

Annex C – Launch of the INSOL Asia Hub, Grand Opening of Maxwell Chambers Suites and inaugural IBA Asia Pacific Arbitration Conference

LAUNCH OF THE INSOL ASIA HUB

- On 3 April 2019, INSOL International and the Ministry of Law announced that INSOL will locate its Asia hub in Singapore. The INSOL Asia Hub in Singapore will be its first overseas office since it was established in London in 1982. The new office will be located at Maxwell Chambers Suites.
- INSOL is a worldwide federation of national associations of accountants and lawyers who specialise in turnaround and insolvency. There are currently over 44 member associations, with over 10,500 restructuring and insolvency professionals participating as INSOL members. INSOL also has ancillary groups that represent that judiciary, regulators, lenders and academics.
- Since its formation in 1982, INSOL has become one of the world's foremost insolvency associations. It is at the forefront of education and technical training for practitioners, and assists in the development of countries' insolvency regimes.
- INSOL's decision to locate here is testament to Singapore's growing profile as an influential restructuring and insolvency jurisdiction and complements our efforts in this area. This has not occurred by happenstance; being part of Singapore's long-term and broad efforts to strengthen Singapore as an international centre for cross-border debt restructuring.
- With recent legislative reforms Singapore now has one of the most forward-looking, balanced and flexible debt restructuring regimes in Asia. The enhanced regime strikes an appropriate balance between stakeholders' interests – enabling companies to restructure successfully while protecting creditors' rights. Singapore also won the "Most Improved Jurisdiction" at the inaugural Global Restructuring Review Awards in 2017.
- Since the reforms in May 2017, our courts have seen more than 100 applications under the new provisions. The legislative reforms form part of the wider concerted efforts to enhance Singapore's ecosystem. For instance, Singapore's Supreme Court is a founder member of the Judicial Insolvency Network ("**JIN**"), and hosted the inaugural conference in Singapore (Oct 2016). The JIN serves as a platform for insolvency judges to share experiences, exchange ideas, identify areas for cooperation and develop best practices. In addition, the JIN Guidelines for Communication and Cooperation between Courts in Cross-Border Matters won the "Most Important Overall Development" Award at the inaugural Global Restructuring Review Awards in 2017.
- INSOL's presence will add to the vibrancy and development of this sector in Singapore and in the region. INSOL will officially launch its Asia hub in Singapore on 5 August 2019. More than 100 insolvency professionals, including legal practitioners, accountants, consultants, banks, distressed debt funders, third party funders, judges, and government officials are expected to attend the event.

GRAND OPENING OF MAXWELL CHAMBERS SUITES

- On 8 August 2019, Maxwell Chambers Suites, an extension of Maxwell Chambers, will officially open, as part of a series of related events alongside the Singapore Convention Signing Ceremony and Conference that will be held in Singapore on 7 August 2019. Minister for Home Affairs and Minister for Law Mr K Shanmugam will be the Guest of Honour. Minister in the Prime Minister's Office and Second Minister for Finance and Education Ms Indranee Rajah and Senior Minister of State for Law and Health Mr Edwin Tong will also grace the event. Over 300 foreign ministers, chief justices, attorney-generals and heads of delegation, as well as local and international legal and dispute resolution practitioners, in-house counsel, C-suite executives and government officials are also expected to attend the event.
- Established in 2010, Maxwell Chambers was the world's first integrated dispute resolution complex, housing both purpose-built hearing facilities for arbitration and mediation, as well as offices for dispute resolution institutions and firms. When it first opened, it was nominated by the Global Arbitration Review as one of the "Best Developments" in the arbitration industry. Since then, it has quickly become one of the most preferred hearing facilities in the world, handling about 200 cases a year.
- Its extension, Maxwell Chambers Suites, was constructed to meet growing demand for dispute resolution work, and further expand the eco-system of legal service providers that use Singapore as a base to service the region. Dedicated to housing dispute resolution institutions and firms, the beautifully conserved building will add 120,000 square feet of floor space and triple the complex's capacity.
- At its launch, Maxwell Chambers Suites will house 20 dispute firms and 11 international institutions. Five of the 11 international institutions, including the International Chamber of Commerce's International Court of Arbitration and the Permanent Court of Arbitration, will have their case management offices in the building, giving Maxwell Chambers Suites the highest concentration of case management offices in the world.
- Maxwell Chambers Suites will also have six specially-designed executive suites for short-term rental to cater to arbitrators, mediators and counsel who are based overseas but fly in and out of Singapore for dispute resolution. This provides a secure office space staffed by a secretariat that is familiar with the needs of dispute resolution work.
- The expansion of Maxwell Chambers is part of a slew of progressive measures taken by Singapore in response to changing business needs, alongside other innovations and reforms including legislative updates, to enhance Singapore's dispute resolution framework. It has built up an eco-system with the following features:
 - A trusted legal system that delivers quality jurisprudence, undergirded by Singapore's neutrality, stability and strong commitment to the rule of law;

- A comprehensive suite of international commercial dispute resolution services, including international commercial arbitration, international commercial mediation and international commercial litigation;
 - A strong pool of dispute resolution firms – about 40 of the top 100 international law firms by revenue are based in Singapore;
 - An open regime for the practice of international commercial arbitration, including the freedom for parties involved in arbitration in Singapore to engage lawyers of any nationality and use any governing law; and
 - World-class infrastructure for dispute resolution hearings at Maxwell Chambers.
- Based on the 2018 International Arbitration Survey by Queen Mary University of London and White and Case LLP, Singapore was ranked as the top arbitration seat in Asia and third in the world. It is the only Asian jurisdiction to be ranked within the top four in all regions except Latin America.

INAUGURAL INTERNATIONAL BAR ASSOCIATION (IBA) ASIA PACIFIC ARBITRATION CONFERENCE

- The International Bar Association (IBA) will hold its Inaugural IBA Asia Pacific Arbitration Conference in Singapore on 6 August 2019, as part of a series of related events alongside the Singapore Convention Signing Ceremony and Conference that will be held in Singapore on 7 August 2019.
- Established in 1947, the IBA is a leading professional organisation with a reach of more than 80,000 international lawyers and 190 bar associations from some 170 countries. It provides assistance to the global legal community, and through its global membership, influences the development of international law reform and shapes the future of the legal profession throughout the world.
- This inaugural conference is presented by the IBA Arbitration Committee and the Asia Pacific Arbitration Group, supported by the IBA Asia Pacific Regional Forum. Singapore was chosen as the first stop for this new annual event on IBA's calendar.
- The conference will feature 17 prominent speakers from 8 cities around the world, including:
 - Ms Sheila Ahuja, Co-Chair, Asia Pacific Arbitration Group
 - Ms Chiann Bao, Arbitrator, Arbitration Chambers
 - Mr Lijun Cao, Partner, Zhong Lun
 - Ms Sarah Grimmer, Secretary-General, Hong Kong International Arbitration Centre
 - Ms Delphine Ho, Registrar, Singapore International Arbitration Centre
 - Ms Anna Joubin-Bret, Secretary, UNCITRAL
 - Mr Sanjeev Kapoor, Partner, Khaitan & Co
 - Prof Gabrielle Kaufmann-Kohler, President, International Council for Commercial Arbitration
 - Mr Kevin Kim, Partner, Bae, Kim & Lee
 - Ms Koh Swee Yen, Vice-Chair, IBA Arbitration Committee
 - Mr Neerav Merchant, Partner, Majmudar & Partners
 - Prof Dr Colin Ong, QC, Managing Partner, Dr Colin Ong Legal Services
 - Mr Kent Philips, Partner, Hogan Lovells
 - Mr Alvin Yeo, SC, Chairman and Senior Partner, WongPartnership
- They will speak on the following:
 - a. The rise of Asia Pacific: Trends and developments
 - b. Innovation and change: Going beyond boundaries
 - c. What remains to be done: Gazing into the future
- About 100 legal and arbitration practitioners, arbitrators, in-house counsel, and government officials are expected to attend the event at Maxwell Chambers.