



PROVIDENCE  
LAW ASIA



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## DANIEL HUANG 黄新力

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COUNSEL

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Daniel is a Counsel with the firm, and has assisted and represented clients in a variety of commercial and corporate disputes, with a focus on contentious and non-contentious aspects of restructuring, insolvency, and asset recovery matters.

Daniel graduated from the University of Birmingham with an L.L.B (Hons). He took part in various mooted competitions whilst in university, and was placed second in the University of Birmingham's Alumni Cup 2017, where he was commended for making the best written submissions in the final round. Daniel was also a finalist in the university's Camm Cup competition.

Daniel was also named BPP's Advocate of the Year 2018, coming in first place in a field of 100 candidates. He was the only Singaporean to have ever won the BPP Advocate of the Year competition.

Prior to joining Providence Law Asia LLC, Daniel was a research and teaching assistant with the Nanyang Business School at the Nanyang Technological University, where he assisted in teaching Business Law modules and conducted research on areas relating to Commercial Law and Tort Law.

Daniel is fluent in English and Mandarin.

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# *PROFESSIONAL* EXPERIENCE

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## Representative Corporate & Commercial Litigation Experience

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- Acted for the minority shareholders of a property-technology subsidiary of Singapore Press Holdings Ltd in a claim against the latter for minority oppression with a claim value of approximately \$2 billion.
- Assisted in resisting an application commenced against PDV Marina S.A by OI European Group B.V., a Venezuelan state-owned entity, to enforce an ICSID award worth US\$378 million. The firm succeeded in resisting the action.
- Acted for a leading multinational corporation in the physical training industry in a suit against its former employees in various jurisdictions for setting up competing businesses in Singapore in breach of their restrictive covenants and infringing intellectual property rights.

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## Representative Restructuring & Insolvency Experience

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- 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 in excess of 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 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. Daniel is part of the team that continues to act for and advise the judicial manager in a complex debt restructuring of debts over US\$67 million.
- 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. Daniel is part of the team that 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.



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# PROFESSIONAL EXPERIENCE

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- 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. Daniel is part of the team that also successfully advised the receivers on a S\$35 million sale which involved the refinancing and restructuring of over S\$250 million in debts. Daniel is part of the team that 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.
- 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. Daniel is part of the team that continues to advise on a proposed sale of various secured fixed assets.
- 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. Daniel 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 the liquidators of Six Capital Investments Limited (In Liquidation), a Singapore based BVI company in the field of financial technology with a total of \$143 m in creditors' claims.
- Assisted in one of the first contentious pre-packaged debt restructuring applications under the Insolvency Restructuring and Dissolution Act 2018 for the Working Capitol Group, which involved a pre-packaged restructuring of approximately \$48 m worth of the Group's debts.
- Assisted in the landmark case of *United Securities Sdn Bhd (in receivership and liquidation) and another v United Overseas Bank Ltd* [2021] SGCA 78 concerning proceedings for the recognition of an award obtained pursuant to the UNCITRAL Model Law on Cross-Border Insolvency.
- Assisted 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 involving companies in the Agri Asia and Agritrade group and more notably, for Agritrade Resources Limited.



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# *PROFESSIONAL* EXPERIENCE

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## Representative Fraud & Asset Recovery Experience

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- Assisted in an action for the recovery of the value of 7.2 million shares in the Stars Group Inc which was pledged to a BVI lender for a loan of CAD\$103 million that was sold to finance the loan.
- Assisted in a matter involving criminal charges involving market rigging and deceptive trading offences under the Securities and Futures Act. See *Lau Wan Heng v PP* [2021] SGHC 240.



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# *MEMBERSHIPS, QUALIFICATION,* **EDUCATION & PUBLICATION**

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## Memberships

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- Law Society of Singapore – Member
- Singapore Academy of Law – Member

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## Publication

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- Westlaw, “A third view on “unlawfulness” and breach of contract in conspiracy” (2017) B.S.L Rev - Author

