



## Yam Wern-Jhien Director

Technology, Blockchain & Digital Assets  
Commercial & Financial Disputes  
Restructuring & Insolvency

M: +65 93261054

T: +65 6016 8629

E: [wern.jhien.yam@setialaw.com](mailto:wern.jhien.yam@setialaw.com)

Well-recognised for his “strategic” mind, Wern-Jhien’s practice focuses on tech, banking and financial services disputes.

In recent years, Wern-Jhien has been at the forefront of blockchain and cryptocurrency related litigation in Singapore. He successfully represented a blockchain and cryptocurrency advisory company in a dispute relating to the design and development of a blockchain-based marketplace for NFTs and digital collectibles, has acted for a prominent cryptocurrency investor in a dispute arising from the acquisition of a cryptocurrency exchange, and has also acted for the liquidators of a major cryptocurrency investment e-platform.

Wern-Jhien also has particular expertise in the fraud and asset recovery space and has represented clients in numerous disputes involving fraudulent e-commerce transactions, financing fraud, payment processing fraud and cryptocurrency fraud. He has led and successfully obtained multiple freezing and proprietary injunctions in aid of cross-border asset recovery efforts, including the first known instance of the grant of a proprietary injunction over cryptocurrencies in Singapore.

With considerable advocacy experience, he has appeared at all levels of the Supreme Court of Singapore, including the Singapore International Commercial Court.

Valued for his resourcefulness, keen commercial sensibility, and sensitivity to clients’ needs and priorities, Wern-Jhien has been described by clients as “proactive, engaged, interested in solving the problem and putting forward thoughtful and strategic suggestions for resolution.”

Wern-Jhien graduated from the National University of Singapore. Outside of the law, Wern-Jhien is an avid musician.

---

## Representative Experience

---

### Technology, Blockchain & Digital Assets

Acted for blockchain and cryptocurrency advisory company in a dispute relating to the design and development of a blockchain-based marketplace for non-fungible-tokens (NFTs) and digital collectibles. This is the first successful application for a proprietary injunction in relation to cryptocurrency assets in the Singapore High Court.

Advising and acting for the liquidators of Torque Group, a major cryptocurrency investment e-platform, in investigations and claims relating to the misappropriation of cryptocurrencies valued at over \$300 million.

Acted for Nokia Pte Ltd in a dispute with an integrated systems vendor relating to a contract for the provision of call-routing and call centre systems.

### Commercial & Financial Disputes

Acting for Bank JTrust (formerly Bank Century Indonesia) and JTrust Co Ltd in defending claims brought by a distressed debt investor arising from English-law governed bonds issued prior to the collapse of Bank Century Indonesia. The matter involved parallel proceedings in New York, Mauritius, and Japan.

Acting for Nokia in defending a claim in the Singapore High Court relating to call-routing and contact centre service contracts.

Acting for a shareholder in an oppression action brought in the Singapore High Court relating to a subsidiary of a Malaysian-listed tech company.

Acting for a prominent Hong Kong businessman in a multi-million dollar claim in the Singapore International Commercial Court against a Taiwanese joint venture partner in a dispute relating to complex non-recourse loan and stock pledge agreements.

Acting for the owners of a portfolio of Indonesian hospitality assets in an international arbitration against a prominent multi-national hospitality group.

Acting for established Singapore custom-built crane manufacturer in an arbitration arising from the construction of a multi-million state-of-the-art logistics facility in Singapore.

Acting for a Chinese buyer in an international arbitration arising from a contract for the sale and supply of biodiesel fuel blend.

### Restructuring & Insolvency

Advising the liquidators of Phoenix Pte Ltd in relation to the collapse of the Phoenix Commodities group, after amassing more than \$400 million in losses, including recovery actions in multiple jurisdictions in Africa and South Asia.

Advising and acting for the liquidators of Torque Group, a major cryptocurrency investment e-platform, in investigations and claims relating to the misappropriation of cryptocurrencies valued at over \$300 million.

Advising and acting for a HKEX listed company that owns a chain of aesthetic and dermatology clinics in mainland China, Hong Kong and Singapore, in relation to the restructuring of its Singapore subsidiaries.

**[Confidential]** Acting for the liquidators of the Winsome Diamond Group of Companies which collapsed amidst allegations of a USD1 billion diamond financing fraud. In particular, he successfully acted for the liquidators in obtaining recognition of a London insolvency order under the UNCITRAL Model Law, and examination and disclosure orders against a Swiss Private Bank in liquidation and its former officers.

Acting for the liquidators of Cryptopia Limited (in liquidation), a cryptocurrency exchange that collapsed following the hacking and theft of a significant amount of cryptocurrency assets. In particular, he successfully acted for the liquidators in obtaining recognition of an Auckland insolvency order under the UNCITRAL Model Law, and examination and disclosure orders against offshore cryptocurrency exchanges and brokerages.

**[Confidential]** Acting for Defiance Capital Group and its underlying investors in relation to a USD100 million dispute with the liquidators of Three Arrows Capital arising from cryptocurrency investments carried out on the now defunct Three Arrows platform. The dispute centres on the ownership entitlement over USD100 million worth of cryptocurrencies held by Defiance Capital Group, following upon the collapse of

Three Arrows Group. The dispute has spawned proceedings in the BVI and Singapore, and raises novel issues as to the determination of proprietary entitlement of cryptocurrency investors; tracing of ownership of cryptocurrency; creditor preference; and conflicts of laws.