



**Benedict Teo**  
*Director, Dispute Resolution*  
*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)

T: +65 6531 2499 F: +65 6535 4906 E: benedict.teo@drewnapier.com

## ABOUT BENEDICT

Benedict's practice covers a wide range of commercial and criminal litigation, investigations, 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 major local and international financial institutions. He also acts for leading property developers and investors.

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:

### Banking and Financial Disputes

- **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.
- **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.
- **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 before the Singapore High Court, and also on appeal before the Court of Appeal, which dismissed the customer's appeal in its entirety.
- **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.
- **Application for information to assist tracing of stolen funds** – Represented a major international bank in an application

brought by a corporate victim of a massive multi-million dollar fraud which involved multiple jurisdictions, to assist its efforts to trace the stolen funds.

- **Letter of credit fraud** – Represented a prominent Singapore commodities trader in High Court proceedings against a foreign bank, involving letter of credit fraud and trade financing practice, in claims exceeding US\$65 million.
- **Trade Finance related disputes** – Advising a major foreign bank in various claims of approximately US\$300 million relating to the high-profile default of a major oil trader.
- **Trade Finance related disputes** – Advising a major Chinese bank in respect of its claims of more than US\$50 million in relation to credit facilities extended to a major oil and commodities trader.

## **Contentious Real Estate Matters**

- **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.
- **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.

- **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.
- **Application to create temporary easement [2020]** – Successfully obtained a temporary easement order pursuant to Section 97A of the Land Titles Act to use the air space of an adjoining land lot in order to carry out repairs on client's property.

## **Insurance Matters**

- **Insurance claims arising from trade financing fraud** – Advising a major local bank in various claims against its insurers arising from letter of credit and trade financing fraud. The total value of the potential claims is in the sum of approximately US\$380 million.
- **Claim under a legal liability insurance policy** – Acted for a company providing cash collection and processing services in a suit against its insurer before the Singapore High Court. The company's claim stems from its liability incurred to a leading local bank for the loss of cash amounting to some S\$3.6 million.
- **Insurance claim under a fire and property policy** – Successfully acted for a supplier of construction materials in a High Court claim against its insurer for damage to its warehoused goods caused by flooding.

## **Employment Matters**

- **Investigation and Termination of Employment** – Advised and acted for a major Middle-East bank in an investigation into the conduct of the General Manager of its Singapore branch, as well as the subsequent termination of his employment.
- **Termination of Employment** – Advised and acted for a major Middle-East bank in terminating the employment of its Head of

Corporate & Institutional Banking in Singapore, as well as in responding to subsequent claims and TADM proceedings.

- **Employment Claims Tribunal** – Advised a major international bank in relation to a claim brought before the Singapore Employment Claims Tribunal by a former employee. The former employee alleged that the termination of his employment for misconduct was wrongful and sought compensation from the bank. His claim was dismissed by the Tribunal.
- **Claim for unfair dismissal** – Acted for a major international bank in responding to a claim for unfair termination of employment by a private banker.
- **Alleged discrimination** – Acted for and advised a major international bank in relation to a claim by a senior banker in its employ, that she was among other things, discriminated against, unfairly overlooked for promotion and unfairly remunerated.
- **Claim in relation to employment reference** – Acted for a major international bank in responding to a claim by a former employee in relation to a reference check response given to a potential new employer in the financial industry.
- **Employment** – Advised a major international bank on litigation risks and other employment related issues arising from its hiring of a team of private bankers from another financial institution.

## **Commercial Litigation and Arbitration**

- **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.
- **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.

- **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.
- **Claim relating to acquisition of private banking business** – Advised a major Singapore financial institution in respect of a claim for breach of warranty involving its acquisition of the private banking business in a US\$1.4bn deal. The quantum in dispute is in excess of S\$33m. Instructed QC in the trial before the English Commercial Court.
- **Claims against global online payment system operator** – Successfully struck out 21 suits before the Singapore courts, brought by foreign claimants in a coordinated claim against a global online payment system operator, for alleged breaches of its user agreement.
- **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.
- **Arbitrations relating to breach of supply contract** – Acted 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. Successfully obtained an arbitral award in favour of the client against its supplier of the biodiesel fuel blend.

- **Arbitration relating to breach of collaboration agreement** – Acting for an entertainment solutions provider in an arbitration against a major Malaysian telco with regard to various alleged breaches of a collaboration agreement worth in excess of US\$20 million.

## ACCOLADES

### The Legal 500 Asia-Pacific

Banking & Finance 2023 – Recommended Lawyer for 2 consecutive years

Dispute Resolution 2020 – Recommended Lawyer

Sources say Benedict Teo is “smart, fast, practical, energetic and simply outstanding.”

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



“In a firm of so many stars, one can sometimes overlook lawyers but Ben is one that should not be missed. He is extremely effective, and that is what you need in a litigator – someone who just gets results. He is also a good communicator, respectful in billing, and very bright.”

“Benedict Teo has a good team of lawyers who provide commercially driven legal advice.”

“I worked with the Banking Litigation team. Good points: Knowledge, experience, client management, case handling and strategy, detailed and meticulous work.”

### Benchmark Litigation Asia-Pacific

Commercial and transactions 2023 – Future Star for 2 consecutive years

A client praised Benedict for being “responsive and knowledgeable.”

“Benedict is prompt and responsive, has good knowledge of the laws and regulations and is solutions oriented and business friendly.”

A client praised Benedict for his “knowledge in the industry and resourcefulness.”

### asialaw Leading Lawyers

Dispute Resolution 2023/24 – Distinguished Practitioner for 2 consecutive years

“Commercially savvy and he puts clients’ interests first.”

“Ben is extremely responsive and very experienced. I have appreciated his sound legal advice, and sharp legal acumen in handling the cases on our behalf. I also appreciate that he makes himself available to speak to the business representatives when needed.”

“Benedict is experienced and provides good strategic advice. His team provides good, detailed work and manages timelines well. Much to recommend, not much to criticise.”

“Responsive, and willing to go the extra mile to ensure client’s requirements are met fully.”

“He is a very experienced trusted adviser and sounding board. He is commercial, responsive, insightful, and he really knows the market and knows his stuff.”

“Commercially sound, practical and gives clear explanations.”

“Very knowledgeable, sincere and responsive.”

“Responsive and commercially minded when providing legal advice.”

“Responsive and practical.”

“Prompt, responsive, solutions-oriented, and knowledgeable.”

Sources say Benedict is “smart, intelligent, fast, efficient, on the ball, responsive, positive approach, hands-on, good team leader, simply excellent”

“Responds promptly, quality of work is good and conversant in Mandarin when necessary.”

### Singapore Business Review

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

## MEMBERSHIPS

- Assessor, Panel of Assessors for COVID-19 Temporary Relief, Ministry of Law
- 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

- Co-authored the article titled “How courts are responding to the unique challenges of cryptocurrency litigation” (IFLR Fintech Leaders Guide, 4 September 2023)
- Contributed updates to Chapter II (Originating Applications), Chapter III (Service of Originating Process) and Chapter IV (Notice of Intention to Contest or not to Contest) of *Atkin’s Court Forms Singapore, Issue 77* (Lexis Advance, June 2023)
- Contributor, *Singapore Rules of Court – A Practice Guide, 2023 Edition* (Academy Publishing, 2023)
- Co-authored the Singapore chapter of *The Banking Litigation Law Review, Edition 6* (The Law Reviews, December 2022).
- Co-authored the *Annotated Laws of Singapore - Companies Act 1967 - Parts 9 (Investigations) & 10 (Dissolution)* (LexisNexis, April 2022)
- *Spacs: In every opportunity, be mindful of the risks* (The Straits Times, 30 October 2021 at p.B10)
- *Critical points for all parties when navigating collective sales* (The Business Times, 21 April 2018 at p. 30)
- *In search of a fair bargain – balancing the rights of banks and their customers in Singapore* (Financier Worldwide, November 2015 issue)