



Benedict Teo
Head, Banking & Financial Disputes

LL.B. (Hons), National University of Singapore (2004)
Admitted to the Singapore Bar (2005)
Admitted to the Supreme Court of England and Wales (2008)
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ABOUT BENEDICT

Benedict's practice covers a wide range of criminal and commercial litigation, as well as complex arbitration matters. Some of his notable cases are set out below.

He is regularly sought to advise and act for prominent individuals, as well as major Singapore and foreign companies in multi-million dollar corporate disputes, with a particular focus on contentious banking and real estate matters.

Benedict's clients include a number of major financial institutions such as OCBC, BOS, UBS AG, Standard Chartered Bank, Mizuho Bank, Ltd, Bank of China, ABN AMRO Bank N.V. and Citibank N.A. He also acts for leading property developers and investors, such as Tuan Sing Holdings Limited, Pontiac Land Group and Lendlease Group.

He is actively involved in all levels of trial and appellate advocacy before the Singapore courts.

The Court of Appeal commended Benedict in a challenging appeal, for *'the candour, fairness and tenacity with which he advanced his case.'* – [2017] SGCA 70

Between 2008 and 2010, Benedict was an adjunct tutor at the Faculty of Law, National University of Singapore (NUS). He has also been a member of the Rules of Court Working Party (ROCWP) since 2010. The ROCWP reviews and proposes changes to the procedural rules for civil litigation in Singapore.

Benedict was placed on the Dean's List in his final year in NUS and was the chief editor of the Singapore Law Review from 2003 to 2004. He also represented NUS in mooted competitions.

EXPERIENCE

Benedict has handled a number of significant cases. Here are just a few:

- **Skandinaviska Enskilda Banken AB (Publ), Singapore Branch v Asia Pacific Breweries (Singapore) Pte Ltd and anor and another appeal [2011] 3 SLR 540** – Acted for Asia Pacific Breweries (APB) before the Court of Appeal, and successfully resisted the appeals by two foreign banks relating to claims from a S\$100 million fraud committed via unauthorised accounts and facilities opened by APB's ex-finance manager.
- **Sysma Construction Pte Ltd v EK Developments Pte Ltd [2007] 2 SLR(R) 742** – Successfully represented the liquidators of E.K. Developments Pte Ltd (EKDPL) against Sysma Construction Pte Ltd's application in the High Court to place EKDPL under compulsory winding-up. EKDPL was already in voluntary liquidation. The Court of Appeal upheld the High Court's decision and examined novel principles relating to when the Court may compulsorily wind-up a company already in voluntary liquidation.
- **Ho Seek Yueng Novel and anor v J&V Development Pte Ltd [2006] 2 SLR(R) 742** – Successfully represented a Singapore property developer in resisting an application to expunge caveats, lodged pursuant to a verbal right of first refusal, for properties worth S\$11 million. This was a landmark decision as it involved novel issues of caveatable interests in land.
- **Mohamed Amin bin Mohamed Taib and ors v Lim Choon Thye and ors [2009] 3 SLR(R) 193** – Successfully represented the sale committee of a strata title development, Regent Court, in its appeal

against the Strata Titles Board, which had rejected the committee's application for a proposed S\$34 million collective sale.

- **Telemedia Pacific Group Ltd v Credit Agricole (Suisse) SA (Yeh Mao-Yuan, third party) [2015] 1 SLR 338** – Successfully represented Credit Agricole in resisting a claim in the High Court over a purportedly unauthorized transfer of 225 million shares out of its customer's account.
- **Technigroup Far East Pte Ltd and anor v Jaswinderpal Singh s/o Bachint Singh and ors [2017] SGHC 68** – Successfully represented Technigroup in a claim against its former Director and CEO for breach of duties and conspiracy, and succeeded in obtaining a suspended four month imprisonment sentence against the former Director and CEO in committal proceedings, arising from his breach of discovery orders.
- **Major Shipping & Trading v Standard Chartered Bank (Singapore) Ltd [2018] SGHC 4** – Successfully represented SCB in defending a claim by a SME customer relating to fraudulent OTT transactions made through its account. The customer's appeal was dismissed by the Court of Appeal in its entirety.
- **Claim by Commissioner of Stamp Duties [2012]** – Successfully represented a Singapore property developer in resisting the imposition of a penalty under s.46 of the Stamp Duties Act (Cap. 312) by the Commissioner of Stamp Duties, in relation to an aborted collective sale worth S\$80 million.
- **Dealt with claims and complaints relating to Lehman Brothers [2008-2010]** – Acted for an international bank on more than 30 different complaints about products linked to Lehman Brothers. Some complaints led to legal proceedings. Other complaints were investigated by the Monetary Authority of Singapore or adjudicated by the Financial Industry Dispute Resolution Centre.
- **Evan Lim Industrial/Warehousing Development Pte Ltd v MWA Capital Pte Ltd and another [2018] SGCA 76** – Successfully represented MWA, a licensed moneylender, in upholding the interest rates charged by MWA in its loan to a property development company. The challenge to MWA's interest rates was dismissed by the High Court and on appeal to the Court of Appeal.
- **Oversea-Chinese Banking Corporation Limited v ING Bank N.V. [2015-2019]** – Acted for OCBC and instructed English counsel in a claim before the English High Court for breach of warranty as to the truth and fairness of a company's accounts. The claim arises out of a US\$1.4bn acquisition of a business. The quantum in dispute is in excess of S\$33m.
- **Claims against PayPal Pte Ltd** – Successfully struck out a series of 21 claims brought against PayPal before the Singapore courts for breach of a user agreement for payment services.
- **Arbitration concerning major waterfront project** – Acted for a foreign public listed company in a US\$3 billion dollar arbitration against a State Government for breach of a development agreement relating to the construction of a major waterfront project.
- **Arbitration relating to residential development project** – Acted for a private land developer against a foreign state government and successfully recovered almost US\$70 million in damages for breach of an agreement relating to a large-scale residential development.
- **Arbitration relating to breach of put and call option** – Acting for foreign investors in a US\$46.5 million claim by the corporate investment arm of a Statutory Board, in respect of a joint venture to construct and operate a major petrochemical aromatics plant, with an investment value of US\$2.4 billion.
- **Arbitration relating to breach of supply contract** – Acting for a subsidiary of a public-listed company in two separate SIAC arbitrations relating to a US\$14 million claim by a Chinese energy company, arising from the failure to furnish an authentic Certificate of Origin for 15,000 metric tonnes of biodiesel fuel blend.

ACCOLADES

The Asia-Pacific Legal 500
Dispute Resolution 2015/2016
– Recommended lawyer



“Benedict Teo is ‘prepared to go the extra mile’.”

Singapore Business Review
Singapore’s 40 most influential lawyers aged 40 and under in 2015 – Listed lawyer

MEMBERSHIPS

- Member, Rules of Court Working Party
- Member, Singapore Academy of Law, Junior College Law Programme Organising Committee
- Member, Law Society of Singapore
- Member, Singapore Academy of Law

PUBLICATIONS

- *In search of a fair bargain – balancing the rights of banks and their customers in Singapore* (Financier Worldwide, November 2015 issue)
- *Critical points for all parties when navigating collective sales* (The Business Times, 21 April 2018 at p. 30)