("SIPS") and initiatives that Singapore will be embarking on in its SIPS 2030 programme.

The Minister commented on how an increase in trade has led to an increase in trademark filings, particularly in Asia. This also extends to trademarks related to the metaverse and non-fungible tokens ("NFT"), two very quickly emerging areas. Asia in particular is emerging as a frontrunner in this area.

In this regard, Singapore launched SIPS in 2021, with the goal of positioning Singapore as a global hub for intellectual property ("IP") and intangible assets ("IA"). The Minister highlighted the following recent and upcoming initiatives as part of the SIPS 2030 programme:

- (a) Singapore will launch the Intangibles Disclosure Framework later this year, which will enable businesses to disclose their own IP and IA in a consistent and comparable manner, and thus support the monetising of their IP and IA.

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- (b) The International Valuation Standards Council (IVSC) Asia Office and Intellectual Property Office of Singapore ("IPOS") will launch a study on the importance of IA to the value of companies. The study looks to provide insights and actionable steps on how to strengthen the valuation of IA.
- (c) IPOS and the World Intellectual Property Office ("WIPO") Singapore Office will be launching the ASEAN Mediation Programme, which aims to help parties in ASEAN to resolve their technology and IP disputes in a more cost-effective manner through the use of WIPO mediation services in Singapore.
- (d) IPOS has collaborated with the WIPO Arbitration and Mediation Center to put together a list of experts specialising in IP valuation. Parties can tap on these experts to support the dispute resolution process, such as acting as expert witnesses.

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Businesses looking to capitalise on their IA resources, including those relating to IP, real estate, financial instruments and NFTs, should be aware of the opportunities afforded by these upcoming developments. In this regard, Rajah & Tann Asia's [Data & Digital Economy \("DDE"\) regional sector group](#) is well-poised to provide guidance relating to IA, particularly for businesses seeking a place in the ASEAN region. Leveraging on the network's regional footprint and the specialist practices across the Rajah & Tann Asia network, the DDE team is able to advise on IA-related issues and queries from a multi-disciplinary, multi-legal, and transnational angle.

Click on the following link for more information:

- [Keynote Speech by Minister for Culture, Community and Youth, and Second Minister of Law Edwin Tong SC, at 145th International Trademark Association \(INTA\) Annual Meeting](#) (available on the MinLaw website at [www.mlaw.gov.sg](http://www.mlaw.gov.sg))

### Medical Law

#### Phase 2 of Healthcare Services Act Commences on 26 June 2023

Preparatory to the commencement of Phase 2 of the Healthcare Services Act ("HCSA") on 26 June 2023, the Ministry of Health ("MOH") has reminded all healthcare providers who deliver medical or dental services from premises apart from clinics, including those that deliver services via teleconsultation, that they must hold a HCSA licence by the same day to be able to provide such medical and dental services.

By way of background, the HCSA was enacted in 2020 to replace the Private Hospitals and Medical Clinics Act ("PHMCA") to ensure that healthcare regulations remain relevant in the changing healthcare landscape in Singapore. Under the PHMCA, healthcare providers were licensed based on the different types of physical premises where health services are provided. Given the evolving healthcare environment in Singapore, the provision of healthcare services is no longer confined within the walls of physical brick-and-mortar premises of clinics and hospitals. The HCSA addresses this by providing a more flexible approach in the regulation of

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Singapore's healthcare system from a premises-based to a services-based framework.

The HCSA is being implemented progressively in three phases. Its implementation commenced in January 2022 and will be completed in end-2023 when the PHMCA will be repealed.

- **Phase 1** covered clinical support services, such as clinical laboratory blood banking, radiological, emergency ambulance and medical transport services, as well as the General and Advertisement Regulations. It was implemented from 3 January 2022.
- **Phase 2** affects the majority of the services currently regulated under the PHMCA, such as acute and community hospitals, outpatient medical and dental services, assisted reproduction, ambulatory surgical centre, human tissue banking, nuclear medicine and outpatient renal dialysis services. This starts from 26 June 2023.
- **Phase 3**, the final phase, involves long-term care services and other specialised and new services. It will be rolled out by the end of 2023.

Under Phase 2 implementation of the HCSA, healthcare services which were not previously licensed under the PHMCA will now be licensed. The following are the affected healthcare services:

- (a) Home medical/dental and home palliative care service providers;
- (b) Medical or specialist clinics that engage or employ doctors to offer teleconsultation services;
- (c) Telemedicine platform companies that engage or employ doctors to provide teleconsultation services;
- (d) Individual doctors who offer teleconsultation services in their own professional capacity;
- (e) Doctors or dentists who offer home medical/dental care in their own professional capacity; and
- (f) Medical or dental practitioners who provide services outside of permanent clinic settings, e.g. workplaces, community clubs, ad-hoc tentages.

Click on the following link for more information:

- [MOH Press Release titled Phase 2 of Healthcare Services Act To Start on 26 June 2023](https://www.moh.gov.sg/press-releases/phase-2-of-healthcare-services-act-to-start-on-26-june-2023) (available on the MOH website at [www.moh.gov.sg](https://www.moh.gov.sg))

We previously featured the passing of the HCSA amendments in the February 2023 issue of NewBytes. To read the write-up, please click [here](#) (page 17).

### **Sustainability**

#### **New Disposable Carrier Bag Scheme under Resource Sustainability Act Comes Into Effect**

Earlier this year, the Singapore Parliament passed several key legislative changes to the Resource Sustainability Act 2019 ("**Act**"), one of which is the

introduction of the Disposable Carrier Bag Scheme which requires regulated retailers to impose a disposable carrier bag charge. On 26 May 2023, the Disposable Carrier Bag Scheme came into effect.

Regulated retailers who have applied as a registered retailer prior to 1 June 2013 must note that their compliance requirements as a registered retailer will commence soon on 3 July 2023.

### Who are Affected

Operators of Singapore Food Agency (SFA)-licensed supermarkets whose annual turnover for any trigger year ("T") exceeds \$100 million ("**regulated retailers**") will be subject to compliance requirements.

### Registration Requirements

A regulated retailer must apply to be registered as a Registered Retailer with the National Environment Agency ("**NEA**") before the following applicable dates: 1 June 2023 (where T is 2021); and 30 June of T + 1 (where T is 2022 or a subsequent year).

Where NEA grants an application for registration, a regulated retailer will be a Registered Retailer beginning on: 3 July 2023 (where T is 2021); or 1 January of T + 2 (where T is 2022 or a subsequent year), until deregistration pursuant to an application made under the Act.

### Other Key Requirements

Among others, Registered Retailers will be required to:

- (a) Impose a minimum charge of \$0.05 per disposable carrier bag provided to customers;
- (b) Communicate to customers the charge imposed in the prescribed manner;
- (c) Submit an annual report to NEA containing prescribed information;
- (d) Audit and publish specified information; and
- (e) Keep and maintain complete and accurate records of prescribed information.

Details are set out at under the new Part 4A of the Act and the Resource Sustainability (Disposable Carrier Bag Charge) Regulations 2023.

For more information, click [here](#) to read our Legal Update.

## **Technology, Media & Telecommunications**

### **Joint Guide to ASEAN Model Contractual Clauses and EU Standard Contractual Clauses**

As a collaborative effort between the Association of Southeast Asian Nations ("**ASEAN**") and the European Union ("**EU**"), the Joint Guide to ASEAN Model Contractual Clauses and EU Standard Contractual Clauses ("**Joint Guide**") was launched at the Computers, Privacy & Data Protection Conference in Brussels on 24 May 2023.

The Joint Guide provides a comparison between the ASEAN Model Contractual Clauses ("**MCCs**") and EU Standard Contractual Clauses

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("SCCs"). It seeks to assist organisations looking to transfer or receive consumer data from overseas partners. Companies already familiar with the ASEAN MCCs can use the Joint Guide as a reference in their contractual negotiations on data transfers with their EU business partners.

The Joint Guide covers the following areas:

- (a) General
  - Entering into MCCs/SCCs
  - Interpreting MCCs/SCCs
- (b) Obligations for controller-to-controller transfers
  - Data protection safeguards
  - Data subject rights
  - Compliance, dispute resolution and termination
- (c) Obligations for controller-to-processor transfers
  - Data protection safeguards
  - Data subject rights
  - Compliance, dispute resolution and termination

The Joint Guide is envisioned to be the first of two parts. The second part is intended to be an Implementation Guide that will provide best practices from companies that meet the requirements of both sets of contractual clauses. The objective of these guides is to help companies operating across the ASEAN and EU regions understand the similarities and differences between the respective contractual clauses, thereby facilitating compliance with ASEAN and EU data protection laws as applicable.

By way of background, MCCs and SCCs are model data protection clauses that can be incorporated by data exporters and importers in their contracts for the transfer of personal data across borders. The clauses ensure compliance with applicable legal requirements for international data transfers, and reflect the core data protection requirements that follow from the ASEAN Framework on Personal Data Protection (2016) and the EU General Data Protection Regulation respectively.

Click on the following links for more information:

- [Personal Data Protection Commission Singapore \("PDPC"\) Press Release titled "Joint Guide to ASEAN Model Contractual Clauses and EU Standard Contractual Clauses Now Available"](#) (available on the PDPC website at [www.pdpc.gov.sg](http://www.pdpc.gov.sg))
- [Joint Guide to ASEAN Model Contractual Clauses and EU Standard Contractual Clauses](#)

### Online Criminal Harms Bill Introduced to Enable Swifter Action Against Online Criminal Activities

On 8 May 2023, the Online Criminal Harms Bill ("Bill") was introduced for First Reading in Parliament. To better protect the Singapore public from various online harms, the Bill seeks to tackle online content which is criminal in nature or used to facilitate or abet crimes. The Bill also introduces levers that enable the authorities to deal more swiftly with online criminal activities and proactively disrupt scams and malicious cyber activities.

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### Specified Criminal Offences

The Bill, if passed, will enable the Government to take swifter action against criminal activities undertaken online by issuing directions to any online service through which criminal activities could be conducted ("**Government Directions**"). This will be applicable to the criminal offences specified in the First Schedule of the Bill, which includes criminal offences that affect national security, national harmony, and individual safety.

Government Directions may be issued when there is reasonable suspicion that an online activity is being undertaken to commit a crime. Depending on the facts of the case (i.e., the content and recipient), the following Government Directions may be issued:

- (a) **Stop Communication Direction.** Requires the recipient of the Government Direction to stop communicating specified online content to the Singapore public.
- (b) **Disabling Direction.** Requires the online service providers to disable the specified content on their **service** from the view of the Singapore public.
- (c) **Account Restriction Direction.** Requires the online service providers to stop an account on their service from communicating in Singapore and/or interacting with the Singapore public.
- (d) **Access Blocking Direction.** Requires the internet service providers to block access to an online location such as a web domain from the Singapore public.
- (e) **App Removal Direction.** Requires app stores to remove an app from its Singapore storefront to stop further downloads of the app by the Singapore public.

An illustration of the operation of the Government Directions can be found in [Annex B](#) of the Ministry of Home Affairs' ("**MHA**") press release relating to the Bill.

### Scams and Malicious Cyber Activities

To counter the scale and speed achievable by criminal actors operating online, the Bill provides for a proactive approach by:

- (a) **Lowering the threshold for taking action in relation to scams or malicious cyber activities.** The Bill will allow for Government Directions to be issued when it is suspected that any website, online account or online activity may be used for scams or malicious cyber activities. This enables the Government to disrupt scams or malicious cyber activities before members of the Singapore public fall victim to them.
- (b) **Creating a framework to strengthen the partnership between the authorities and online services to counter scams and malicious cyber activities.** Under the framework, the Government may require designated online services to proactively disrupt scams and malicious cyber activities affecting the Singapore public.

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### Codes of Practice and Directives

The proposed framework will be set out in the form of Codes of Practice, which will be issued by a competent authority responsible for administering the Online Criminal Harms Act 2023 when it comes into effect. The Codes of Practice may require the designated online services to have measures, processes and systems in place that will:

- (a) enable collaboration and partnership with the Government to proactively deal with scams and malicious cyber activities;
- (b) prevent scams and malicious cyber activities on the online services; and
- (c) support the Government's enforcement actions against such crimes.

Where risks of scams or malicious cyber activities persists on the designated online service, the competent authority may issue a directive to the designated online service to implement specific measures to reduce those risks.

### Appeals

A recipient of a Government Direction and originators of the online activity affected by the Government Direction may appeal to a Reviewing Tribunal to vary or cancel the Government Direction. Designated online services can appeal to the MHA against decisions by the competent authority relating to the Codes of Practice and directives.

Click on the following links for more information:

- [Online Criminal Harms Bill 2023](#) (available on Singapore Statutes Online at [www.sso.agc.gov.sg](http://www.sso.agc.gov.sg))
- [MHA Press Release titled "Introduction of the Online Criminal Harms Bill"](#) (available on the MHA website at [www.mha.gov.sg](http://www.mha.gov.sg))

## CaseBytes

### Reiterating the Procedural and Substantive Requirements for a Moratorium for Schemes of Arrangement

The Insolvency, Restructuring and Dissolution Act 2018 (2020 Rev Ed) ("IRDA") allows companies intending to propose a scheme of arrangement to apply to court for a moratorium, during which proceedings against the company would be restrained. To balance this with the safeguarding of creditors' interests, there are certain requirements for an application for a moratorium.

In *Re All Measure Technology (S) Pte Ltd (RHB Bank Bhd, non-party)* [2023] SGHC 148, the Singapore High Court reiterated the applicable principles regarding the granting of a moratorium under the IRDA. For the purposes of this decision, the requirements include the following:

- (a) **Procedural requirements.** The company must file a prescribed list of secured and unsecured creditors, show evidence of creditor support for the compromise or arrangement, and publish the required notice of the application.

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- (b) **Substantive requirements.** The test is whether there is a reasonable prospect of the compromise or arrangement working and being acceptable to the general run of creditors. The court will look to whether the moratorium application is made in good faith and whether the company has furnished evidence of creditor support.

The applicant company in this case sought a moratorium under section 64 of the IRDA to propose a scheme of arrangement. The application was opposed by several creditors, including RHB Bank Berhad.

The Court dismissed the application, finding that the applicant had not complied with both the procedural and substantive requirements. Procedurally, the applicant had failed to provide the necessary information, show evidence of creditor support, or publish a notice of the application. Substantively, the Court found that the application was not made in good faith, and that there was no real evidence of support from the general run of creditors.

This case highlights again that moratorium relief is discretionary, and that the Court will be vigilant to ensure that applications are properly brought. [Sim Kwan Kiat](#), Walter Yeo and Timothy Ang from the [Restructuring & Insolvency Practice](#) represented two of the opposing creditors in this application. Walter Yeo successfully argued the case for RHB Bank Berhad, the main opposing creditor.

For more information, click [here](#) to read our Legal Update.

### Key Issues in Opposing a Winding Up Application: Standing of Shareholders and the Basis of Abuse of Process

When a winding up application is made against a company, there are a number of potential hurdles before a winding up order is made. In *Adcrop Pte Ltd v Gokul Vegetarian Restaurant and Cafe Pte Ltd* [2023] SGHC 152, the Singapore High Court considered and clarified a number of key issues relating to winding up applications, including the relevant factors that the Court will consider in deciding whether shareholders of the company being wound up have standing to oppose the winding up application, and the Court's discretion to disallow a winding up application commenced as an abuse of process.

The decision involved a winding up application that had been filed by a purported creditor against a company owned by two individuals. One of the two shareholders opposed the application, while the other supported it. The Court had to determine whether the opposing shareholder had the necessary standing and whether to grant the winding up order.

The Court found that the opposing shareholder had standing to oppose the winding up application in her position as a shareholder (or contributory) of the company, even if the company was indisputably insolvent and there would be no returns to the shareholders after distribution to the creditors.

The Court held that even if a company is proven or deemed insolvent, or if the other statutory bases for winding up are made out, it nonetheless retained a discretion and may decline to grant a winding up order. In exercise of its discretion, the Court disallowed the Plaintiff's winding up application. The Court found that the winding up application was commenced as part of

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a scheme to terminate the company and allow the supporting shareholder's new company to take over the company's business, and that the purported creditor's application was motivated by the collateral and improper purpose of advancing the scheme, and therefore the winding up application should be dismissed.

The decision demonstrates the relevant considerations in opposing a winding up application and highlights that the Court will not facilitate a winding up that is motivated by a collateral and improper purpose, as it amounts to an abuse of process.

For more information, click [here](#) to read our Legal Update.

### **Limitation of Liability by Shipowner for Damage Incident under the Merchant Shipping Act**

In *COSCO Shipping Specialized Carriers Co., Ltd. v PT OKI Pulp & Paper Mills & 2 Ors* [2023] SGHC 149, the Singapore High Court considered issues arising out of an application by a shipowner to limit its liability for a damage incident. The Court considered the principles for service of jurisdiction on a foreign party through its local solicitors, and the standard of review at the commencement of a limitation action.

The owner of a Vessel, COSCO Shipping, had commenced an action to limit its liability arising out of an incident of contact between the Vessel and a trestle bridge, as provided for in the Merchant Shipping Act 1995 (2020 Rev Ed). COSCO Shipping named the party alleged to be the owner of the trestle bridge, OKI, and the head charterer of the Vessel, COSCO Europe, as the defendants. The originating claim was served on COSCO Europe via their Singapore solicitors by email.

OKI made an application, seeking declarations that: (i) the Singapore courts had no jurisdiction to hear this action; and (ii) COSCO Europe was not a proper defendant in the action. However, this was dismissed by the Court.

On the first issue, OKI contended that the Court did not have jurisdiction because the service of the originating claim on COSCO Europe was invalid, arguing that COSCO Europe was a foreign defendant and that service could not be validly effected on a foreign defendant without the Court's permission. The Court held that its permission was not required in this case as service was effected in Singapore. Although COSCO Europe was a foreign defendant, it had authorised its Singapore solicitors to accept service on its behalf, and its solicitors had confirmed that they were authorised to accept service on COSCO Europe's behalf.

On the second issue, OKI submitted that COSCO Europe was not a "proper" defendant to the limitation action because its claims against COSCO Shipping were not genuine. In this regard, the Court focused on whether this limitation action was a plain and obvious case of an abuse of process on the part of COSCO Shipping, ultimately finding that it was not. The Court found that COSCO Europe's claims against COSCO Shipping could not be said to be fanciful or illusory such as to render this action an abuse of process.

COSCO Shipping was successfully represented in this application by [Toh Kian Sing, SC](#), [Dedi Affandi](#), Li Kun Hang and Rebecca Koh from the [Shipping & International Trade Practice](#).

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### Jurisdiction Clauses in Employment Contracts and Related Employment Documentation: Application of the Extended *Fiona Trust* Principle in Singapore

Can an exclusive jurisdiction clause in one contract, as a matter of construction, apply to disputes arising out of another contract? This was the key question considered by the Appellate Division of the High Court ("AD") in *Allianz Capital Partners GmbH, Singapore Branch v Goh Andress* [2023] SGHC(A) 18.

The answer centred around whether what has been termed the "Extended *Fiona Trust* Principle" ("**Principle**") should be accepted as a matter of Singapore law. In essence, the Principle states that:

- (a) As a matter of contractual interpretation, the wording of the clause in Contract A must be fairly capable of applying to disputes in Contract B.
- (b) The Principle normally applies where:
  - the parties to Contract A and Contract B are the same;
  - Contract A and Contract B are interdependent;
  - Contract A and Contract B were concluded at the same time as part of a single package or transaction; and/or
  - Contract A and Contract B dealt with the same subject matter (if concluded at different times).

In the present case, the respondent ("**Ms Goh**") was previously employed by the appellant ("**ACP-S**"), which was the Singapore branch of a German company, via an Employment Contract. The Employment Contract contained an exclusive jurisdiction clause ("**EJC**") which provided that the Singapore courts had exclusive jurisdiction over "any dispute". The Employment Contract also provided that Ms Goh "may" participate in a carried interest programme, which she did by entering into further agreements (collectively, "**LTIP**"). The LTIP provided for German law to be the governing law, but did not itself contain a dispute resolution clause.

After Ms Goh's resignation, a dispute arose between her and ACP-S over her entitlements under the LTIP. The issue presently before the AD was whether the EJC in the Employment Contract applied to the present dispute relating to the LTIP.

The AD was of the view that there was good reason to accept the Principle, as the factors comprising the Principle constituted a useful litmus test of whether the parties intended for a jurisdiction clause in one contract to encompass disputes arising out of another contract. However, the AD emphasised that the factors comprising the Principle only serve as guides to ascertain the parties' intentions as to how disputes arising under separate agreements should be resolved. In the final analysis, the question that must be asked was whether the outcome that results from the application of the Principle was one that the parties, as rational business people, had sensibly envisaged in the context of their commercial relationship.

Applying the Principle, the AD found that it must have been the case that the parties intended the EJC to apply to disputes arising out of the LTIP. It was unlikely that the parties had intended for disputes arising out of their relationship to be fragmented across multiple jurisdictions, in circumstances

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when Ms Goh had been based out of Singapore at all material times and likely had a reasonable expectation that she would be able to resolve all disputes pertaining to her employment in Singapore. In particular, the AD considered the four factors and found that:

- (a) The wording of the EJC was capable of applying to disputes under the LTIP, as it stated that "Singapore shall be the sole forum to which *any dispute* shall be referred to" [emphasis added].
- (b) The Employment Contract and the LTIP were interdependent agreements, as they clearly pertained to the employment relationship between Ms Goh and ACP-S. Moreover, the Employment Contract contemplated the parties' entry into an agreement such as the LTIP, showing that these were interrelated and interconnected agreements.
- (c) The Employment Contract and the LTIP concerned the same subject matter, namely Ms Goh's compensation package.
- (d) The Employment Contract and the LTIP were concluded between the same parties.

The AD consequently found in favour of ACP-S and allowed the appeal. However, what was left open (as the specific point and issue did not have to come up for consideration by the AD, based on the specific facts of the case), is whether the Principle would apply had both the Employment Contract and the LTIP each contained a different dispute resolution clause.

For more information on structuring and applying the appropriate jurisdiction and dispute resolution clauses for your employment contracts and documentation, please contact our Employment Law partners featured here.

## Deals

### **Divestment of Shares in Straits Apex Sdn. Bhd. by Straits Apex Group Sdn. Bhd. to First Ortho Investment Holdings Pte. Ltd.**

[Lawrence Tan](#) and [Debbie Woo](#) from the [Capital Markets / Mergers & Acquisitions Practice](#) acted for Straits Apex Group Sdn. Bhd. in its divestment of shares in Straits Apex Sdn Bhd. valued at US\$240 million to First Ortho Investment Holdings Pte. Ltd., an affiliate of Quadria Capital, a healthcare-focused private equity firm in Asia.

### **Collective Sale of Kew Lodge**

[Norman Ho](#) and [Gazalle Mok](#) from the [Corporate Real Estate Practice](#) acted in the collective sale of Kew Lodge, a freehold landed estate development in Singapore, for a purchase consideration of S\$66.8 million. The sale is conditional upon obtainment of the statutory sale order from the Strata Titles Boards.

### **PSA Marine's Acquisition of 45% Stake in Meyer's Tugs in Panama**

[Evelyn Wee](#) and [Favian Tan](#) from the [Capital Markets / Mergers & Acquisitions Practice](#) acted for PSA Marine (Pte) Ltd and its wholly-owned subsidiary, PSAM Americas Pte Ltd ("**PSAM Americas**"), in relation to the

acquisition by PSAM Americas of a 45% stake in Meyer's Tugs S.A., an entity headquartered in Panama offering towage services between the Pacific and Atlantic coast. [Kala Anandarajah, BBM](#) from the [Competition & Antitrust and Trade Practice](#) supported on the antitrust aspects of the transaction.

### Ohmyhome's IPO and Listing on NASDAQ

[Howard Cheam](#) and [Tan Mui Hui](#) from the [Capital Markets Practice](#) acted as Singapore legal advisers in respect of the initial public offering and listing of Ohmyhome Limited ("**Ohmyhome**") on the NASDAQ Capital Market ("**Listing**"). Ohmyhome is a data and technology-driven property technology company that operates a one-stop-shop property platform which provides end-to-end property solutions and services. The Listing constitutes the first Singapore-based company listed in the U.S. this year.

## Authored Publications

### Rajah & Tann Singapore Partners Contribute to Two Chapters of *Singapore Academy of Law Annual Review of Singapore Cases*

Our Partners have contributed two chapters on Insolvency Law and the Legal Profession to the *Singapore Academy of Law Annual Review of Singapore Cases* ("**SAL Ann Review**"). The SAL Ann Review is an annual publication that highlights key Singapore cases and regulators' decisions in an array of areas of law in the preceding year. Its contributors comprise leading practitioners and academics who review and analyse these cases.

- **Insolvency Law:** [Sim Kwan Kiat](#), Head of our [Restructuring & Insolvency Practice](#), and Partners [Raelene Pereira](#) and [Wilson Zhu](#), covered the Singapore Court's judgments in 2022 on novel points of law relating to insolvency and debt restructuring. These include decisions on the recognition of foreign insolvency judgments and orders, and the approach towards "lock-up agreements" in schemes of arrangement.
- **Legal Profession:** Partner [Khelvin Xu](#) from the [Commercial Litigation Practice](#) highlighted decisions in 2022 relating to ethics and professional responsibility for lawyers. The matters covered included: (i) the conduct of Legal Service Officers in Parti Liyani's case; (ii) workplace abuse within law firms; (iii) a supervising solicitor who took on practice trainees despite not being qualified to do so; (iv) the cheating incidents during the Singapore Bar examinations in 2020; and (v) consequences arising from the improper use of social media.

These chapters were first published in e-First on 27 May 2023 and 28 April 2023, respectively. e-First is SAL's e-publishing prior-to-print module.

To read the full chapters, please click [here](#) and [here](#).



## Events

### Consumer Protection in Singapore – Past Enforcement & Future Priorities

On 26 May 2023, the [Competition & Antitrust and Trade Practice](#) organised a seminar titled "Consumer Protection in Singapore – Past Enforcement & Future Priorities".

Recently, Competition and Consumer Commission of Singapore ("CCCS") has been active in taking actions against businesses regardless of whether they operate online or offline, for engaging in unfair practices as defined under the Consumer Protection (Fair Trading) Act 2003. At the seminar, [Alvin Tan](#) and [Joshua Seet](#) from the Competition & Antitrust and Trade Practice, joined by Mr Ming Jie Ng, CCCS Acting Director of the Consumer Protection Division, discussed Singapore's consumer protection enforcement regime. They also discussed consumer protection concerns and developments from the e-commerce and e-platform angle, as well as CCCS' concerns and priorities for the future.

### Cybersecurity Risk & Corporate Governance for Listed Companies

On 25 May 2023, Rajah & Tann held its first Data & Digital Economy (DDE) Masterclass Series titled "Cybersecurity Risk & Corporate Governance for Listed Companies – Everyone has a Role to Play".

Rapid technological changes have brought many benefits to companies and, along with it, the proliferation of cybersecurity attacks. Cybersecurity breaches, if not managed efficaciously, may cause substantive financial and reputational harm to a company and its stakeholders. Public listed companies potentially face wider repercussions for failure to make timely disclosures and manage cyber risks. With the growing threat of cybersecurity breaches and their potential impact on a company's business, how should cyber risk management be part of the Board's remit?

The speakers, [Steve Tan](#), Deputy Head of the [Technology, Media & Telecommunications Practice](#), [Wong Onn Chee](#), Chief Executive Officer of [Rajah & Tann Cybersecurity](#), and Technical Director of [Rajah & Tann Technologies](#), and Partner [Cynthia Wu](#) from the [Capital Markets / Mergers & Acquisitions Practice](#) discussed, among others, issues relating to cybersecurity risks faced by public listed companies and offered tips on handling cybersecurity incidents.

### Construction and Projects Disputes in Southeast Asia

On 19 May 2023, the Japan Desk organised a seminar titled "Construction and Projects Disputes in Southeast Asia". Topics discussed at the seminar included common issues in construction claims (including liquidated damages, variation claims and defects claims) and legal and strategic considerations in construction arbitration.

[Shuhei Otsuka](#), Head of the [Japan Business Unit](#) of Rajah & Tann Asia, [Sim Chee Siong](#), Head of the [Construction and Projects Practice](#), and Partners

[Soh Lip San](#) and [Matthew Koh](#) from the [International Arbitration Practice](#) and the [Construction and Projects Practice](#), were the speakers.

### **Powering Up: The Latest Energy and Infrastructure Regulations, Policies and Opportunities Across Southeast Asia**

On 11 May 2023, Rajah & Tann Asia organised a Regional Infrastructure & Energy webinar titled "Powering Up: The Latest Energy and Infrastructure Regulations, Policies and Opportunities Across Southeast Asia". Our panel of speakers from the [Regional Infrastructure, Energy & Resources Practice](#) comprising [Chhay Heng](#) (R&T Sok & Heng), [Ibrahim Assegaf](#) and [Harun Ngantung](#) (Assegaf Hamzah & Partners), [Chor Jack](#) and [Siaw Wan Lim](#) (Christopher & Lee Ong), [Chester Toh](#) (Rajah & Tann Myanmar), [Andrea Katipunan](#) (C&G Law), [Soh Lip San](#) and [Loh Yong Hui](#) (Rajah & Tann Singapore), [Supawat Srirungruang](#) (R&T Asia (Thailand)), and [Duy Cao](#) (Rajah & Tann LCT Lawyers) discussed the dynamic landscape of infrastructure and energy in Southeast Asia, covering topics such as:

- The significant impact on the infrastructure and energy industry in 2022;
- Expectations in 2023 and beyond;
- Important political, regulatory and competition issues in the region; and
- Development of renewable energy and energy transition.

### **Data and Digital Economy Revolution: Reengineering Businesses for Success Conference**

On 9 May 2023, Rajah & Tann Asia organised the Data and Digital Economy Revolution: Reengineering Businesses for Success conference. The conference brought together a panel of lawyers, professionals and sector experts to discuss acquisition and expansion in the digital age, due diligence for intangible assets, as well as risks and challenges such as digital fraud, data breaches and cyber crime.

[Lee Eng Beng](#), Chairperson of Rajah & Tann Asia, delivered the Opening Address, and Guest of Honour, Ms Rahayu Mahzam, Senior Parliamentary Secretary, Ministry of Health and Ministry of Law, gave the keynote address.

Panellists from Rajah & Tann Asia comprised [Patrick Ang](#) (Managing Partner, Rajah & Tann Singapore), [Rajesh Sreenivasan](#) (Head, [Technology, Media & Telecommunications Practice](#)), [Sandy Foo](#) (Deputy Head, Corporate and Transactional Group, and Head, [Mergers & Acquisitions Practice](#)), [Terence Quek](#) (Deputy Head, Mergers & Acquisitions Practice), [Jansen Chow](#) (Co-Head, [Fraud, Asset Recovery & Investigation](#)), [Alroy Chan](#) (Corporate Commercial Practice), [Deepak Pillai](#) (Christopher Lee & Ong), and [Bono Adji](#) (Assegaf Hamzah & Partners).

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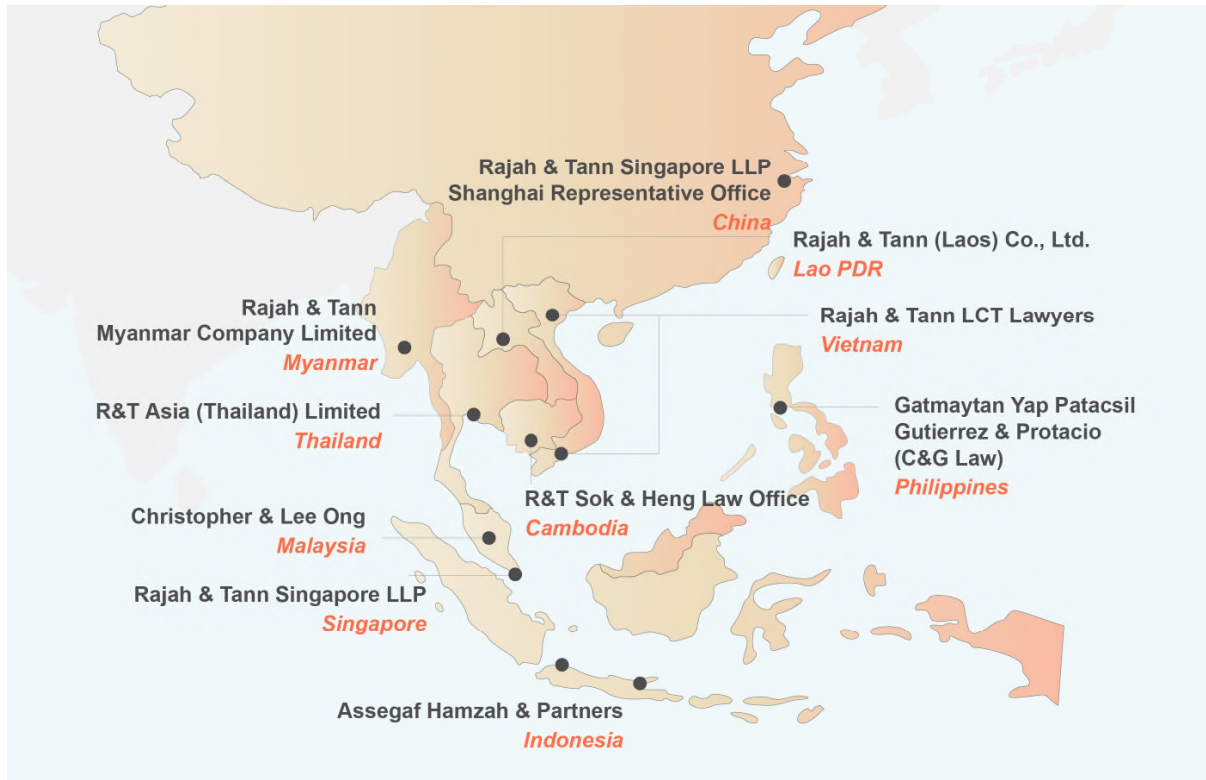
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## Regional Presence



Rajah & Tann Singapore LLP is one of the largest full-service law firms in Singapore, providing high quality advice to an impressive list of clients. We place strong emphasis on promptness, accessibility and reliability in dealing with clients. At the same time, the firm strives towards a practical yet creative approach in dealing with business and commercial problems. As the Singapore member firm of the Lex Mundi Network, we are able to offer access to excellent legal expertise in more than 100 countries.

Rajah & Tann Singapore LLP is part of Rajah & Tann Asia, a network of local law firms in Cambodia, China, Indonesia, Lao PDR, Malaysia, Myanmar, the Philippines, Singapore, Thailand and Vietnam. Our Asian network also includes regional desks focused on Brunei, Japan and South Asia.

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