

Business Bulletin

Dentons Rodyk Dialogue 2020

The Rise of Global Smart Cities: Challenges and Opportunities

The COVID-19 pandemic has uprooted our social norms and daily lives in unprecedented ways. However, cities and communities around the world have risen to the challenges in ways that are unsurprising, given that the development of smart cities has seen an uptick in recent years. More than ever, cities around the globe are learning to embrace the opportunities presented by technology to tackle existing and potential challenges.

Key contact



Philip Jeyaretnam, SC
Global Vice-Chair and ASEAN CEO
Litigation

D +65 6885 3605
philip.jeyaretnam@dentons.com



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Spotlight on ASEAN - Re-opening the economy

ASEAN governments are gradually easing restrictions, with an eye to helping its peoples and businesses emerge from the crisis. The pandemic has forged stronger regional cooperation and coordination among ASEAN member states. This engenders confidence for businesses and investors, including those of us practising our legal craft, here to stay for the long term.

Key contact



Valerie Ong
Senior Partner
Corporate

D +65 6885 3625
valerie.ong@dentons.com



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\$S\$33 billion Fortitude Budget to help businesses during a gradual resumption from Circuit Breaker

Singapore recently announced a supplementary budget statement - a S\$33 billion Fortitude Budget – to help fight against COVID-19's adverse economic impact on the business community. The Fortitude Budget provides additional support for businesses and employees in Singapore to preserve jobs whilst adapting, transforming and seizing new opportunities. We set out a summary of the announcements that would support the business sector in Singapore.

Key contact

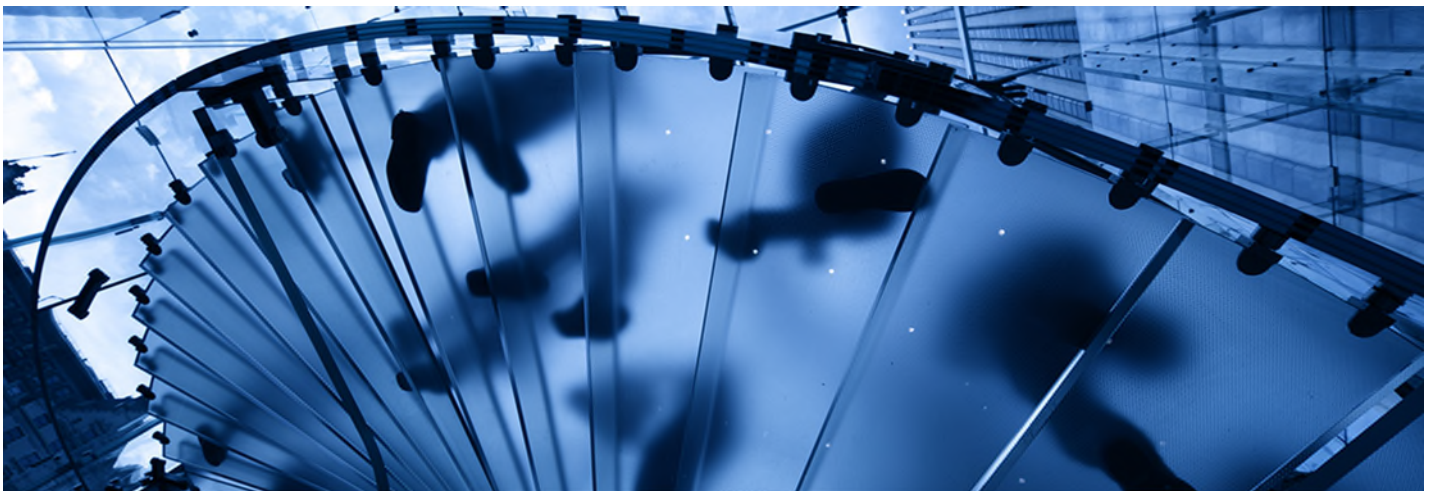


Sunil Rai
Partner
Corporate

D +65 6885 3624
sunil.rai@dentons.com



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Looking Beyond the Label into the True Quality of Severance Payments – GCT v Comptroller of Income Tax

When senior executives receive severance payments from the termination of their employments, commonly known as 'golden handshakes', how will such payments be treated for tax purposes?

Key contact



Edmund Leow, SC
Senior Partner
Corporate

D +65 6885 3613
edmund.leow@dentons.com



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Overview of the amended voluntary delisting regime in Singapore

In this article, we give a broad overview of the changes to the delisting regime implemented by Singapore Exchange Regulation (SGX RegCo) in July 2019 and share our thoughts on its impact on the delisting trends in Singapore.

Key contact



Nigel Chia
Partner
Corporate

D +65 6885 3735
nigel.chia@dentons.com



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MAS' Regulatory Approach Regarding Payment Tokens and Payment Token Derivatives

An article exploring the Monetary Authority of Singapore's regulatory approach for derivatives contracts that reference "payment tokens" as underlying assets.

Key contact



Marian Ho
Senior Partner
Corporate

D +65 6885 3610
marian.ho@dentons.com



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Turning rivals into partners: CCCS issues business collaboration guidance amidst COVID-19 crisis

The COVID-19 pandemic has presented significant challenges for businesses in Singapore forcing many to come up with innovative methods to stay afloat amidst the economic uncertainty. This includes adopting a collaborative approach to deal with demand and supply chain disruptions as well as shortages of essential products and services. Naturally, businesses are concerned that their activities may trigger various anti-competition concerns and worse, give rise to a finding of infringement by the Competition and Consumer Commission of Singapore (CCCS). To allay such concerns, the CCCS has since issued a business collaboration guidance note (Guidance Note) that allows competing businesses to work together to sustain or improve the supply of essential goods or services in Singapore amidst the pandemic.

Key contacts



Gerald Singham
Deputy Managing Partner
Corporate

D +65 6885 3644
gerald.singham@dentons.com



Rizuan Pathie
Partner
Corporate

D +65 6885 3794
rizuan.pathie@dentons.com



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Proposed Amendments to the Companies Act of Singapore (July 2020)

The Accounting and Corporate Regulatory Authority (ACRA) conducted an extensive review of Singapore's corporate laws and regulatory framework and recently made recommendations in six key areas to update the Companies Act in light of the evolving business environment. This article seeks to inform readers of key recommendations that could result in potential changes to the Companies Act and also comments and feedback from the authors on these recommendations.

Key contacts



S Sivanesan
Senior Partner
Corporate

D +65 6885 3685
sivanesan.s@dentons.com



Sunil Rai
Partner
Corporate

D +65 6885 3624
sunil.rai@dentons.com



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Off the Beaten Track - The URDG 758 Bypass

In this year alone, 2 cases have clarified the application of the Uniform Rules for Demand Guarantees No. 758 (URDG 758), including its application to the exclusion of national law. While existing demand guarantees which incorporate the URDG 758 can benefit from the additional clarity provided by these 2 cases on how the rules are applied, and users of such demand guarantees moving forward can consider their adoption for more certainty in their contractual dealings in this area - the proposition in these cases to exclude the application of national law, if adopted by Singapore courts, could potentially allow parties to bypass existing defences available under Singapore law relating to calls under such guarantees.

Key contact



Wanqing Loke
Partner
Finance

D +65 6885 3695
wanqing.loke@dentons.com



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Litigation Briefs

Knowing the limitation period of your claim: A case example for negligent misrepresentations

Potential litigants often pay little attention to the rules on limitation. This is ill-advised, given how they can operate as an absolute bar to recovery. A paradigm example is provided by a recent judgment of the Court of Appeal, which dismissed a negligent misrepresentation claim for being time-barred. It is therefore critical for parties to know the limitation period of their claim and to prosecute them in a timely fashion. It is in this context that we discuss the approach adopted by the Court of Appeal in calculating the limitation period for negligent misrepresentation.

Key contact



Paul Wong
Senior Partner
Litigation

D +65 6885 3631
paul.wong@dentons.com



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Shimizu Corporation v Stargood Construction Pte Ltd [2020] SGCA 37: No longer a “Dual Track” Railroad but a Single Lane with Statutory Gap-Filling?

For convenience and ease of reference, this article will adopt the terms and definitions adopted in the previous article. In a subsequent decision rendered by the Court of Appeal following from their earlier decision in *Far East v Yau Lee*, the Court of Appeal in *Shimizu Corporation v Stargood Construction Pte Ltd* [2020] SGCA 37 categorically rejected the “dual-track” approach under SPOA.

Key contact



Kia Jeng Koh
Senior Partner
Litigation

D +65 6885 3698
kiajeng.koh@dentons.com



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Calderbank offers in arbitration and the high threshold to appeal an arbitral award – a look at *CKR Contract Services Pte Ltd v Asplenium Land Pte Ltd* [2020] SGHC 81

Calderbank offers are useful tools in both litigation and arbitration. However, what if a party in arbitration proceedings is dissatisfied with an adverse costs order made because he did not accept a favourable Calderbank offer? Can he take it further as a question of law under the Arbitration Act?

Key contact



Kia Jeng Koh
Senior Partner
Litigation

D +65 6885 3698
kiajeng.koh@dentons.com



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Impact of the COVID-19 moratorium laws on Islamic Finance

Recently the Accounting and Auditing Organisation for Islamic Financial Institutions (AAOIFI) published a statement to provide clarifications to Islamic financial institutions on pertinent issues arising out of government and regulatory interventions and moratoria in the wake of the COVID-19 pandemic. This article discusses some of the pertinent issues in practice.

Key contact



Zhulkarnain Abdul Rahim
Partner
Litigation

D +65 6885 3702
zhulkarnain.rahim@dentons.com



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The Insolvency, Restructuring and Dissolution Act 2018 – A New Chapter in Singapore’s Insolvency Laws

The Insolvency, Restructuring and Dissolution Act 2018 (IRDA), together with its 48 related pieces of subsidiary legislation, came into force on 30 July 2020. We highlight the changes for businesses and individuals.

Key contact



Mark Seah
Senior Partner
Litigation

D +65 6885 3652
mark.seah@dentons.com



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IP Edge

5 Things You Need to Know About the Draft Amendments to the PDPA

Earlier this year, the Ministry of Communications and Information and the Personal Data Protection Commission (PDPC) issued the draft Personal Data Protection (Amendment) Bill 2020 which seeks to amend the Personal Data Protection Act (PDPA) (Act 26 of 2012). If passed, this would be the first amendment to the PDPA since it was passed in 2012. Further amendments may be sought to be included in the final Bill which is expected to be presented to Parliament soon.

Key contact



Gilbert Leong
Senior Partner
Intellectual Property &
Technology

D +65 6885 3638
gilbert.leong@dentons.com



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Myanmar's trade mark registry to start receiving applications on 1 October 2020

Myanmar's Ministry of Commerce has recently announced that, from 1 October 2020, it will start to accept trade mark applications from proprietors of trademarks which have been registered at Office of the Registration of Deeds, or which have actually been used in Myanmar.

Key contacts



Gilbert Leong
Senior Partner
Intellectual Property &
Technology

D +65 6885 3638
gilbert.leong@dentons.com



Ling Yi Quek
Resident Partner, Myanmar

D +65 6885 3766
D +95 0860 1018 (Ext. 118)
lingyi.quek@dentons.com



Catherine Lee
Senior Partner
Intellectual Property &
Technology

D +65 6885 3638
gilbert.leong@dentons.com



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Property Note

Should mandatory workplace closures and lockdowns be contractually made an event for termination of lease or rent abatement/reduction in leases?

The COVID-19 pandemic has significantly disrupted the lives and routines of organisations and businesses globally as various governments continue to impose restrictive measures in their respective countries to curb the spread of the pandemic. Such restrictive measures include the imposition of travel bans as well as workplace closures and lockdowns.

Key contact



Maureen Ann
Senior Partner
Corporate Real Estate

D +65 6885 3626
maureen.ann@dentons.com



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Accolades

Managing Intellectual Property's Top 250 Women in IP 2020

We are pleased to announce that Senior Partner **Catherine Lee** is one of two of Dentons partners, who have been ranked in the Top 250 Women in IP in the 2020 edition of IP STARS.

Catherine is also ranked a Trademark star 2020. Catherine was selected from the general IP STARS list and recognised as Senior Female IP practitioners in private practice who have performed exceptionally for their clients and firms in the past year. Read more [here](#).

Asian Legal Business Trailblazers 2020

Dentons Rodyk is recognized in the inaugural Asian Legal Business Trailblazers 2020 list, under the Large Firms category. The Trailblazers 2020 list aims to spotlight innovation in Asia's legal industry, recognizing firms that have employed new types of groundbreaking technology and establishing new approaches to work. To read the full report, please click [here](#).

India Business Law Journal's Leading Foreign Law Firms for India Work 2020

Dentons Rodyk is featured as one of the top 20 **leading foreign law firms**, under the 'Regional & Specialist' category, in India Business Law Journal's 2020 report. The firm is described as "having a good understanding of Indian laws", is "well read about local developments" and "transparent", while Senior Partner **S. Sivanesan** and Partner **Sunil Rai** are recommended for their India work. Read the full report [here](#).

The 2020 Asia IP Patent Survey Rankings

Dentons Rodyk maintains its Tier 1 ranking for Patent Contentious in The 2020 Asia IP Patent Survey. Asia IP is the region's leading source of intellectual property intelligence analysis for IP-owning companies and law firms, and their annual rankings help provide an overview of the leading IP practices across Asia-Pacific.

Dentons Rodyk wins Impact Cases of the Year at the Benchmark Litigation Asia-Pacific Awards 2020

Dentons Rodyk is proud to be one of the winners of "Impact Cases of the Year" for the Committee of inquiry into the cyber-attack on Singapore Health Services' patient database, at the Benchmark Litigation Asia-Pacific Awards 2020.

To view the full list of winners, please visit [here](#).

Dentons Rodyk ranked Outstanding in asialaw Profiles 2021

Dentons Rodyk is pleased to share that we have been ranked as an 'Outstanding' firm in Asialaw Profiles 2021. The firm is ranked in a total of 18 industry sectors and practice areas.

10 of our lawyers - **Philip Jeyaretnam S.C., Nicholas Chong, Ai Ming Lee, Liat Yeang Lee, Edmund Leow SC, Chai Chong Low, Eng Leng Ng, Doreen Sim, Gerald Singham and Lawrence Teh** are also ranked in the publication's Leading Lawyers guide for their respective areas of expertise.

To view the full rankings, please visit [here](#).

Dentons Rodyk recognized in IFLR1000 2021 edition

20 lawyers – Nigel Chia, Ray Chiang, Nicholas Chong, Jonathan Guwe, Li Chuan Hsu, Kunal Kapoor, Kee Min Lee, Gilbert Leong, I-An Lim, Jacqueline Loke, Eng Leng Ng, Kenneth Oh, Valerie Ong, Sunil Rai, Doreen Sim, Ajinderpal Singh, Gerald Singham, S. Sivanesan, Joo Thye Tan and Junming Tong, have been ranked in the 2021 edition of IFLR1000, the guide to the world's leading financial and corporate law firms and lawyers in over 120 jurisdictions worldwide.

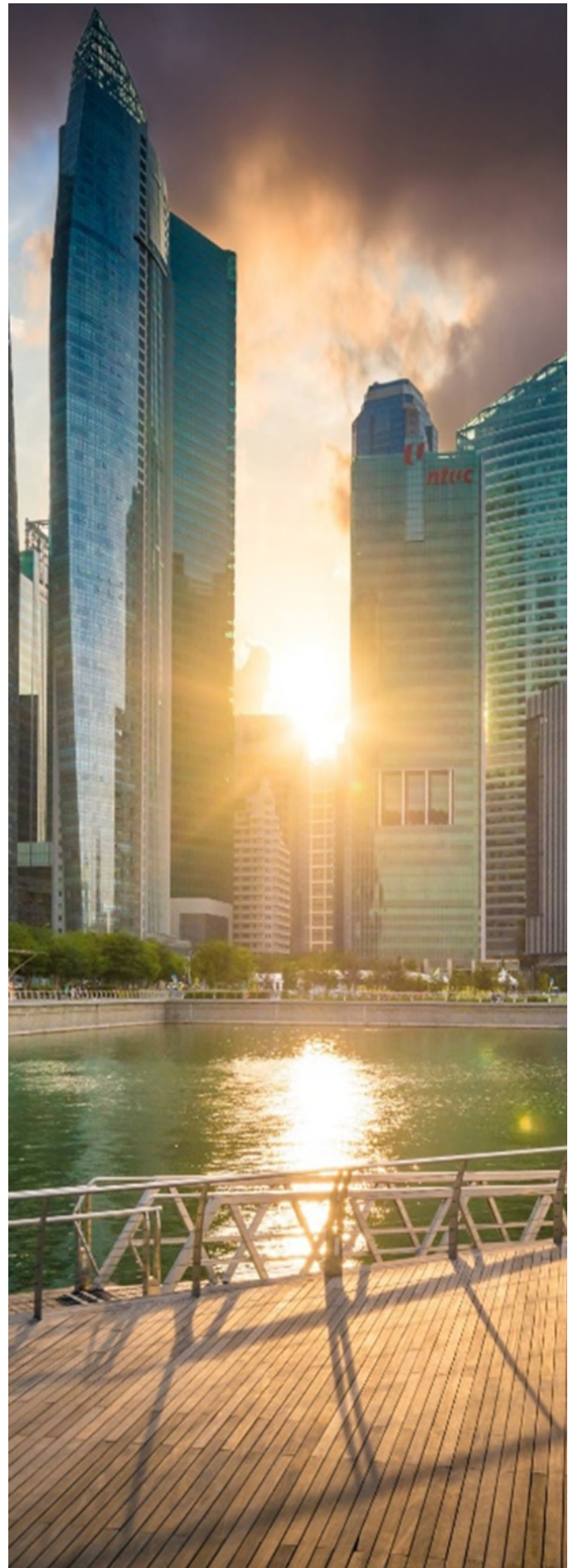
The firm is also ranked in several practice areas, including Banking & Finance, Capital Markets, M&A, Project Development, Project Finance, Restructuring and Insolvency, and Investment Funds.

To view the complete listing, click [here](#).

Dentons Rodyk wins Private Wealth Law Firm of the Year at the Asian Legal Business SE Asia Law Awards 2020

Dentons Rodyk was named Private Wealth Law Firm of the Year at the Asian Legal Business (ALB) SE Asia Law Awards, which was held virtually on 15 October 2020.

Now in its 16th year, the ALB SE Asia Law Awards recognises the outstanding contributions of private practitioners and in-house teams across the region.



About Dentons Rodyk

Situated at the southern most tip of Southeast Asia, Singapore is a massive regional hub for global commerce, finance, transportation and legal services. This important island city-state is a vital focal point for doing business throughout the Asia Pacific region.

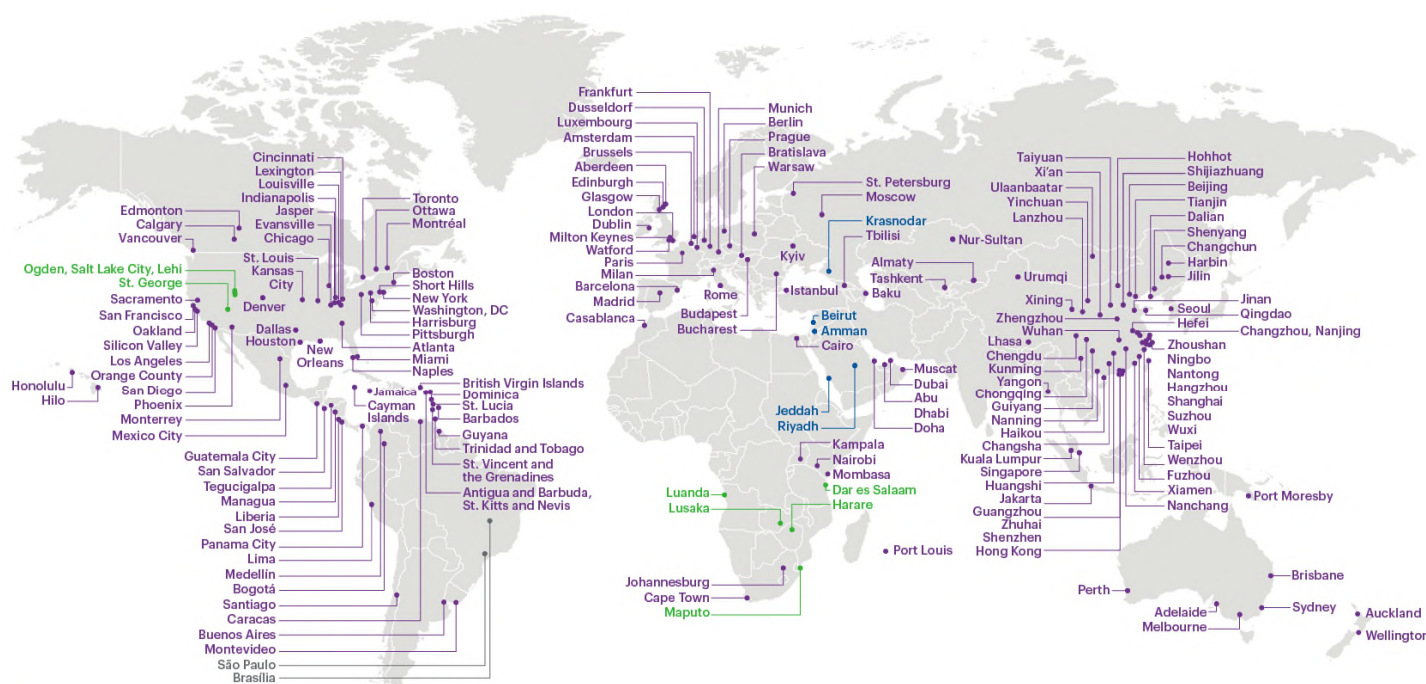
As one of Singapore's oldest legal practices, trusted since 1861 by clients near and far, rely on our full service capabilities to help you achieve your business goals in Singapore and throughout Asia. Consistently ranked in leading publications, our legal teams regularly represent a diverse clientele in a broad spectrum of industries and businesses.

Our team of around 200 lawyers can help you complete a deal, resolve a dispute or solve your business challenge.

About Dentons

Dentons is the world's largest law firm, delivering quality and value to clients around the globe. Dentons is a leader on the Acritas Global Elite Brand Index, a BTI Client Service 30 Award winner and recognized by prominent business and legal publications for its innovations in client service, including founding Nextlaw Labs and the Nextlaw Global Referral Network. Dentons' polycentric approach and world-class talent challenge the status quo to advance client interests in the communities in which we live and work. www.dentons.com.

Our locations



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