

PROFILE



**Deputy Chief Executive Officer, Drew & Napier
Co-Head, Corporate Restructuring & Workouts
Drew & Napier, Singapore**

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Qualifications

LL.B. (Hons), National University of Singapore (1989)

Admitted to the Singapore Bar (1990)

Solicitor, England & Wales (1996)

Language

English

SUSHIL NAIR

ABOUT SUSHIL

Named Singapore's Restructuring Lawyer of the Year for 2019 by Best Lawyers, Sushil is the Deputy Chief Executive Officer of Drew & Napier and also heads up its Corporate Restructuring & Workout practice group. Sushil has been in practice for some 30 years, with the majority of that time focused on restructuring. Sushil's practice is focused on the Asia Pacific region, with much of it revolving around Indonesia and China, where he has been involved in some of the largest restructuring exercises in Asia.

Sushil chairs the Insolvency Sub Committee of the Law Society of Singapore and has been appointed a member to a number of government committees involved in the development of the law relating to insolvency and restructuring in Singapore. Sushil also sits on the boards of the Singapore Accountancy Commission and Sports Singapore.

Sushil was awarded Singapore's Public Service Star (COVID-19) accolade, also known as the Bintang Bakti Masyarakat (COVID-19), in 2023 for his invaluable contribution to the successful management of the impact of COVID-19 on Singaporeans by conceptualising the framework and helping to draft the COVID-19 (Temporary Measures) Bill. The COVID-19 (Temporary Measures) Act 2020 was passed by Parliament on 7 April 2020.

EXPERIENCE

Sushil has handled a number of significant cross border restructuring exercises. Here are just a few:

- **Asia Pulp & Paper Co Ltd.** Sushil was the firm's lead partner in the US\$16 billion restructuring exercise of this multi-jurisdictional conglomerate, one of the largest exercises of its kind in the world. The exercise involved some 150 subsidiaries worldwide, including in Indonesia, China, Europe and the USA.
- **PT Berlian Laju Tanker Tbk.** Sushil is the firm's lead partner acting in the US\$2.6 billion restructuring exercise of this leading worldwide seaborne liquid cargo transportation specialist, which is the only company listed on both the Singapore and Jakarta Stock Exchanges. It is the largest restructuring exercise in Indonesia for some years. The exercise has involved Court applications in Indonesia, Singapore and the USA. In Indonesia, the company's debt composition proposal has been approved by the Indonesian Courts with the approval of the vast majority of its creditors, both international and domestic. This deal has been awarded *Asian-MENA Counsel: Deals of the Year – Honourable Mention* and *IFLR Asia Awards 2016: Restructuring Deal of the Year*.
- **Ezra Group.** Sushil led the team representing Ezra Holdings Limited on its US\$1.49 billion cross-border debt restructuring involving a restructuring under the Chapter 11 of the US Bankruptcy Code, which is to be followed by judicial management under Section 227 of the Singapore Companies Act. On 18 October 2018, the United States Bankruptcy Court for the Southern District of New York entered an order confirming the restructuring plan under Chapter 11 of the US Bankruptcy Code which subsequently went effective on 31 December 2018.

In 2018, the Singapore High Court approved Ezra Holdings' application for a cross-border protocol between Singapore court and the US Bankruptcy Court in relation to its bankruptcy proceedings—the first restructuring which applies the cross-border protocol adopted by the Singapore Supreme Court under the Judicial Insolvency Network initiative introduced in October 2016.

- **Nam Cheong Group.** Sushil led the team representing Nam Cheong Group on its US\$1.35 billion debt restructuring, including US\$240 million bonds issued and listed on the Singapore Exchange. Nam Cheong's core business is the construction and supply of offshore support vessels used in the offshore oil and gas exploration and production and oilfield services industries. Nam Cheong owns shipbuilding facilities in Malaysia and also outsourced the constructions of vessels to yards in the People's Republic of China. Nam Cheong Group also has a vessel chartering business with a fleet of 15 vessels. Nam Cheong Limited is listed on the Singapore Exchange and various subsidiaries incorporated in Malaysia.

ACCOLADES

Chambers Asia-Pacific

Restructuring/Insolvency 2024 – Band 1 for 17 consecutive years

- Noted for his extensive experience working on high-profile insolvencies and restructurings, acting on behalf of creditors and companies in distress.
- "He is extremely hard-working, smart and creative."
- "He is a great leader and organises the team well."
- "He has consistently delivered excellent results to his clients in complicated matters."
- "He is able to align parties to a common goal."
- "Highly capable in cross-border matters."
- "Extremely hard-working, smart and creative."
- Recognised as a top practitioner that is "intelligent, creative, responsive and tireless in leading the Drew & Napier team in providing consistently excellent representation of their clients."

- *"He has a good grasp of the law and all the issues and complexities involved in a restructuring. He also knows many of the main players in this area."*
- *He offers "sound advice that addresses and resolves various difficult issues."*
- *"An excellent lawyer: strategic, thoughtful and a problem solver." He is "highly regarded" and "top of the game."*
- *"He has very good negotiation skills and is able to work through issues and provide solutions."*
- *Sushil has experience on a plethora of high-stakes insolvencies. He is praised as being a "practical, outside-the-box lawyer," as well as "sensible, responsive and approachable."*

Asia-Pacific Legal 500

Restructuring & Insolvency 2024 – Hall of Fame for 3 consecutive years, previously a Leading Individual for 8 consecutive years

- *"Sushil Nair and Julian Kwek are extremely hard-working, smart and creative. I have seen them achieve excellent results for their clients in every matter where I have had the privilege of working with them."*
- *"Sushil Nair leads with insights on what the banks are thinking and is able to also communicate effectively to the banks what the investors want and rationale."*
- *"Very experienced and commercial."*
- *"Extremely hard-working, smart and creative"*
- *Sushil "stands out as an astute insolvency practitioner who is not only well versed in insolvency laws but a highly intelligent and commercial lawyer. He has an ability to see through the complexities very early and delve into the core issues. However, he is also practical and seeks to find resolution amongst the various stakeholders to ensure a successful restructuring."*
- *He "has an illustrious reputation in this field and is frequently mandated to advise on headline matters, including those involving China and Indonesia."*
- *"Outstanding in developing and implementing effective and creative strategies that have produced successful debt restructurings in circumstances that seemed hopeless at the start."*
- *"Sushil Nair is very good with grasping the key issues and has the ability to communicate clearly to the different stakeholders."*
- *An "excellent" leader of a strong restructuring team.*

IFLR1000: The Guide to the World's Leading Financial Law Firms

Restructuring & Insolvency 2023 – Market Leader for 5 consecutive years

- *"An experienced insolvency legal expert. First-class relationship management. Understands clients' needs."*
- *"I find what makes Sushil's advice are his practicality and able to empathise with the positions of both sides so that a resolution can be found. He is also a good sounding board to explore out-of-the-box solutions."*
- *An "excellent" lawyer in all respects.*
- *"Responsive to client needs."*
- *A client regarded Sushil as "extremely intelligent", "hard-working" and "creative."*
- *Sushil was praised for being "intelligent, creative and hard-working". He "expertly [leads his] clients through complex cross-border debt restructuring matters."*

IFLR Asia Best Lawyers

Recognised as a top practitioner in the 2021 edition of IFLR Asia Best Lawyers for two consecutive years

Who's Who Legal

Restructuring & Insolvency 2023 – Leading lawyer for 15 years

- Identified as a Global Elite Thought Leader for Restructuring & Insolvency

Global Leader

Asset Recovery 2023 – Recommended lawyer

National Leader

Southeast Asia: Restructuring & Insolvency 2023 – Recommended lawyer for 3 consecutive years

Southeast Asia: Asset Recovery 2023 – Recommended lawyer for 2 consecutive years

- Sushil was noted for standing out as *“a big name in the field”* who is *“involved in many restructurings and insolvencies”* and impressing peers with his sweeping knowledge of the law.
- *“Clearly an outstanding practitioner”*
- *“Brilliant and hardworking and really cares for the client”*
- According to clients, Sushil has *“consistently produced excellent results on complex restructurings.”*
- Observers state that he *“possesses an impressive ability to lead the development and implementation of effective and creative strategies.”*
- Sources describe Sushil as *“a strong choice of lawyer”* and *“an expert in this field”*.

Benchmark Litigation Asia-Pacific

Insolvency 2023 – Identified as a Litigation Star for 6 consecutive years

Asialaw Leading Lawyers

Restructuring and Insolvency 2023/2024 – Elite Practitioner for 5 consecutive years, previously Market-leading lawyer for 2 consecutive years

- *“Intelligent, hardworking and creative lawyers who consistently lead the Drew & Napier team and counsel in other countries in complex cross-border restructuring matters.”*

Asialaw Client Service Excellence

- In the 2020 edition, Sushil is recognised as one of the highest rated lawyers to work with in the field of Restructuring & Insolvency based on client feedback

Best Lawyers International: Singapore

Insolvency and Reorganisation Law 2024 – Endorsed lawyer for 17 consecutive years

Insolvency and Reorganisation Law Singapore Lawyer of the Year 2010 and 2019

Asia Business Law Journal

Identified as one of Singapore's Top 100 lawyers 2023

Practical Law Company Which Lawyer?

Restructuring & Insolvency 2012 – Endorsed Individual for 5 consecutive years

APPOINTMENTS/MEMBERSHIPS

- Member, Insolvency Law Review Committee set up by the Minister of Law
- Chairman, Insolvency Committee of the Law Society of Singapore
- Member, Advocacy Committee of the Law Society of Singapore
- Member, Law Society of Singapore
- Member, Singapore Academy of Law
- Member, Board of Directors of the Insolvency Practitioners Association of Singapore
- Member, Board of Directors of SingHealth Fund (SHF)