

Welcome to the first issue of Dentons Rodyk Reporter 2016 and warm wishes for the new year!

## 2015 in review

In many ways, the year 2015 was both a challenging and an eventful one for Singapore as well as for Rodyk.

For all Singaporeans, the year kicked off with a slew of activities commemorating Singapore's 50th year of independence. From recognising our pioneer generation, to reminiscing about our past, to sporting activities, to exhibitions, parties and more, Singaporeans bonded together as we celebrated as a nation the entire year. As we celebrate our nation's achievements, we have much to look forward to in the years to come.

Against a celebratory backdrop, the year saw its challenges as economic growth slowed down, businesses became cautious and developments elsewhere affecting Singapore's growth, such as China's economic slowdown, US interest rate hike and uncertainties in Europe following the Greek bailout. However, there were pockets of optimism locally in certain sectors like construction, due to projects in healthcare, education and transport infrastructure.

At the end of 2015, Singapore, together with its ASEAN counterparts, established the ASEAN Economic Community (AEC), paving the way for economic integration in ASEAN and offering opportunities in the form of a huge market of US\$2.6 trillion and over 622 million people. According to the Asian Legal Business, AEC is currently the world's fifth largest economy with strong growth potential from developing ASEAN nations and the prospect that liberalisation of regional trade will unlock more opportunities. Rodyk, with its upcoming combination with Dentons, is poised to provide stronger and broader cross border legal support in raising funds, transnational work and arbitration.

Much has happened within Rodyk too. Early in 2015, Rodyk Academy was set up with the aim of supporting continuing legal education, client seminars and in-house publication. In a pilot programme, six of Rodyk Academy's in-house training courses were accredited for public CPD points. Many external legal practitioners attended these courses alongside Rodyk's own lawyers. To reach a wider readership, all Rodyk Reporter and bulletin articles are now published on LinkedIn. We have also started a Rodyk Academy Seminar Series for our clients.

In the area of pro bono work, Rodyk continued to contribute to the broader community, sponsoring a Law Society Pro Bono Fellow and this year our associate, Amogh Chakravarti, will take up this fellowship. In addition, we continued our strong involvement in both the Law Society's Legal Services clinic and in the Criminal Legal Aid Scheme. On another front, at our Muslim colleagues annual Hari Raya celebration, a total of S\$5,320 was raised and donated to the Children's Cancer Foundation.

Rodyk's practices and lawyers continue to be recognised in various legal directories and rankings: Asialaw, Chambers Asia, GAR 100, IFLR1000, Legal 500, Intellectual Property, M&A and Real Estate rankings, etc. In addition, two of our young partners and Zhulkarnian Abdul Rahim (Zhu) were named in two 40 under 40 lists (Singapore Business Review and Asian Legal Business), in recognition for their talent and contributions as lawyers

under the age of 40 in Singapore.

## What to expect in 2016

Starting the year off, I am proud to say we have 10 senior associates promoted to partners. By beefing up our ranks, not only are we recognising their hard work, we are also committed to deepening our bench to ensure we continue to provide quality service to all our clients.

Most importantly, 2016 will bring much hope and excitement to clients and employees of Rodyk as we start a new chapter in our history later in the year. It is an exciting time for us. It is a genuine game changer for all in the firm. I commend my partners for their readiness to embrace the future, and call on everyone in the firm to seize this chance to have the very best career possible. The opportunities to better support our clients' cross border needs and for us to support international clients with businesses in Singapore is immense.

As Dentons Rodyk, we will be unique—truly global, yet genuinely local.

So, 2015 has been a year of substantial challenges, change and development, and moving into 2016, we will be a very different firm with a new name and a new outlook, but the people you work with will remain the same.

I would like to thank all our clients and business associates, for your unwavering support. I look forward to working with you all again in 2016 and to continue to nurture and deepen our partnership.

### A new avenue in the law of easements in Singapore

January 11, 2016

An easement is an interest of a landowner which gives him either a positive or negative right to derive some limited advantage from the land of another (*Muthukumaran s/o Varthan v. Kwong Kai Chung* [2015] SGCA 69 at [39]), such as a right of way, a right to light or a right to support. It is a species of real property that is “parasitic upon the land” (*London and Blenheim Estates Ltd v. Ladbrooke Retail Parks Ltd* [1992] 1 W.L.R. 1278 at 1283).

### China releases new rule in foreign direct investment to further promote registered capital reform

January 11, 2016

A few weeks ago, the Ministry of Commerce of China (“MOFCOM”) released the Decision of Revising Certain Regulations and Regulated Documents (“Order No. 2”) with immediate effect. This will have a positive impact on foreign direct investments in China.

### Formula One’s “F1” mark ruled not well-known in Singapore

January 11, 2016

The Singapore High Court has held that the Formula 1 motor race and the F1 H20 powerboat race brand names can co-exist. The High Court Judge held that the “F1” mark was not associated exclusively with the motor race before the relevant date of 11 January 2007.

### Implementation of phase II of the revised companies act

January 11, 2016

The Companies (Amendment) Bill was passed by Parliament in October 2014, and subsequently the Accounting and Corporate Regulatory Authority (“ACRA”) announced that the changes to the Companies Act would be implemented

in two phases. The first phase was implemented on 1st July 2015, and the second phase will commence on 3rd January 2016.

## Mental Capacity Act: recent developments and cases

January 11, 2016

Like most developed nations, the population in Singapore is gradually aging. To tackle the emerging issues associated with this demographic profile, Parliament enacted the Mental Capacity Act (Cap 177A, 2010 Rev Ed) (“MCA”) which came into effect in 2010.

## Removal of age limit for directors

January 11, 2016

Since 2011, the Steering Committee for the Review of the Companies Act has been reviewing the key provisions in the Companies Act relating to, among others, directors and directors’ duties, with a view to identifying areas which would benefit from reform and refinement.

## Your Key Contacts



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