

## CURRICULUM VITAE

Hans is the CJ Koh Professor of Law at the Faculty of Law, National University of Singapore and is the Director of the EW Barker Centre for Law and Business. He has an MA from Cambridge and an LLM from Harvard. He has taught at the Faculty of Law, NUS, since 1990, and was the Director for its Centre for Commercial Law Studies and Co-Director of the Centre for Banking and Finance Law. At NUS, he lectures or has lectured in company law, securities regulation, trusts and equity. He has published in international journals such as the Journal of Business Law, Law Quarterly Review, Lloyd's Maritime and Commercial Law Quarterly, Journal of Corporate Law Studies and the Capital Markets Law Journal. He has written and edited books on company law, securities regulation and trust law, and is a contributor to *Palmer's Company Law* (Geoffrey Morse ed). He was previously seconded to the Monetary Authority of Singapore and the Ministry of Law. He is presently serving on the Securities Industry Council and appointed Deputy Chairman of the Singapore Exchange Listing Advisory Committee. He is a consultant to TSMP Law Corporation and was a consultant with Linklaters Singapore as well as a member of the Ministry of Finance's Company Legislation and Regulatory Framework Committee. He has been a visiting professor at National Taiwan University (NTU), Auckland and Shanghai's ECUP and a visiting scholar at Stanford and Melbourne. In 2017 he gave public lectures at the law schools of Tsinghua and Zhejiang University. In 2018, he served as *amicus curiae* in the Singapore Court of Appeal and gave a public lecture at NTU. In 2019 he chaired the SIC hearing into Delong Holdings Limited. In January 2020, he delivered the 5<sup>th</sup> Sir Ashutosh Mukherjee Memorial Lecture at the West Bengal National University of Juridical Sciences on "CIS, Crypto and Coins as "New" Collateral".

### PERSONAL PARTICULARS

Name: Professor Tjio, Hans

Address: Faculty of Law, National University of Singapore, 469G  
Bukit Timah Road, Eu Tong-Sen Building, Singapore 259776

### APPOINTMENTS

- Member, Corporate Law Advisory Panel, ACRA (from June 2019)
- Board of Management, Methodist Girls' School 2011- 2016
- Member, Securities Industry Council, 2008 – present
- Member, SGX Listing Advisory Committee 2016 – present
- Member, Singapore Academy of Law Senate, 2008 – 2011
- Independent Person, Pinnacle Notes (Hong Leong Finance) – 2009
- Consultant to MAS, 2000-2004 (Securities and Futures Department working on the Business Trust Act and Securities and Futures Act)
- Member, Competition Appeals Board, 2005 - 2009
- Member, Company Legislation and Regulatory Framework Committee 2000-2002
- Co-Editor in Chief, SingaporeLaw Website, 2005 - 2010
- Law Reform Consultant, Attorney-General's Chambers, 2001- 2006
- Member of Academy of Law Reform Committee, 2001-2003
- Member, Legal Education Working Group, Committee to Review Legal Services, 2006
- Panel of Examiners for Foreign Lawyers working in Joint Law Ventures 2000-2007

- CASE Committee on Fair Trading Legislation 1996-2001, Central Committee 2000-2001 and Working Group, Governance of Clubs, Timeshares and Alternative Investments 2006
- Final Selection Committee, Raffles Scholarships 2001

## **WORK EXPERIENCE**

Sept 2019 to present:	Consultant TSMP Law Corporation
May 2013 to Nov 2018:	Consultant, Linklaters Singapore Pte Ltd
June 2002 to Jan 2008:	Consultant, WongPartnership LLP, Singapore
Jun 1990 to present:	Senior Tutor (1990-2), Lecturer (1992-7), Senior Lecturer (1997-2000), Associate Professor (2000-2006), Professor, Faculty of Law, National University of Singapore; Sub-Dean 96-98
Jan 1999 to May 2000:	Assistant Director (till Jun 1999), then Senior Assistant Director, Securities Regulation Development Division, Securities & Futures Department, Monetary Authority of S'pore
Jul 1994 to Jun 1995:	Legal Officer, Special Duties, Ministry of Law
Mar 1993 to May 1994:	Pupillage, Allen & Gledhill

## **EDUCATION AND QUALIFICATIONS**

Dec 2018	Distinguished Visiting Professor, National Taiwan University teaching LLM course on Comparative Securities Regulation
2005-2020	Visiting Lecturer, East China University of Politics and Law, teaching Comparative Corporate Law and Securities Regulation
May-Jun 04	Visiting Associate Professor, University of Auckland, teaching a one-week intensive LLM course on Comparative Securities Regulation
Nov-Dec 03	Visiting Scholar, Melbourne's Centre for Corporate Law and Securities Regulation
Sep-Dec 98	Visiting Scholar, Stanford Programme in International Legal Studies
1993-1994	Advocate & Solicitor (S'pore), Pupillage in Allen & Gledhill
1991-1992:	LL.M, Harvard University
1989-1990:	English Bar (Middle Temple)
Aug-Sep 88	Intern, Corporate Finance, Morgan Grenfell Asia (Singapore)
Aug-Sep 87	Intern, Equity Research, Merrill Lynch (Singapore)
1986-1989:	M.A. Cambridge University Part I Economics, Part IB and Part II Law
1983-1986:	OCS Instructor, National Service
1972-1983:	Anglo-Chinese School and Junior College

## **TEACHING HISTORY**

- Securities and Capital Markets Regulation (2000 - present) (convenor)
- Company Law (1993 – present) (convenor, now for LLM)
- International Trusts (2005 – 2014) (convenor)
- Property II (1990 – 2002)
- Banking Law (1997 – 1998)
- Credit and Security (1995 -1996)
- Contract II (1993 – 1994)
- Contract (1990 – 1994)

## UNIVERSITY ADMINISTRATION

- Director, EW Barker Centre for Law and Business (from July 2019)
- Co-Director, Centre for Banking and Finance Law (January 2015-June 2018)
- Member, University Mid-Term Advisory Committee (March 2015 to Feb 2017)
- Chief Editor, Singapore Journal of Legal Studies (January 2012 – July 2014)
- Faculty Curriculum Review Committee 2012
- Director, Centre for Commercial Law Studies (August 2005 – July 2010)
- Faculty Promotion and Tenure Committee (from July 2009 – July 2013 and from July 2019)
- Faculty Search Committee 2001-2005 , Chairperson from March – August 2005
- Double-degree committees for both the Law and Economics and Law and Business Programmes (from December 2003)
- Programme and Organising Committee, SCIBL Conference 1994, 1996, 2001, 2007
- Member, Law Faculty Continuing Legal Education Committee 1992-1996
- Graduate Studies Committee 1996-8
- Editorial Committee, Singapore Journal of Legal Studies 1993-8
- Strategic Planning Committee (joint secretary) 1996-7

## MISCELLANEOUS

- UK Bar Association for Commerce Finance and Industry Prize 1990
- Wright Rogers Prize, Cambridge 1988
- Jesus College Foundation Scholarship 1988
- Singapore Harvard Club Book Prize for Economics 1984
- Banking Editor (with Professor Ellinger) Journal of Business Law 1996-2005

## PUBLICATIONS

### ARTICLES

1. “Collective Investment: Land, Crypto and Coin Schemes—Regulatory ‘Property’” [2020] EBOR (forthcoming, with Ying Hu)
2. “Merrill and Smith’s intermediate rights lying between contract and property: are Singapore trusts and secured transactions drifting away from English towards American law?” (2019) *SJLS* 235
3. “Restructuring the Bond Market in Singapore” (2019) 14 *Capital Markets Law Journal* 16
4. “Reverse Veil-Piercing and its Consequences” (2018) 30 *SacLJ* 133 (with C Tung)
5. “An Empirical Look at the Consequences of Oppression Actions in Singapore” [2017] *Journal of Corporate Law Studies* 405
6. “The Proper Purpose Rule” [2016] *Lloyds Maritime and Commercial Law Quarterly* 176
7. “The Not So Collective Investment Scheme” [2015] *Lloyds Maritime and Commercial Law Quarterly* 451

8. "Abuse of Informational complexity: disingenous characterization" [2015] *Company Lawyer* 45
9. "The Unchanging Debenture" (2014) 73 *Cambridge Law Journal* 303
10. "Lifting the Veil on Piercing the Veil" (2014) *Lloyds Maritime and Commercial Law Quarterly* 19
11. "Challenges to Singapore from the Global Financial Crisis" (2013) *SJLS* 168
12. "Unusual Apparent Authority and Vicarious Liability" (2012) 128 *Law Quarterly Review* 27 (with Tracey Evans-Chan)
13. "Enforcing Corporate Disclosure" [2009] *SJLS* 332
14. "Share Lending in Australia" [2009] *Lloyds Maritime and Commercial Law Quarterly* 4
15. "Foss v Harbottle in the Singapore Court of Appeal" (2008) *Company and Securities Law Journal* 333 (with Wee, MS)
16. "Cross-border Insolvency and Transfers of Liquidation Estates" [2008] *SaCLJ* 35 (with Wee, MS)
17. "Providing Assistance for Financial Assistance" [2006] *Sing JLS* 465 (with Ewing-Chow, M)
18. "When is an Elephant a Bird?" (2006) 18 *SaCLJ* 473
19. "Companies (Amendment) Act 2005" (2006) 2 *BJIBFL* 316
20. "Securities and Futures (Amendment) Act 2005" (2006) 21 *BJIBFL* 82
21. "Lending to a Trust" (2005) 19 *Trust Law International* 75
22. "The Rationalisation of Directors' Duties in Singapore (2005) 17 *SaCLJ* 52
23. "Abolition of Ultra Vires and Other Recent Amendments" (2005) 20 *BJIBFL* 78
24. "Limited Liability Partnerships" [2005] 20 *BJIBFL* 368
25. "Singapore: Business Trust Act" [2005] 20 *BJIBFL* 236
26. "Rights Issues after the Securities and Futures Act" [2004] 19 *BJIBFL* 25
27. "Singapore: The End of Compulsory Acquisitions?" (2004) 19 *BJIBFL* 190
28. "Drawing Lines in the Sand" (2003) 11 *Restitution Law Review* 110 (with Phang, ABL)
29. "The *Quistclose* Trust" (2003) 119 *Law Quarterly Review* 8 (with Yeo, TM)
30. "Knowing What is Dishonesty" (2002) 118 *Law Quarterly Review* 502 (with Yeo, TM)
31. "Re Rose Revisited – The Shorn Lamb's Equity" [2002] *Lloyd's Maritime and Commercial Law Quarterly* 296 (with Yeo, TM)
32. "The Future of Company Charges" [2002] *Journal of Business Law* 457
33. "The Uncertain Boundaries of Undue Influence" [2002] *Lloyd's Maritime and Commercial Law Quarterly* 231 (with Phang, ABL)
34. "No Stranger to Unconscionability" [2001] *Journal of Business Law* 299.
35. "Alienating Unassignable Rights" [2000] *Journal of Business Law* 465
36. "The Regulation of Unit Trusts and Trustees' Powers to Invest in Them" [1999] *SJLS* 148
37. "From Mythical Equities to Substantive Doctrines – Yerkey in the Shadow of Notice and Unconscionability" (1999) *Journal of Contract Law* 72 (with Phang, ABL)
38. "Limited Liability for Breach of Fiduciary Duty" (1998) 114 *Law Quarterly Review* 181 (with Yeo, TM)
39. "Duty of Care and Damages in Banking Cases" [1997] *Journal of Business Law* 350

40. "O'Brien and Unconscionability" (1997) 113 *Law Quarterly Review* 10
41. "Swaps: Compound Interest and Equitable Proprietary Interests" [1996] *SJLS* 608
42. "Undue Influence, Unconscionability and Good Faith" (1996) 8 *SAC LJ* 429
43. "New Cases Applying O'Brien" [1996] *Journal of Business Law* 266
44. "Financial Assistance and Directors' Duties" [1996] *Journal of Financial Crime* 307
45. "Personal Property Security Interests in Singapore and Malaysia" (1995) 16 *Company Lawyer* 28
46. "Of Prohibitions on Assignments, Restrictive Covenants and Negative Pledges" (1994) 6 *SAC LJ* 159
47. "Factoring and Stamp Duty in Singapore and Malaysia" [1994] *SJLS* 183
48. "Rethinking the Personal and Proprietary Distinction" [1993] *SJLS* 198
49. "Contract, Property and Unincorporated Associations" (1993) 5 *SAC LJ* 112
50. "Unconscionability and Personal Liability in Equity" [1991] *SJLS* 76
51. "Strangers to a Breach of Trust" (1991) 12 *SLR* 54

#### BOOKS

1. *Corporate Law* (Academy Publishing, 2015) (with P Koh and Lee PW).
2. *Principles and Practice of Securities Regulation in Singapore* (3<sup>rd</sup> ed, 2017, Lexis\_Nexis Butterworths) (with Wan WY and Yee KH)
3. *Principles and Practice of Securities Regulation in Singapore* (2<sup>nd</sup> ed, 2011, Lexis-Nexis Butterworths) and (1<sup>st</sup> ed, 2004) (sole author)
4. *The International Encyclopedia of Laws, Property and Trust Law in Singapore* (2000, Kluwer) (with Tan, SY)
5. *Financial Services Law and Regulation* (Academy Publishing, 2019) (co-editor with D Neo and Lan LL)
6. *The Regulation of Wealth Management*, 10th ed, Singapore Conferences on International Business Law, vol. 10 (Singapore: Centre for Commercial Law Studies, July 2008) (sole editor)
7. *Developments in Singapore Law between 2006 and 2010* (2011, Academy Publishing) (co-editor with Yeo TM and Tang HW)

#### CHAPTERS IN BOOKS

1. "Financing the Belt and Road Initiative: Can Singapore help in securitising it?" in Wang Jiangyu ed, *Dispute Settlement in the Belt and Road Initiative* (forthcoming)
2. "Bond Financing" in *Financial Services Law and Regulation* (Academy Publishing, 2019)
3. "Form, Substance and Context in Company Law" in "A Judge for the Ages" Festschrift in honour of Justice Chao Hick Tin (Academy Publishing, 2017) (with P Koh and Lee PW)
4. "Securities and Financial Services Regulation" in *SAL Annual Review* 2015, 2016, 2017, 2018, 2019
5. "The Misuse and Abuse of the Corporate Form" in BAK Rider ed, *Research Handbook on International Financial Crime* (Edward Elgar, 2015)

6. "Overseas Companies" in *Palmer's Company Law*, 25th ed., vol.18, ed. Geoffrey Morse (London: Sweet & Maxwell, 2008, updated 2010, 2012, 2017)
7. "Understanding the Company in Context" in *Festschrift in Honour of Chan CJ* (Academy Publishing, 2012) (with Lee EB)
8. "Form or Substance: Construction or Characterisation" in *Trends and Perspectives* (SAL Conference 2011)
9. "Regulatory Framework: The Winning/Losing Architecture" in *A Tale of Two Crises: A Multidisciplinary Analyses* (NUS Global Asia Institute, 2010) (with Lan LL)
10. "Securities Law and Practice" (Singapore Academy of Law Conference 2006 on Developments in Singapore Law, 12-14 January 2006)
11. "Rethinking Apparent Authority" in *Developments in Singapore and Malaysia Law*, A Tan & A Sharom eds (Singapore: Marshall Cavendish Academic, 2006) (with Tan Cheng Han)
12. "Insider Trading and other Securities Frauds", "Supervision, Investigation and Enforcement", "Investor Compensation Scheme" and "Appeals and Miscellaneous Matters" in *Halsbury's Laws of Singapore – Securities Regulation - Vol 17* (2003) and (2006 Reissue)
13. "Securities Regulation in Singapore" in *International Securities Regulation* (Nov 2000, Oceana) (with Woon, W and Chew, M) and (2005 Reissue) (2008 Reissue) (2016 Reissue)
14. "The Stock Market" and "Raising Finance" in *Walter Woon on Company Law* (3<sup>rd</sup> ed, 2005) (Tan Cheng Han ed) and (2009 Reissue)
15. "Assignment of Choses in Action" in *Halsbury's Laws of Singapore – Contract - Vol 7* (2000) and (2005 Reissue) (2009 Reissue)
16. "The Needs of a Disclosure-Based Regime" (9<sup>th</sup> SCIBL Conference on Recent Developments in Financial Regulation and Capital Markets, Butterworths, 2001)
17. "Foreign Investment in Singapore" (7<sup>th</sup> Singapore Conference on International Business Law, Butterworths, 1996)

#### CONFERENCE PAPERS

1. Commentary on the CFA Code of Ethics and Standards of Professional Conduct, London (10-11 May 2019)
2. "Re-regulating Singapore". Public Lecture, National Taiwan University (6 Dec 2018)
3. "Collective Investment, Property and Coin Schemes". Conference on Hedge Funds and Alternative Investment Funds, City University, Hong Kong (April 2018)
4. "Regulatory Classification of Intangibles". Conference on Issues in Personal Property Law (2 Apr 2015, Orchard Hotel, Singapore)
5. "Securitisation in Singapore". Securitisation Roundtable with University of Liechtenstein (Keynote paper) (10 - 11 Oct 2013, NUS Faculty of Law, Singapore)
6. "Form or Substance: Construction or Characterization" (Singapore Academy of Law Conference 2011 on Developments in Singapore Law, 24-25 February 2011)

7. "Asian Examples of Comparative Civil Enforcement in Securities Law" (Cambridge Centre for Corporate and Commercial Law, 19-20 March 2009)
8. "Introduction to NUS Interdisciplinary Roundtable on International Financial Centres" (with University of Illinois College of Law, 19 May 2009)
9. "Market Misconduct and Sanctions in Securities Regulations" Academy of Law Summer School on Financial Regulation (13-15 Aug 2008, Singapore Academy of Law, Supreme Court, Singapore)
10. "Overview and Developments in Securities Regulation" Seminar for Subordinate Court Judges (28 Jan 2008, Subordinate Courts, Singapore)
11. "Securities and Futures – Latest Developments" (Law Society of Singapore, 22 April 2005)
12. "The Duty of Directors to Disclose their Own Wrongdoing" (Singapore Academy of Law, 23 March 2005)
13. "Developments in Trust Law in Singapore" (Singapore Academy of Law, 26 October 2004)
14. "Proposed Changes to the Securities and Futures Act for late 2004" (Lexis-Nexis Conference on Latest Updates in the Securities and Futures Act, 19 May 2004)
15. "Amendments to the Companies Act, Securities and Futures Act & SGX-ST Listing Manual" (Institute of Certified Public Accountants of Singapore, 27 April 2004)
16. "Reflections on the Companies (Amendment) Act 2003" (Singapore Academy of Law, 5 July 2003)
17. "Public Offerings and Exemptions from Prospectus Requirements" (Asia Business Forum Conference on Company and Securities Law, 19-20 February 2003, Singapore)
18. "Importance of Protecting Creditor Rights" and "Predictable Contract and Property Rights" (IMF Seminar on Creditor Rights in Emerging Economies, 12-16 August 2002, Singapore)
19. "A Cost-Benefit Analysis of Mandatory Disclosure and Insider Trading" (Conference on Insider Trading, Jun 2001, Singapore)
20. "Designing a Regulatory Framework for the Financial Sector – Securities Industry" (External Debt – Double Edged Sword for Economic Development, Dec 1999, Singapore)
21. "Pragmatism in Equity" (Workshop on the New Equity, Sep 1998, University of Hong Kong)
22. "Fair Trading Legislation—a proposed model for Singapore" (CASE Seminar 1997, Singapore)
23. "Tracing Orders" (Workshop on Equity and Restitution in Commercial Practice, 1993, Singapore)

#### REPORT

1. "Reform of Certain Aspect of the Trustees Act 2003" (prepared for Singapore Academy of Law) (with D S S Neo, Y L Tan, Wai Yee Wei and Aqbal Singh)
2. *Amicus Curiae* in *Diablo Fortune Inc v Cameron Lindsay Duncan* [2018] SGCA 26

#### BOOK REVIEWS

1. Book Review, *Mergers and Acquisitions in Singapore: Law and Practice* (2014) by Wan WY and U Varottil [2014] SJLS 262

2. Book Review, *The Law of Contract in Singapore* (2012), Phang A gen ed (2013) 30 *Journal of Contract Law* 265 (with K Loi)
3. Book Review: *Minority Shareholders' Rights and Remedies* (2000), by Chew, M [2000] *SJLS* 643
4. Book Review: *Singapore and Malaysian Edition of Cheshire, Fifoot and Furmston's Law of Contract* (2nd ed 1998), by Phang/Furmston [1999] *SJLS* 286