



Benedict Teo
Head, Banking & Financial Disputes
Director, Dispute Resolution

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 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 banking and financial disputes, as well as contentious real estate matters. Benedict heads the firm's Banking and Financial Disputes practice.

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.

In a challenging appeal, the Court of Appeal commended Benedict, 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) from 2010 to 2024. The ROCWP reviews and proposes changes to the procedural rules for civil litigation in Singapore. He currently chairs the Professional Development Working Group in the Professional Affairs Committee of the Singapore Academy of Law.

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.

In June 2025, Benedict was appointed a Council Member of the Singapore Red Cross. He is also a Non-Executive Independent Director of a SGX mainboard listed company.

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 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** – Advised 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** – Advised 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.
- **Claim for breach of Subscription Agreement** – Obtained summary judgment for a fund and fund manager in their claim against a Malaysian factoring company for breach of a Subscription Agreement by failing to transfer its capital commitment of US\$57 million to the fund.
- **D.N.G FZE v PayPal Pte Ltd [2024] SGHC 65** – Successfully represented PayPal in striking out the claimant's claims before the Singapore High Court on the ground that the claimant had breached its discovery obligations. Notable success because we were engaged to take over the matter in June 2023, after trial has been fixed for February 2024, and were able to obtain a striking out order by January 2024. This was upheld in two further appeals, the first before the trial judge, and the second by the Appellate Division of the High Court, which dismissed the claimant's appeal in its entirety.
- **Glassberg, Jonathan William v UBS AG, Singapore Branch [2025] SGHC 4** – Defended UBS against claims by its customer for negligence and breach of contractual duties in allegedly recommending an investment into a fund, where the fund's CEO was subsequently found to have engaged in fraudulent misconduct. The General Division of the High Court agreed with our submissions on every issue and dismissed the claims in their entirety. Successfully resisted the appeal before the Appellate Division of the High Court.

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.
- **Collective sale of Far East Shopping Centre [2024]** – Acted for the collective sale committee and subsidiary proprietors representing not less than 80% of the total share value and total strata area of the strata title development in an application before the Strata Titles Board for an order to sell the development on a collective basis for S\$908 million.

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.
 - **Asiana Airlines, Inc v Gate Gourmet Korea Co., Ltd and others [2024] 2 SLR 279 –** Successfully represented Asiana Airlines before the Court of Appeal after its previous solicitors were unsuccessful in resisting an application for anti-suit injunctions filed against Asiana Airlines before the Singapore International Commercial Court. The anti-suit injunctions previously granted were partially set aside by 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.
 - **Anti-Suit Injunction –** Successfully obtained an anti-suit injunction for a wealthy businessman in respect of a S\$445 million claim commenced in Singapore against him and other defendants, in favour of the PRC Courts.
 - **Arbitration relating to breach of put and call option –** Acted 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 –** Acted 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.
 - **Arbitration relating to breach of sale agreement –** Successfully acted for a renewable energy producer in an arbitration against a Japanese conglomerate for breach of contract in connection with purported *force majeure* events, in a claim of approximately US\$8 million.
 - **Arbitration relating to breach of joint venture agreement –** Acting for a subsidiary of a major Korean conglomerate in an ICC arbitration against its UAE joint venture partner. The claim relates to a breach of their joint venture agreement to supply pipes and other manufacturing services to infrastructure projects in the Middle-East.

ACCOLADES

The Legal 500 Asia-Pacific

Dispute Resolution 2026 – Recommended Lawyer for 3 consecutive years

White-Collar Crime 2025 – Recommended Lawyer

RECOMMENDED LAWYER

Legal500

ASIA PACIFIC

2026

Banking & Finance 2023 – Recommended Lawyer for 2 consecutive years

“Benedict Teo leads a strong team. They lay out clear strategies, are responsive, and provide calm, focused guidance throughout disputes.”

“Benedict Teo is an experienced litigator who is familiar with the concerns and issues faced by banks and financial institutions. He provides good strategic direction, is unflappable and approachable, but yet effective. He is backed by a team of generally very competent lawyers.”

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 2026 – Litigation Star for 2 consecutive years (previously Future Star for 3 consecutive years)

“Very responsive and thinks from a client perspective.”

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 2025 – Distinguished Practitioner for 4 consecutive years

“Comprehensive and systematic.”

“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.”

Lexology Index (formerly Who’s Who Legal)

Arbitration 2026 – Future Leader

Commercial Litigation 2025 – Recommended Lawyer for 3 consecutive years

Southeast Asia: Litigation 2025 – Recommended Lawyer for 2 consecutive years

Global Investigations Review (GIR)

Benedict Teo was lauded by clients in GIR 100 2025. One client commented “Drew &

Napier advised us on a fraud matter. The team was highly competent and effective, collaborating with us every step of the way. It was a true partnership. Benedict Teo stood out for his integrity, competence and client-focused approach”.

Singapore Business Review

Singapore's 40 most influential lawyers aged 40 and under in 2015 – Listed Lawyer

MEMBERSHIPS

- Council Member, Singapore Red Cross
- Chair, Professional Development Working Group, Professional Affairs Committee, Singapore Academy of Law.
- Member, Law Society of Singapore
- Member, Singapore Academy of Law

PUBLICATIONS

- Co-authored the Singapore chapter of *Chambers Global Practice Guide: Litigation, 2026 Edition* (Chambers, 2025)
- Co-authored the Singapore chapter of *Lexology In-Depth: Banking Litigation, Edition 8* (Lexology In-Depth, 2024), and *Edition 9* (Lexology In-Depth, 2025)
- *Singapore sharpens appeal as crypto arbitration hub with SIAC rule revamp* (Asian Legal Business, December 2025 issue)
- *AT1 bonds regain appeal for Asian investors* (The Banker, 27 February 2024)
- Co-authored the Singapore chapter of *The Legal 500 Banking & Finance Yearbook, 2023 Edition* (The Legal 500, 2023)
- 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)