

# Message from ASEAN CEO

## Emerging Stronger and Better

### 2021 in Review

2021 was a year where we focused on recovering and recalibrating under the strain of unprecedented circumstances. Despite the challenges brought upon by the pandemic, we remained resilient and thrived in the face of adversity.

As we emerge stronger and better into the Dynamic Decade, I reflect on the past year with immense pride and gratitude in what Dentons Rodyk has achieved together as a firm.

### 160 Years Strong

Dentons Rodyk's 160<sup>th</sup> anniversary in 2021 was historic and ground-breaking.

This milestone was commemorated with a campaign of events: starting with our first-ever virtual run in March, a year-long donation campaign which raised an impressive SGD120,000 for the Singapore Association of Women Lawyers (SAWL) Scholarship Fund, and culminated in the high-profile thought leadership event, Dentons Rodyk Dialogue in October.

Our firm's practices and lawyers continued to be highly-ranked in legal directories, an affirmation of the trust and confidence you have in us. In November, Dentons Rodyk was highly recognised in Singapore's Best Law Firms 2022 list, through a survey conducted by The Straits Times and international research firm Statista. This recognition further cemented our position as one of Singapore's Big Five law firms.

### The Dentons Family

It was with great excitement and jubilation that we announced the combination with Vietnamese law firm LuatViet on 26 October 2021, giving Dentons a presence in the key locations of Ho Chi Minh City and Hanoi. LuatViet's outstanding reputation as a leading counsel in Vietnam to global clients, coupled with Dentons' worldwide reach, will connect services to clients in Vietnam. This historic combination is a critical milestone as we build on our presence across ASEAN, helping our clients to navigate challenges in now five countries in the region.

As an emerging region on the global economy stage, we aim to disrupt the traditional model for providing legal services by using our unique polycentric approach as a key differentiator. In 2022, we will continue to accelerate our growth in the region through more dynamic combinations to further secure our position as the leading law firm in ASEAN.

We are also proud to unveil our refreshed Dentons Global website, which has been revamped with our clients in mind. It is part of our Global Clients & Markets strategy which focuses on how we can help you grow, protect, operate and finance your organisation. You may visit the website [here](#).

## Looking forward to 2022

According to the Ministry of Trade and Industry, Singapore's economy is forecast to grow 3 - 5% in 2022, helped by continued expansion of trade and manufacturing and a gradual recovery in construction and aviation-and-tourism-related sectors. While the nation-wide vaccination roll-out has provided some reprieve from the worst of pandemic life, the emergence of different variants of the virus has reminded us that the situation remains precarious and we need to stay vigilant. We remain cautiously optimistic for 2022 as the past year has taught us the importance of being dexterous in the face of disruption.

With your continued support and trust, we look towards 2022 with renewed optimism. I am excited for a strong year ahead, as we continue to thrive and deliver value to you.

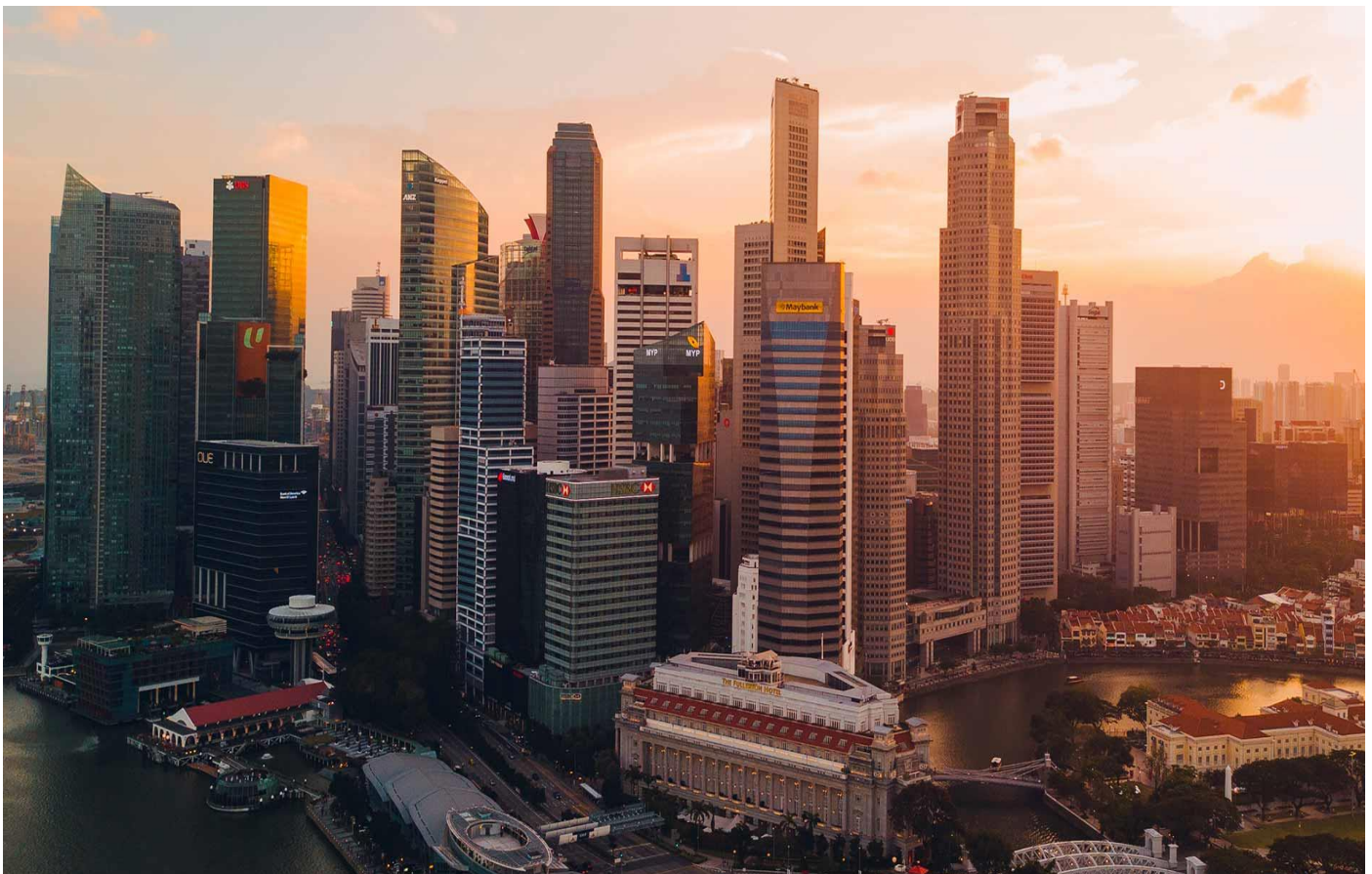
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# Business Bulletin

## Singapore Start-Up Ecosystem's Resilient Approach in Overcoming the COVID-19 Pandemic

Singapore's start-up ecosystem has managed to overcome the onset of the Covid-19 pandemic and emerge stronger. The government support and strong infrastructure within Singapore has provided an optimal environment for successful start-ups to thrive in spite of the challenges faced in the last two years.

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# Cleaner negotiations for rooftop solar power purchase agreements in Singapore – allocating renewable energy certificates (RECs)

Renewable Energy Certificates (RECs) are taking off in Singapore, but what are they? Companies in Singapore looking to install rooftop solar facilities at their premises may encounter RECs when negotiating their rooftop solar power purchase agreements with solar developers. This article explores some salient facts and considerations regarding RECs in Singapore, including the nature of RECs and how RECs are issued and traded in Singapore.

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# Rooftop solar in Singapore

Being a small country with a lack of land for large scale renewable projects, coupled with the commitment to mitigating climate change, it is little wonder that under the Singapore Green Plan 2030, one of the key programmes is for Singapore to quadruple solar energy deployment by 2030. Already, multiple rooftop solar projects have been developed in Singapore, from commercial buildings (such as 313 Somerset Central) to residential Housing & Development Board (HDB) apartment blocks in the heartlands (such as the HDB apartments at Serangoon North Precinct). This article highlights various issues and considerations in relation to the installation of a rooftop solar facility in Singapore, including key considerations under the power purchase agreement and sale of excess electricity.

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# Litigation Briefs

## Over-mitigation in breach of leases: how much credit must be given to a defaulting tenant in a rising replacement tenant market?

In certain breach of contract cases, the actions taken by the aggrieved party in mitigating its losses may have resulted in a sufficiently large pecuniary benefit that arguably eclipses the losses it had purportedly suffered in the first place. The question in such cases is whether the pecuniary benefit to the aggrieved party should be taken into account by the Court when assessing damages against the defaulting party. The term “over-mitigation” refers to this legal conundrum. In this article, we will consider the question of whether and if so, when the Court should give credit to the defaulting party for the aggrieved party’s over-mitigation in assessing damages against the defaulting party. Although our focus will be on lease agreements, the principles discussed in this article may be of broader application to other forms of contract.

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# Regional

## Remotely Piloted Aircraft Systems: a comparative guide of the drone regulatory laws around the world, 2021

Remotely piloted aircraft systems (more commonly known as “drones”) is a burgeoning sector that stands to significantly transform many industries, including: telecommunications, agriculture, logistics, data privacy and security, manufacturing, construction and mining.

This global comparative guide examines and compares the laws and regulations, sanctions and liability, privacy and future prospects for regulatory and innovative developments for RPAs from 6 countries: Singapore; Australia; Canada; European Union (France); Korea; and United States

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# Starboard

## When does a “Bill of Lading” go too far? : *The Luna*

Starboard: In *The “Luna”* [2021] SGCA 84, the Singapore Court of Appeal reversed a trial judge’s decision and dismissed a claim by a bunker terminal seller against bunker barges for return of bunkers under a “bill of lading” when the bunkers had long since been supplied to ships and no longer in the possession of the bunker barges. It held that the “bill of lading” documents were not intended to function as contracts of carriage and/or documents of title.



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## Breaking news: SCMA launches 4<sup>th</sup> edition of its arbitration rules

The Singapore Chamber of Maritime Arbitration (SCMA) has just launched the 4<sup>th</sup> edition of the SCMA Rules which will apply to all arbitrations commenced on or after 1 January 2022. The new rules contain revisions to ensure that SCMA arbitration remain relevant and attractive to users.



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# Accolades

## Who's Who Legal Leaders

Dentons Rodyk is pleased to share that 11 of our lawyers are ranked in Who's Who Legal, a legal directory that ranks individual lawyers based on peer and client feedback.

Our ranked lawyers are Audrey Chiang, Christopher Chong, John Dick, Li Chuan Hsu, Ai Ming Lee, Siang Pheng Lek, Debby Lim, Kenneth Oh, Doreen Sim, Gerald Singham and Lawrence Teh.

## Chambers Asia-Pacific 2022

Dentons Rodyk is pleased to share the rankings for Chambers Asia-Pacific 2022 by Chambers and Partners. With 16 practice areas and 24 lawyers recognised, these rankings reflect the strong, dynamic capabilities of the firm and its lawyers, as we aim to deliver exceptional quality and value to clients around the globe.

Our Real Estate and Startups & Emerging Companies practice areas maintained its Band 1 ranking. We are also proud to be Highly Regarded for our Arbitration practice area and our FinTech practice was also recognised in Chambers FinTech's legal guide.

Our ranked practices are Banking & Finance, Capital Markets, Competition/Antitrust, Construction, Corporate/M&A, Dispute Resolution: Arbitration, Dispute Resolution: Litigation, Intellectual Property, Investment Funds, Projects & Energy: Domestic, Real Estate, Restructuring/Insolvency, Shipping, Startups & Emerging Companies, Tax and TMT.

Individually, rankings for Senior Partners Janice Ngeow and Melanie Lim and Partner Sunil Rai improved. Partner Kunal Kapoor is newly ranked in the Energy & Natural Resources: International category while Senior Partner Kenneth Oh continues to be recognised in Chambers FinTech's legal guide.

Our full list of ranked lawyers are Ai Ming Lee, Ajinderpal Singh, Debby Lim, Doreen Sim, Edmund Leow, SC, Eng Leng Ng, Gerald Singham, Gilbert Leong, I-An Lim, Janice Ngeow, Joo Thye Tan, Kirindeep Singh, Kunal Kapoor, Lawrence The, Liat Yeang Lee, Maureen Ann, Melanie Lim, Nicholas Chong, Paul Wong, S. Sivanesan, Sunil Rai, Valerie Ong and Valmiki Nair.

Additionally, Senior Associate Jeremy Goh is recognised under 'Associates to Watch', a category crediting senior associates for their work in the background of major deals.



## Singapore's Best Law Firms by The Straits Times and Statista

Dentons Rodyk is ranked in 13 out of 17 categories in the Singapore's Best Law Firms list organised by The Straits Times and Statista.

The 13 categories are:

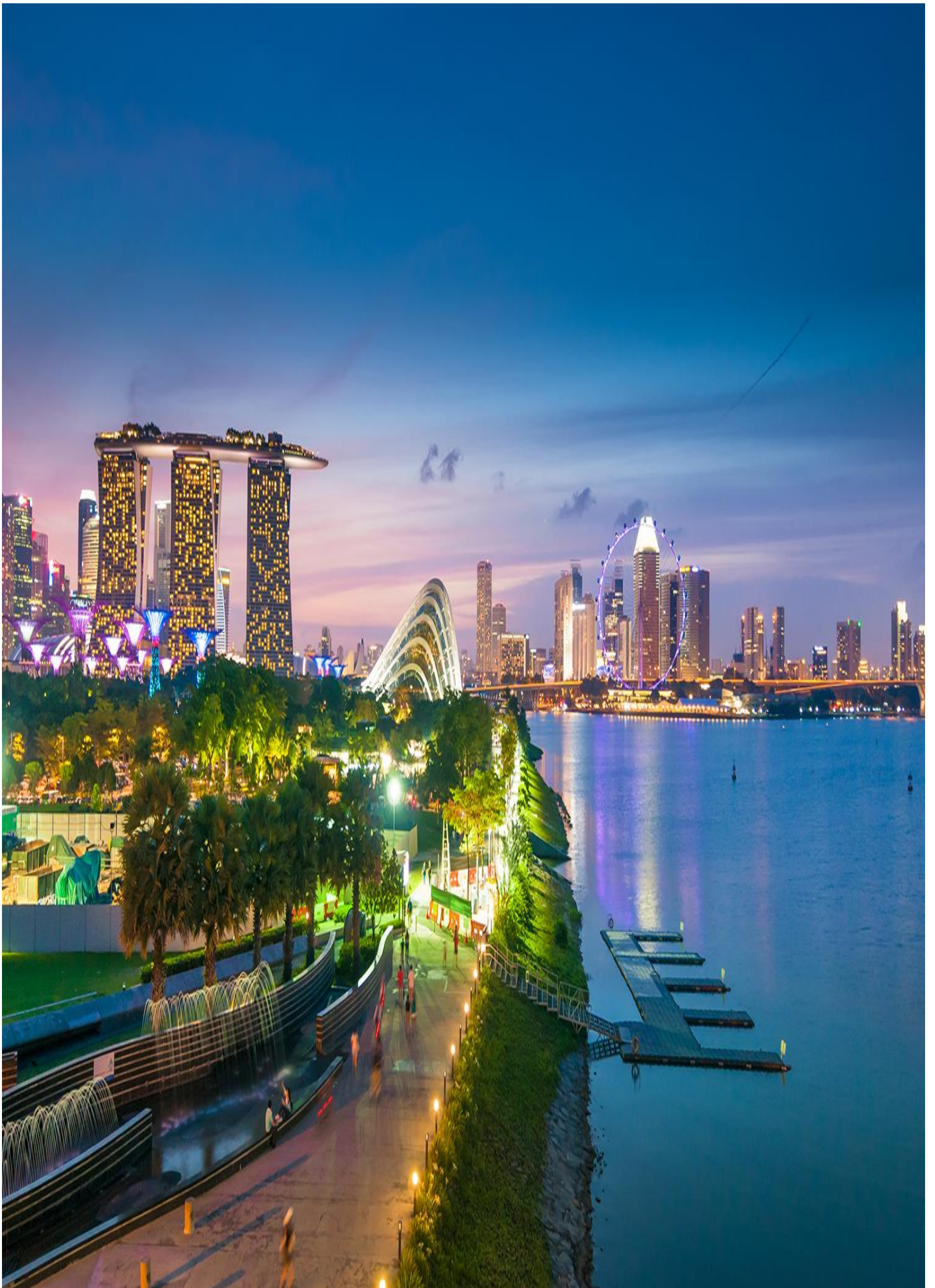
- Arbitration, Mediation & Dispute Resolution
- Banking & Finance
- Company & Commercial
- Conveyancing
- Inheritance & Succession, Private Wealth Management
- Insolvency & Restructuring
- Intellectual Property
- Manpower & Employment
- Maritime & Shipping
- Negligence (Professional/Accidents/Personal Injuries)
- Mergers & Acquisitions
- Real Estate (Commercial Property)
- Technology, Media, Telecommunication

## Dentons named as one of Asia's Fastest Growing Firms in 2021 by Asian Legal Business

This inaugural list by ALB celebrates the tenacity and ambition of firms that have thrived in spite of the pandemic and have grown in terms of revenue, headcount, clients and offices.







# 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.

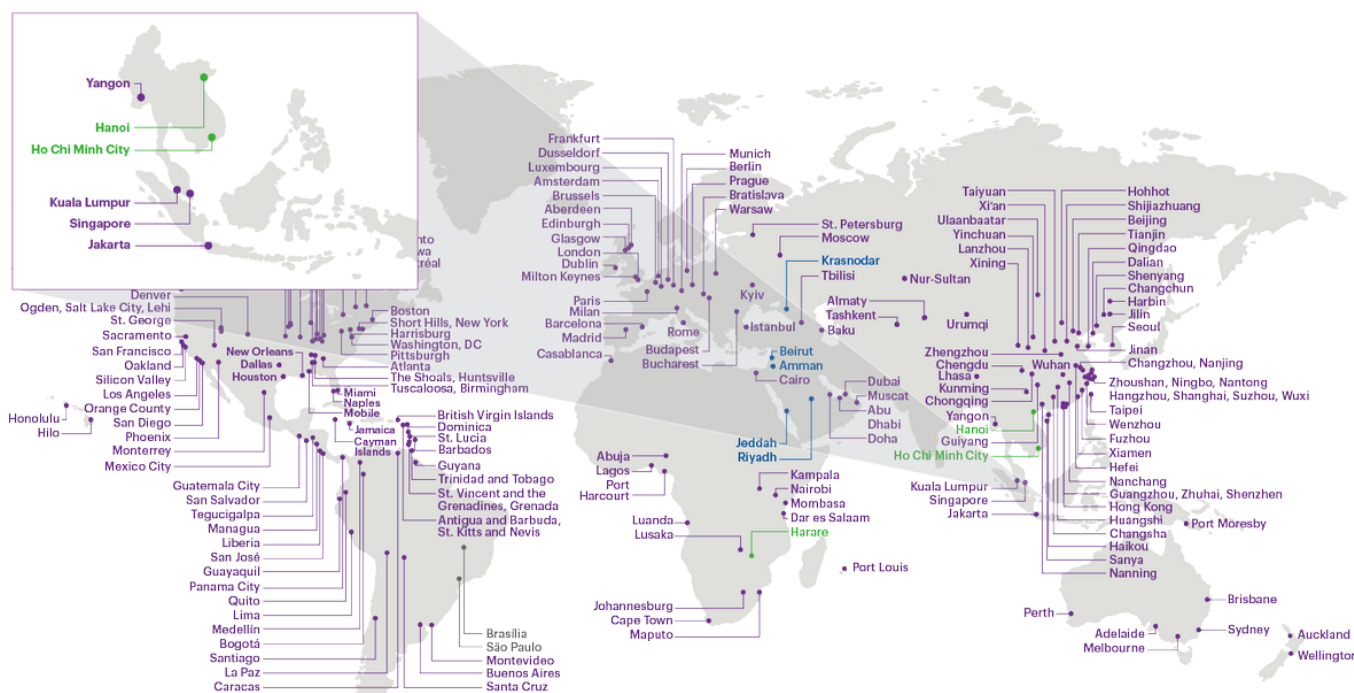
As one of Singapore's oldest legal practices, trusted since 1861 by clients near and far, rely on our full service capabilities to help you achieve your business goals in Singapore and throughout Asia. Consistently ranked in leading publications, our legal teams regularly represent a diverse clientele 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, connecting top-tier talent to the world's challenges and opportunities with 20,000 professionals including 12,000 lawyers, in more than 200 locations, in more than 80 countries. Dentons' polycentric and purpose-driven approach, commitment to inclusion and diversity, and award-winning client service challenge the status quo to advance client interests.

## Our locations



Locations in purple represent Dentons offices.  
Locations in blue represent associate firms, offices or special alliances as required by law or regulation.  
Locations in green represent approved combinations that have not yet been formalized.  
Locations in gray represent Brazil Strategic Alliance.

October 2021

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