



Sushil Nair

*Deputy Chief Executive Officer, Drew & Napier LLC
Co-Head, Corporate Restructuring & Workouts*

LL.B. (Hons), National University of Singapore (1989)

Admitted to the Singapore Bar (1990)

Solicitor, England & Wales (1996)

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ABOUT SUSHIL

Named Singapore's Restructuring Lawyer of the Year for 2019 by Best Lawyers, Sushil is the Deputy Chief Executive Officer of Drew & Napier and also heads up its Corporate Restructuring & Workout practice group. Sushil has been in practice for some 30 years, with the majority of that time focused on restructuring. Sushil's practice is focused on the Asia Pacific region, with much of it revolving around Indonesia and China, where he has been involved in some of the largest restructuring exercises in Asia.

Sushil chairs the Insolvency Sub Committee of the Law Society of Singapore and is a member of the Insolvency Law Review Committee set up by Singapore's Minister for Law, which recommended substantial changes to Singapore's insolvency laws. He is also a member of the Committee to Strengthen Singapore as an International Centre for Debt Restructuring, also set up by the Ministry of Law.

EXPERIENCE

Sushil has handled a number of significant cross border restructuring exercises. Here are just a few:

- **Asia Pulp & Paper Co Ltd.** Sushil was the firm's lead partner in the US\$16 billion restructuring exercise of this multi jurisdictional conglomerate, one of the largest exercises of its kind in the world. The exercise involved some 150 subsidiaries worldwide, including in Indonesia, China, Europe and the USA.
- **PT Berlian Laju Tanker Tbk.** Sushil is the firm's lead partner acting in the US\$2.6 billion restructuring exercise of this leading worldwide seaborne liquid cargo transportation specialist, which is the only company listed on both the Singapore and Jakarta Stock Exchanges. It is the largest

restructuring exercise in Indonesia for some years. The exercise has involved Court applications in Indonesia, Singapore and the USA. In Indonesia, the company's debt composition proposal has been approved by the Indonesian Courts with the approval of the vast majority of its creditors, both international and domestic. This deal has been awarded *Asian-MENA Counsel: Deals of the Year – Honourable Mention* and *IFLR Asia Awards 2016: Restructuring Deal of the Year*.

- **Ezra Group.** Sushil led the team representing Ezra Holdings Limited on its US\$1.49 billion cross-border debt restructuring involving a restructuring under the Chapter 11 of the US Bankruptcy Code, which is to be followed by judicial management under Section 227 of the Singapore Companies Act. On 18 October 2018, the United States Bankruptcy Court for the Southern District of New York entered an order confirming the restructuring plan under Chapter 11 of the US Bankruptcy Code which subsequently went effective on 31 December 2018.

In 2018, the Singapore High Court approved Ezra Holdings' application for a cross-border protocol between Singapore court and the US Bankruptcy Court in relation to its bankruptcy proceedings—the first restructuring which applies the cross-border protocol adopted by the Singapore Supreme Court under the Judicial Insolvency Network initiative introduced in October 2016.

- **Nam Cheong Group.** Sushil led the team representing Nam Cheong Group on its US\$1.35 billion debt restructuring, including US\$240 million bonds issued and listed on the Singapore Exchange. Nam Cheong's core business is the construction and supply of offshore support vessels used in the offshore oil and gas exploration and production and oilfield services industries.

Nam Cheong owns shipbuilding facilities in Malaysia and also outsourced the constructions of vessels to yards in the People's Republic of China. Nam Cheong Group also has a vessel chartering business with a fleet of 15 vessels. Nam Cheong Limited is listed on the Singapore Exchange and various subsidiaries incorporated in Malaysia.

ACCOLADES

Chambers Asia-Pacific
Restructuring/Insolvency
2019 – Band 1 for 12
consecutive years



Impressed sources note that Sushil offers "sound advice that addresses and resolves various difficult issues."

A client describes Sushil as "an excellent lawyer: strategic, thoughtful and a problem solver." He is "highly regarded" and "top of the game."

"He has very good negotiation skills and is able to work through issues and provide solutions."

"Very responsive and extremely commercial."

Sushil has experience on a plethora of high-stakes insolvencies. He is praised as being a "practical, outside-the-box lawyer," as well as "sensible, responsive and approachable."

Asia Pacific Legal 500
Restructuring & Insolvency
2019 – Leading Individual for
6 consecutive years



Sushil Nair is "outstanding in developing and implementing effective and creative strategies that have produced successful debt restructurings in circumstances that seemed hopeless at the start."

IFLR1000: The Guide to the World's Leading Financial Law Firms

Restructuring & Insolvency
2020 – Market Leader,
previously Highly regarded in
2019 and 2018



Leading lawyer for 7 consecutive years from 2011 to 2017

An "excellent" lawyer in all respects.

"Responsive to client needs."

A client regarded Sushil as "extremely intelligent", "hard-working" and "creative."

Who's Who Legal

Restructuring & Insolvency 2019 – Leading lawyer for 11 years

Also identified as Thought Leader for Restructuring & Insolvency in 2018

According to clients, Sushil has "consistently produced excellent results on complex restructurings."

Observers state that he "possesses an impressive ability to lead the development and implementation of effective and creative strategies."

Benchmark Litigation Asia-Pacific

Insolvency 2019 – Identified as a Dispute Resolution Star for 2 consecutive years



Asialaw Leading Lawyers
Restructuring and Insolvency
2020 –
Elite Practitioner, previously
Market-leading lawyer for 2
consecutive years



"Intelligent, hardworking and creative lawyers who consistently lead the Drew & Napier team and counsel in other countries in complex cross-border restructuring matters."

Best Lawyers International: Singapore
Insolvency and Reorganisation Law 2020 –
Endorsed lawyer for 13 consecutive years

Insolvency and Reorganisation Law
Singapore Lawyer of the Year 2010 and 2019

Practical Law Company Which Lawyer?
Restructuring & Insolvency 2012 – Endorsed
Individual for 5 consecutive years

APPOINTMENT/ MEMBERSHIPS

- Member, Singapore Accountancy Commission Board
- Member, Insolvency Law Review Committee set up by the Minister of Law
- Chairman, Insolvency Committee of the Law Society of Singapore

- Member, Advocacy Committee of the Law Society of Singapore
- Member, Law Society of Singapore
- Member, Singapore Academy of Law
- Member, Board of Trustees, KK Women's & Children's Hospital Health Endowment Fund
- Member, Board of Directors of the Insolvency Practitioners Association of Singapore