

Curriculum Vitae – Jimmy Ng Chwe Hwa



Education

- Bachelor of Science (Business - Finance), University of Wisconsin, USA 1983
- Bachelor of Law (Honours) University of Wolverhampton (External), UK, 1995
- Certificate of Legal Practice, Malaysia, 1998
- CGMA (Chartered Global Management Accountant), UK, 2017
- Financial Institutions Directors' Education Programme (Asia School of Business), Malaysia April 2020

- Public Finance Bhd, Mar 1984 – Aug 1990, Senior Operations Officer (assistant branch manager)
- KPMG Malaysia (restructuring and insolvency), Sept 1990 – Aug 1992, Associate Consultant to Consultant
- KPMG London (insolvency), Sept 1992 – June 1994, Assistant Manager
- KPMG Malaysia (restructuring and insolvency), Nov 1994 – June 2000, Managing Consultant to Director
- Arthur Anderson (restructuring), July 2000 – Sept 2000, Director
- KPMG Malaysia (restructuring and insolvency), Oct 2000 – Mar 2015, Director, Executive Director and Partner
- KPMG Singapore & Indonesia (restructuring), Apr 2015 to Mar 2017, Partner and Head of Restructuring
- Retired from KPMG in April 2017
- Chooi & Co + Cheang & Ariff, Aug 2018 – present, Partner
- Lonpac Insurance Bhd, Aug 2019 – present, Independent Non-Executive Director

Public Finance Bhd

- Branch operations - Credit assessments - loans syndication, corporate and retail loans, hire purchase, leasing and block discounting; supervised administration of loans released; and branch administrations.

KPMG Malaysia

- Distressed deposit taking institution - Administration of an insolvent deposit taking institution bailed out by commercial banks; novated deposits to the commercial banks; and took recovery actions on loan defaulters.
- Revival of abandoned housing projects – Reviewed cash flow; considered viability of reviving abandoned projects; worked with technical consultants (architects, engineers, quantity surveyors, etc), banks, authorities and house purchasers; and implemented the revival of these projects.
- Two large transportation operators – Insolvency administration; ensured smooth running of the business operations; attended resolutions and novation of engineering contracts and employment contracts; and attended to the business sale, about RM9 billion.
- Business Development, 1998 – Developed a work manual for restructuring and insolvency - the work manual included policies, checklists, template letters, template reports, and restructuring proposals; provided staff with training on the use of the manual.

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Professional membership

- Member of CIMA (Chartered Institute of Management Accountants, UK)
Oct 2017 to present
- Member of MIA (Malaysia Institute of Accountants)
Oct 2017 to present
- Member of ASEAN CPA
April 2020 to present
- Member of The Malaysian Bar
Aug 2018 to present

Other memberships

- Member of Corporate Law Reform Committee Working Group
2003 to 2005
- Council member of IPAM (Insolvency Practitioners Association of Malaysia)
April 2013 – March 2015

- Cooperative societies – Restructured a cooperation society – moved the assets and liabilities of the cooperative society into a company incorporated under Companies Act 1965. Also involved in the liquidation of another cooperative society with financial assistance provided by the authority.
- Stock broking – Administered an insolvent stock broking company; maintained the business operations despite cash flow difficulties; recovered non-performing accounts; discussed and agreed with stakeholders on a restructuring plan; and implemented the restructuring plan.
- Manufacturing operations - Acted as a Special Administrator; managed the business operations while attending to the rescue of the business; managed suppliers and international buyers that required commitment on products delivery; discussed and agreed with a white-knight on rescue plan; and implemented the rescue plan.
- Re-insurance company – Administration of an insolvent re-insurance company; managed early resolution of claims with insurers with the assistance of adjusters with the result that insurers-creditors were repaid 90+% of the debts owed.
- Business Development, Developed a NPL buy-sell advisory business in mid 2000 – With the assistance of a regional office, developed a work manual involving pricing methodology and work approaches; advised international investors on acquisition of NPLs;
- NPL buy-side advisory - Carried out financial due diligence, highlighted issues that might impede recovery; recovery options and timing of recovery; and advised on pricing.
- NPL Portfolio servicing over a portfolio of corporate accounts - Acted as the servicer for an international bank on a corporate portfolio it purchased; developed recovery blueprint for approval by client; and implemented the blueprint.
- Master servicer over a portfolio of 2000+ retail accounts - Acted as master servicer of the portfolio; developed and agreed on the recovery strategy with the frontline servicing agents; supervised the servicing agents that carried out the day-to-day recovery work.
- Advised on setting up of an internal bad-bank – Advised a foreign bank in setting up an internal bad bank; formulated policies and procedures, including pricing of assets transfer to the internal bank; and developed a set of recovery framework and guidelines for incorporation into their work manual.
- Taking control of an investment fund – appointed by the authority over an investment fund; the work included forensic, assets tracing, dealing with investors, and litigation support.

Other Experience

- KPMG - Risk Management Partner for financial advisory division, 2005 – 2015
- KPMG - Country audit (peer review), restructuring and insolvency practice (Korea, Thailand and Singapore)

Country Experience

- Malaysia
- Singapore
- Jakarta
- UK
- USA

KPMG Indonesia (April 2015 to March 2017)

- Set up the restructuring practice in Jakarta – Developed the restructuring practice from ground zero
- Carried out a business and financial review of a coal mining operations in Jakarta for lenders – the borrower had USD50 million liability.
- Carried out a business and financial review of a plastic manufacturing operation – successfully negotiated for amicable resolutions with lenders.
- Carried out business and financial reviews of palm oil plantations for two large corporates; one had USD320 million in debt involving several local and foreign lenders.
- Carried out business and financial review on the viability of an instant noodles and soft drinks manufacturing operations.

Chooi & Company + Cheang & Ariff (Aug 2018 to present)

- Restructuring advisory – The company was involved in property development; it has assets over RM1 billion; there were multiple lenders with RM300+ million owing; assisted in managing creditors expectations, projects issues and assets sale; helped formulate restructuring plans.
- Acquisition of business from a company in financial distressed – Advised on the options available, navigated the execution of options with the view of acquisition as a going concern; avoided the issues that relate to insolvencies.
- Joint venture in financial distress – Value of the project - over RM 1 billion; provided options available to a joint venture partner; recommended the strategies to pursue; and reviewed and supported the clients on legal proceedings.
- Orderly business cessation advisory – Advised on orderly cessation of a business; reviewed and recommended options, taking into accounts on employment issues and contract issues; advised and assisted in the execution of the options.

Lonpac Insurance Bhd (Aug 2019 to present)

- Independent Non-Executive Director
- Member of Audit Committee
- Member of Risk Management Committee

Publications

- Contributing writer to a book, *Law and Practice of Corporate Insolvency in Malaysia*, published by Sweet & Maxwell in 2019.
- Article on *Restructuring your business – what you need to know*. Published by the Edge in April 2020.
- Article on *Governance – Director’s Responsibility in relation to insolvency*. Published by The Malaysian Institute of Chartered Secretaries and Administrators in its quarterly journal, *Corporate Voice*, July – Sept 2020 edition.

Recent Presentations

- SSM National Insolvency Conference 2016 (Companies Bill 2015 – Modernizing Corporate Insolvency Framework in Malaysia), 11 Oct 2016
- Breakfast Talk for lenders on New Legal Framework – Receivership, 3 Nov 2017
- MIA International Accountants Conference 2017 - panelist on “Regulatory Changes – Impact on Current Business Landscape”, 8 Nov 2017
- Speaker on rescue mechanisms, organized by MIA - 26 April 2018
- INSOL International, KL – Challenges facing Restructuring & Insolvency Profession, panel speaker, 28 Nov 2017
- INSOL International seminar, Jakarta - Why not a secondary market for NPL, 13 Sept 2018
- Breakfast Talk for lenders - Judicial Management, 15 Jan 2019
- MIA Webinar - COVID-19: Restructuring your business – what you need to know, 19 May 2020
- SSM Webinar - Winding up and Corporate Rescue Mechanism, 27 Oct 2020
- Legal Update – Restructuring and Insolvency, for KPMG, 23 March 2021
- Webinar – Corporate Rescue Mechanism, for IWIRC, 26 March 2021
- Legal Update – Restructuring and Insolvency, for Deloitte, 14 April 2021
- Legal Update – Restructuring and Insolvency, for Standard Chartered Bank Bhd, 28 April 2021
- Virtual INSOL International, panel speaker, Day to Day – What is Affecting Asia Pacific, 8 June 2021
- SSM, Insolvency Seminar, 29 June 2021