

Poh Yee Shing

Partner

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QUALIFICATION:

- Advocate & Solicitor, Singapore, 2019

EDUCATION:

- LLB (Hons), National University of Singapore, 2018

LANGUAGES:

- English
- Mandarin

Summary

Yee Shing's practice is in arbitration, insolvency, and litigation matters, with a focus on commercial disputes, trade finance disputes, and banking-related disputes. Yee Shing has advised and represented major banking and financial institutions in court and arbitration proceedings.

Matter Experience

- Successfully acted for a bank in arbitration proceedings against a prominent credit insurance company, in respect of claims valued at approximately US\$34 million and made under a trade credit insurance policy. The bank purchased certain receivables due to its customer from the customer's buyers, and entered into the trade credit insurance policy to insure the receivables. When the customer's buyers defaulted and the bank made claims under the trade credit insurance policy, the credit insurance company alleged, among other things, that the transactions between the bank's customer and the customer's buyers were not genuine. The Tribunal granted the bank's claims and dismissed all of the credit insurance company's allegations.
- Acting for a fund in court proceedings against a prominent credit insurance company, in respect of claims valued at approximately US\$4 million and made under a trade credit insurance policy. The fund agreed to finance its customer's trades, and required its customer to purchase insurance to insure against the risk of non-payment by the customer's buyers. When the customer's buyers defaulted and the customer made claims under the trade credit insurance policy, the credit insurance company alleged, among other things, that the trades were not genuine physical trades.
- Acting for a regional bank in interpleader proceedings commenced by UT Singapore Services Pte Ltd and Universal Terminal (S) Pte Ltd in respect of cargoes that were stored in various tanks at Universal Terminal. This relates to the

high-profile collapse and subsequent liquidation of Hin Leong Trading (Pte) Ltd ("Hin Leong"), which was one of the largest oil traders in the world. The bank had financed, through letters of credit, transactions entered into by Hin Leong. For one of the transactions, the cargo that the bank had financed was discharged into a tank at Universal Terminal and commingled with other cargoes. In the interpleader proceedings, the cargoes are the subject of competing claims by various parties. Complex issues relating to security interests, maritime and shipping law, and priorities of claims arise in the interpleader proceedings, and the Court has to decide which of the competing claims are valid.

- Acted for a local bank in relation to multiple claims against vessels that were owned by the Hin Leong group. The bank had financed, through letters of credit, transactions entered into by Hin Leong, but did not receive repayment of the sums that were extended under the letters of credit. Hence, the bank, as holders of the original bills of lading for the underlying cargoes, commenced admiralty actions against a number of vessels for misdelivery.
- Acting for a third party in a CA\$70 million claim brought by a company incorporated in the BVI. The claim is in respect of a stock loan agreement that was worth over CA\$103 million, where the loan was secured against the shares in a company that is listed on the Toronto Stock Exchange.
- Acted for an ex-employee in defending claims of breach of confidentiality and breach of non-compete and non-solicitation obligations made by a pharmaceutical giant that manufactures a best-selling drug.
- Acted for the judicial managers of KS Energy Limited ("KSE") and KS Drilling Pte Ltd ("KSDR"). KSE was a public listed company on the Singapore Exchange and the investment holding company of the KSE Group, which was a service provider to the global oil & gas industry. KSDR was the principal operating subsidiary for the KSE Group, and had a fleet comprising 9 rigs located across Egypt, Indonesia, and Vietnam.
- Acting for New Silkroutes Group Limited ("NSG"), a healthcare services provider listed on the Singapore Exchange, in the restructuring of its business. Successfully obtained (i) the Court's approval to grant super priority to the debt arising from rescue financing provided by NSG's largest creditor, and (ii) the Court's sanction of a pre-packaged scheme of arrangement.

Practice Areas:

- International Arbitration
- Litigation & Dispute Resolution
- Restructuring & Insolvency