

CJ KOH PROFESSORIAL LECTURE

# THE NATURE OF ENTITIES: RESTRUCTURING REITS AND BUSINESS TRUSTS AS UNREGISTERED COMPANIES

Professor Hans Tjio  
NUS Law

Chairperson:  
Justice Chua Lee Ming, Judge of the Supreme Court

WEDNESDAY, 24 AUGUST 2022  
6.00 PM to 8.00 PM

NUS LAW (BUKIT TIMAH CAMPUS), WEE CHONG JIN MOOT COURT

The use of alternative business forms harks back to the unincorporated joint stock company that was often a partnership with trust characteristics. REITs and business trusts form a large component of the Singapore Exchange but there are issues with their liquidation and restructuring. They have been analogized with the company which has clear asset partitioning conferring creditor claim priority to a segregated fund. Such partitioning also existed with partnerships and trusts and this was recognised by Victorian legislatures which crafted early company legislation. In the US in 2021, Eagle Hospitality Real Estate Investment Trust (EH-REIT) was treated as a person for the purposes of Chapter 11 restructuring. It is argued that they could also be seen as “unregistered companies” under Commonwealth Companies Acts and restructured in a way that mirrors an incorporated company.

## ABOUT THE SPEAKER



Hans Tjio is CJ Koh Professor and Director, EW Barker Centre for Law & Business at NUS Law. He has published in international and local journals, and written books on company law, securities regulation and trust law, and contributes 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 as Deputy Chairman of the SGX Listing Advisory Committee, as a member on the Securities Industry Council, the MAS Appeal Advisory Panel, the ACRA Corporate Law Advisory Panel and a consultant with TSMP Law Corporation. He provided expert evidence to the Delaware Bankruptcy Court in the EH-REIT case.

## PROGRAMME

6.00PM: Registration  
6.30PM: Lecture by Professor Hans Tjio  
7.30PM: Q&A Session  
8.00PM: Dinner Reception (if allowed by prevailing safe management measures)

## REGISTRATION

There is no registration fee for this lecture but seats are limited.

Visit <https://bit.ly/3xwrljb> or Scan the QR Code below to register by 15 August 2022 (Monday) 5.00 PM



## CONTACT PERSON

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## CPD POINTS



Public CPD Point: 1  
Practice Area: Corporate/Commercial  
Training Level: Foundation

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