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Alston is a Counsel with the firm and specialises in all aspects of restructuring and insolvency, both contentious and non-contentious. He regularly acts and advises on a diverse range of cross-border restructurings alongside various notable international law firms and insolvency practitioners and is adept at the management of corporate distressed situations and turnarounds.

Alston has a wide range of experience in numerous complex restructuring and insolvency projects, including his involvement in the restructuring of the Agritrade group, the liquidation of the high-profile Hin Leong Group and the receivership of the Yang Kee Group. His other experience includes acting for the liquidators of a BVI company with a debt profile of over US\$143 million in various debt recovery actions in Singapore and advising a Chinese bank with a debt of over S\$119 million in a high-profile cross-border liquidation of a Singapore mainboard-listed company.

Prior to joining the firm, Alston graduated with an LLB (Hons) from Singapore Management University and has been with the firm's Restructuring and Insolvency Practice Group since.

Alston was recognised in IFLR1000 (34th edition) as a Rising Star for Restructuring and Insolvency.

Alston is fluent in English and Mandarin.

PROFESSIONAL EXPERIENCE

Representative Restructuring and Insolvency Experience

- Acting for and advising the joint and several liquidators of Hin Leong Trading (Pte) Ltd in one of the largest and most complex liquidations in Singapore. Prior to its winding up, Hin Leong Trading was one of Asia's largest oil traders. The ongoing liquidation has a debt profile of over US\$4 billion with other creditors' claims amounting to over US\$1 billion. These claims from major banking institutions are ongoing and involve complex, multi-party litigation and mediation with many of Singapore's leading lawyers and insolvency professionals assisting.
- Acted for various companies in the Agri Asia and Agritrade group and more notably, for Agritrade Resources Limited in various recovery actions as well as in the debt restructuring of over S\$450 million across the courts in Bermuda, Hong Kong and Singapore.
- Acted for the receivers appointed in various entities within the Yang Kee Group in successfully resisting applications to put various Yang Kee entities in judicial management. The judicial management applications were dismissed by the Singapore High Court and was reported in the decision of *Yap Sze Kam v Yang Kee Logistics Pte Ltd and another matter* [2023] SGHC 43. Alston also successfully advised the receivers on a S\$35 million sale which involved the refinancing and restructuring of over S\$250 million in debts. Alston continues to advise the receivers on various sale processes in respect of the Group's assets in Singapore, Australia, New Zealand and the United States.
- Acted for and advised the judicial manager of Golden Mountain in successfully defending the judicial manager by resisting applications brought by creditors against the judicial management under Section 115 of the Insolvency, Restructuring and Dissolution Act. The successful defence is reported in the decision of *PT Bank Negara Indonesia (Persero) TBK, Singapore Branch v Farooq Ahmad Mann and another and another matter* [2023] SGHC 249. Alston continues to act for and advise the judicial manager in a complex debt restructuring of debts over US\$67 million.
- Instructed to act for Zhu Su and Kyle Davies in their capacities as the founders and directors of Three Arrows Capital Ltd (in liquidation). Following the high-profile crypto fallout and liquidation of the Three Arrows group, the liquidators commenced various proceedings against the Founders including proceedings to freeze more than US\$1.3 billion of the Founders' assets, examinations proceedings and committal proceedings. Alston was part of the team instructed to act for the Founders in the setting application of various committal orders made against the Founders.
- Assisted a company in applying for the recognition of Malaysian winding-up proceedings as a foreign main proceeding under the UNCITRAL Model Law and for various Singapore proceedings be stayed. This culminated in the Singapore Court of Appeal issuing a landmark decision in *United Securities Sdn Bhd v United Overseas Bank Ltd* [2021] SCA 78, one of the first Singapore reported decisions on the interpretation of Article 20 of the UNCITRAL Model Law.



PROFESSIONAL **EXPERIENCE**

- Acting for DRB Panama as a creditor in the debt restructuring exercise of the Babel Finance Group, one of Asia's largest cryptocurrency lending and borrowing business. Alston represented DRB Panama in proceedings commenced by the Babel Finance Group in the Singapore High Court for moratorium protection pursuant to Section 64 of the Insolvency, Restructuring and Dissolution Act. This matter is reported in the decision of *Re Babel Holding Ltd and other matters* [2023] SGHC 98.
- Acted for and advised BlackRock and Ares SSG (who act through their security agent, Madison Pacific Trust Limited) in respect of a US\$50 million loan in an application to successfully place the borrower company into judicial management. This matter also involved a successful urgent application for an interim judicial management to prevent the borrower company from taking further steps as a majority shareholder of an Indian listed company. Alston also worked with the judicial managers of the borrower company and advising the lenders on a cross-border debt restructuring exercise.
- Acted for and advised the Liquidators of Six Capital Investments Limited, a BVI company with a debt of over US\$143 million in various recovery actions and in seeking recognition in Singapore.
- Acting for a Chinese bank in a high-profile cross-border liquidation of a Singapore mainboard-listed company with over S\$297 million in debts.
- Acting for and advising Malayan Banking Berhad in its capacity as a creditor and facility in the judicial management of a company within the Yongnam group in respect of, amongst others, a S\$100 million club loan. Alston is part of the team that continues to advise on a proposed sale of various secured fixed assets.
- Acted for and advised The Working Capitol Group, a group well-known in the property management industry in Singapore, in a group level debt restructuring. Notably, this brief included an application for a debt consolidation exercise of the Group's debts, amounting to approximately S\$48 million, to be sanctioned via a pre-packed scheme under Section 71 of the Insolvency, Restructuring and Dissolution Act 2018.
- Acting for and advising Verrency Holdings Limited, a fintech company in the payment services industry in a restructuring of over US\$10 million in debts through a scheme of arrangement proposed under Section 210(1) of the Companies Act.



PROFESSIONAL **EXPERIENCE**

- Acted for and advised Malayan Banking Berhad and Maybank International Labuan Branch in a cross-border restructuring dispute in successfully resisting an application by filed by a Vietnamese debtor under Section 64 of the Insolvency, Restructuring and Dissolution Act. The proposed debt restructuring contemplated the proposed consolidation of debts incurred in multiple jurisdictions by various entities within the debtor group. Alston worked with the Australian restructuring professionals from Squires Patton Boggs on the coordination of various other related insolvency proceedings commenced in Australia.
- Acted for and advised Binance subsidiary, Bifinity UAB, in a contested application on the choice of nominee to be appointed as the interim judicial manager of NASDAQ-listed cryptocurrency financial services firm, Eqonex Ltd. The client is a creditor of Eqonex in respect of an US\$18 million debt arising from a convertible bond.
- Acted for and advised an Indonesian businessman in the restructuring of his personal debts amounting to around US\$240 million through a voluntary arrangement proposed pursuant to the Insolvency, Restructuring and Dissolution Act 2018.
- Successfully acted for the directors of a Singapore-based co-working space start-up in resisting claims for breaches of directors' duties brought by the liquidator of the company for claims of over S\$16 million in the Singapore High Court.
- Acted for a construction company before the High Court in a successful injunction application to restrain a creditor in liquidation and its liquidator from commencing winding up proceedings and successfully resisted the appeal against the injunction application before the Court of Appeal.



MEMBERSHIPS, QUALIFICATION, **EDUCATION & PUBLICATION**

Memberships

- Law Society of Singapore – Member
- LawSoc Insolvency Practice Committee – Member
- Singapore Academy of Law – Member

