



The Institute of Internal Auditors, Singapore

The Secretariat
10 Anson Road
#10-13A International Plaza
Singapore 079903
Tel: 6324 9029
Fax: 6220 5972
Email: iiasg@singnet.com.sg

26 January 2010

Dear Members

Evening Talk

Practical Issues in Debt Restructuring & Schemes of Arrangement

11 March 2010 by Mr Patrick Ang

DESCRIPTION

As corporate earnings fall, and with the credit crunch biting into lenders' readiness or ability to extend finance, more corporates are expected to have to restructure their debt positions in order to remain viable. This seminar focuses on the practical and real issues confronting corporates and lenders when debt restructuring becomes necessary. The speaker will share some of his experiences and applicable lessons from recent cases in which he has been involved. Some of the issues that will be discussed include the following:

- When should a corporate carry out debt restructuring or file a scheme of arrangement?
- What terms should a corporate or lender expect in a debt restructuring?
- How can a corporate or a lender protect their respective interests in debt restructuring or schemes?
- Cross border issues in debt restructuring & schemes.
- Dealing with the difficulties in maintaining the business as a going concern while the debt restructuring negotiations are on-going.

Who Should Attend

As more corporations are into debt restructuring, it is important for key members of the organizations to attend this talk. The CAEs, Internal/External Auditors, Senior Management, CFOs, CROs and Risk Managers should take this opportunity to enhance their knowledge and proficiency on debt restructuring as they may or are likely to come across this in their work.

About the Speaker



Patrick Ang is an Executive Committee Partner of Rajah & Tann LLP. He is also the Head of the Firm's Restructuring and Insolvency Department, the largest of such specialised departments in Singapore and the region.

Patrick has 20 years of experience handling both contentious and non-contentious matters. One of his key areas of expertise is in corporate restructuring and insolvency, acting for financial institutions and companies in many major and publicised cases. His recent cases include Lehman Brothers Singapore, Nortel Networks, Asia Water Technologies, FerroChina Limited, WesTech Electronics and AEM Holdings.

He was engaged as lead counsel by China Aviation Oil Corporation to represent the company in its highly publicised and successful debt and equity restructuring involving debts of more than US\$600 million from 2004 to 2006. This case was significant for being the first successful restructuring of a public company owned by a Chinese State Owned Enterprise. The deal won Asian Legal Business 'Singapore Deal of the Year Award' in 2005 and 2006.

Patrick has also argued successfully in several large and publicised landmark cases before the High Court and Court of Appeal in Singapore. He represented judicial managers of a Singapore listed company, Chew Eu Hock Construction Holdings Ltd, in a successful challenge before the High Court against a claim for priority by the Central Provident Fund. The case generated a lot of publicity regarding employee and union rights and resulted in a change in the operational methods within the CPF Board in relation to such claims. He also successfully defended Commerzbank in the High Court and Court of Appeal in a landmark banking case involving the Malaysian Foreign Exchange regulations.

Patrick has been consistently recognised as a leading lawyer internationally, in Asia and in Singapore in his field for many and consecutive years by *Asian Legal Business Legal Who's Who Singapore*, *AsiaLaw Leading Lawyers*, *Asia Law & Practice*, *Asialaw Profiles*, *International Who's Who of Insolvency and Restructuring Lawyers*, *Euromoney Guide To The World's Leading Insolvency and Restructuring Lawyers*, *International Financial Law Review 1000*, *Asia Pacific Legal 500* and *Chambers Global - The World's Leading Lawyers*.

Details of the administrative arrangements are as follows:

Date : 11 March 2010

Time : 6.45 pm
(Light refreshments provided)

Registration : 6.15 pm

Venue : IAS Secretariat Office
138 Robinson Road #18-08
The Corporate Office
Singapore 068906

CPE credit : 2 hours

Fee : S\$65 (IIA / ISACA Member)
S\$85 (Non-member)
*** NO GST payable**
****NO invoice will be issued**

Closing Date : 2 March 2010

Please return the reply slip together with your cheque made payable to "**The Institute of Internal Auditors Singapore**". **No invoice will be issued.**

Yours sincerely
Lena Kuok
for Education Committee

REPLY SLIP

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Practical Issues in Debt Restructuring & Schemes of Arrangement

11 March 2010 by Mr Patrick Ang

From: Mr/Mrs/Ms/Miss _____

Organisation: _____

Mailing Address: _____

Tel: _____ Fax: _____ Mobile: _____ Email: _____

Name of Attendee	Designation	IIA / ISACA Membership No. (where applicable)

Terms and Conditions:

1. Notification of withdrawal in writing received **seven working days or more before** the event will be processed for refund after deduction of \$100 processing fee.
2. No refund will be made for shorter notice but you are welcome to send a replacement.
3. Registration is only confirmed when full payment is received. An official receipt will be sent to you.
4. Payment must be received **before** commencement of the event.
5. No invoice will be issued.
6. IIA reserves the right to cancel, postpone, alter the programme and/or change the speaker due to unforeseen circumstances.
7. Request for special food arrangement must be made at time of registration.

Enclosed is cheque number _____ for S\$ _____ being payment for _____
IIA / ISACA member(s) @ S\$65 and _____ non-member(s) @ S\$85.

Participants will be awarded 2 CPE hours upon completion of the course.

[Cheque should be crossed and made payable to "The Institute of Internal Auditors Singapore"]

>>>> Complete and Fax to : (65) 6220 5972 for Reservation <<<<<