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THE BRIEF

e-MAGAZINE

Silvester Legal

A portrait of Kei Chia, a man with dark hair styled upwards, wearing a black suit jacket over a white shirt. He is looking directly at the camera with a slight smile.

Founders at Odds

Is Your Startup Vision at Risk?

Litigation News

Silvester Legal Wins Appeal,
Secures Over S\$2.4 million

Protecting Minority Shareholders

Through a Well-Structured
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NEWS & ANNOUNCEMENTS

Silvester Legal LLC Recognised Among Straits Times 2025 Singapore's Best Law Firms and Top-Rated Lawyers

Silvester Legal LLC is proud to announce its inclusion in the prestigious "Singapore's Best Law Firms 2025" list, published by *The Straits Times* in collaboration with Statista, marking our third consecutive year of recognition. This year, we are honoured to be recognised with 5-star rankings in four key categories: Alternative Dispute Resolution (ADR), Commercial Law, Mergers & Acquisitions, and Criminal Defence—an advancement from last year. This acknowledgment underscores our commitment to excellence in the legal field and reaffirms our standing among esteemed peers.



Additionally, we are delighted to share that our Founder and Managing Director, Walter Silvester, has been featured in the new list titled "Singapore's Top-Rated Lawyers 2025." This list highlights the top 20 individual lawyers recognised for their outstanding contributions and expertise in their respective fields, specifically in Alternative Dispute Resolution (ADR).

Silvester Legal LLC extends its gratitude to our clients and peers for their trust and support, which have been instrumental in achieving this milestone. We remain committed to delivering outstanding legal services and fostering long-term relationships within our community.

Read Official Announcement on Straits Times [here](#).

NEWS & ANNOUNCEMENTS

Litigation News: Silvester Legal wins appeal, secures over S\$2.4 million for client

Silvester Legal is pleased to announce a significant victory for our client, Mr. Deniyal Bin Kamis, in the long-standing legal dispute against Mr. Niew Bock Leng and the companies Mapo Engineering Pte Ltd ("MEPL") and Mapo Marine Pte Ltd ("MMPL"). This case revolved around minority oppression under section 216 of the Companies Act.

Key Developments:

- **Initial Judgment (July 2023):** The General Division of the High Court found in favour of Mr. Deniyal, ruling that he had been unfairly oppressed as a minority shareholder. The Court awarded him S\$636,408.28 in compensation for director's fees and dividends that had been wrongfully rerouted by Mr. Niew between 2008 and 2012. Additionally, Mr. Deniyal was awarded S\$240,000 in legal costs and S\$42,828.92 in disbursements. The court also ordered Mr. Niew to purchase Mr. Deniyal's shares in MEPL and MMPL at full value.
- **Appeal Outcome (July 2024):** Both parties appealed the initial judgment. The Appellate Division of the High Court upheld the judgment in favour of Mr. Deniyal and dismissed Mr. Niew's appeal.

The court further awarded Mr. Deniyal an additional S\$280,000 in compensation, recognising that director's fees rerouted in 2006 and 2007 had not been accounted for in the initial ruling. Mr. Niew was also ordered to pay an additional S\$45,000 in legal costs.

- **Share Valuation:** A court-appointed valuer, Mr. Adie Gupta of Spring Galaxy, assessed the value of Mr. Deniyal's shares in MEPL and MMPL. As a result, Mr. Niew was ordered to purchase these shares for S\$1,198,819.

Total Compensation:

In total, Mr. Deniyal secured S\$2,443,056.20, which includes the judgment amounts, legal costs, disbursements, and the valuation of his shares.

This victory is a testament to Silvester Legal's expertise in handling complex commercial disputes and our commitment to achieving just and favourable outcomes for our clients. We extend our heartfelt congratulations to the legal team led by Walter Silvester, Walter Alexander, Jerial Tan, Tristan Silvester and Madeline Yu for their dedication and exceptional representation in this case.

For more details on this case or any other inquiries, please contact walter@silvesterlegal.com.

[Read the 2023 Case Summary and Reported Judgment](#)

Founders at Odds: Is Your Startup at Risk?

In today's business landscape, startups play a vital role in driving innovation and growth. These ventures often bring together passionate and ambitious individuals, but the path to success is not always smooth. Founders frequently face challenges, disagreements, and disputes that can threaten their vision.

Since collaboration is key to startup culture, keeping harmony among founders is essential for long-term success. When visions are misaligned, decision-making clashes arise, and grievances go unaddressed, trust can break down, hindering the startup's growth.



Navigating Conflict: How to Handle Co-Founder Disputes

Conflicts are inevitable in any business venture, especially when co-founders come from different backgrounds and have diverse personalities and visions. How these conflicts are managed can greatly influence the success or failure of the startup.

This article explores common co-founder conflicts and disputes, providing practical tips and strategies for resolving them. By effectively addressing these issues, founders can preserve their partnerships and pave the way for success.

Identifying the Root Causes of Founders' Disputes and Their Consequences

Founders' disputes are common in the startup ecosystem. The high-pressure environment, coupled with the need for rapid decision-making and limited resources, can lead to disagreements. These conflicts can manifest in various ways, from strategic differences to interpersonal issues. Here are some key root causes of disputes:

Vision and Strategy Misalignment

Founders often begin with a shared vision fuelled by enthusiasm and ambition. However, as the business grows, individual aspirations can diverge. For example, one founder may prioritize rapid scaling and seek aggressive venture capital, aiming for a quick exit. In contrast, another may focus on sustainable growth, perfecting the product, and building a loyal customer base before expanding. These differing visions can lead to strategic disagreements, affecting decisions on market focus, product development, and resource allocation.

Roles and Responsibilities

Clearly defining roles and responsibilities is crucial for a successful venture. Disputes often arise from ambiguity or overlap in these areas. Founders may feel overwhelmed if they perceive an unequal workload or undervalued if their contributions go unrecognized. Such feelings can create resentment, hinder collaboration, and negatively impact team morale and efficiency.

Equity and Compensation

Equity and compensation issues are particularly sensitive and can trigger disputes. The initial allocation of equity can be contentious, especially if a founder feels their contributions aren't adequately rewarded. As the startup evolves and new funding rounds occur, these agreements may need re-evaluation, leading to further disagreements. Disparities in salaries or benefits can also create friction, with founders perceiving differences as unfair. Addressing these issues transparently and equitably is crucial for maintaining harmony among the founding team.

Decision-Making Authority

Startups need quick and decisive actions. However, disputes over decision-making authority can lead to paralysis when founders can't agree on who has the final say. This can stall critical initiatives, causing the startup to miss opportunities and fall behind competitors. Establishing a clear decision-making process is essential to prevent power struggles and ensure efficient operations.

Personal Relationships and Interpersonal Dynamics

Many startups are founded by friends, family members, or former colleagues, complicating professional interactions. Personal grievances and emotional conflicts can overshadow business considerations, making disputes harder to resolve. For instance, long-standing personal issues may resurface in a professional setting, leading to heated arguments and strained relationships. This blend of personal and professional lives can create a toxic work environment, hindering the startup's progress.

Consequences of Unresolved Founder Disputes

Unresolved disputes among founders can lead to severe and far-reaching consequences, including:

Loss of Morale and Productivity

Disagreements among founders create a tense and uncertain atmosphere within the startup. This can lead to a decline in team morale, reducing productivity and engagement. Team members may feel disheartened or distracted by ongoing conflicts, affecting their performance and commitment to the company's goals.

Disruption of Daily Operations

Unresolved conflicts can disrupt daily operations. Key decisions may be delayed or avoided, resulting in inefficiencies and operational challenges. This can hinder the startup's ability to execute its strategy and meet its objectives effectively.

Tarnished Reputation

Public disputes can damage the startup's reputation. Investors, partners, and customers may lose confidence in the founders' ability to lead and manage the company effectively. This erosion of trust can make it harder to secure funding, form partnerships, and attract customers, ultimately impacting the startup's growth prospects.



Financial Strain

Legal battles stemming from founders' disputes can drain the startup's financial resources. The costs associated with litigation or arbitration, combined with the diversion of attention from core business activities, can create significant financial strain. This is particularly detrimental in the startup's early stages when resources are limited.

Dissolution of the Startup

In extreme cases, unresolved disputes can lead to the dissolution of the startup. When founders are unable to find common ground, the venture may collapse, resulting in the loss of time, effort, and financial investments made by all parties involved.

Resolving Founder Disputes: Legal Options and Alternative Solutions

Disputes among founders can pose significant risks to startups, potentially jeopardizing their success and longevity. To effectively resolve these disputes, various legal avenues and alternative dispute resolution (ADR) mechanisms are available. This section focuses on shareholder agreements, mediation, and other methods for resolving founder disputes.

Shareholders Agreement

A well-drafted shareholder agreement functions like a prenuptial contract for the company. It outlines the rights and obligations of each founder, the decision-making processes, and the procedures for resolving disputes. This agreement can serve as a roadmap for navigating disagreements before they escalate. Key provisions in a shareholder agreement include:

Reserved Matter Clause: This clause mandates that certain actions cannot be taken by the company without unanimous or majority approval, protecting the interests of minority shareholders.

Buy-Sell Clauses: These clauses define the conditions under which a founder can sell their shares and outline the process for valuation and purchase. This ensures a structured method for exiting the company, reducing potential disputes over ownership.



Drag-Along and Tag-Along Rights:

These rights protect minority shareholders. Drag-along rights allow majority shareholders to force minority shareholders to join in the sale of the company, ensuring that a buyer can acquire the entire company. Tag-along rights enable minority shareholders to join in the sale under the same terms as majority shareholders.

Dispute Resolution Clause:

Many shareholder agreements include specific clauses for dispute resolution, such as requiring mediation or arbitration before litigation. This approach helps resolve conflicts amicably and efficiently, preserving relationships among founders.



Company Bylaws and Operating Agreements

Corporate bylaws and operating agreements are essential documents that establish rules for company governance and management. They can define each founder's role, preventing misunderstandings and power struggles. By clearly outlining responsibilities, founders can avoid conflicts stemming from ambiguity in their duties. These documents also include decision-making processes, voting rights, and procedures for resolving deadlocks, which are crucial for maintaining operational efficiency and strategic alignment.

Mediation

Mediation is a voluntary and confidential process in which a neutral third-party mediator facilitates discussions between the disputing founders to help them reach a mutually acceptable solution. This approach is less formal and adversarial than litigation, making it suitable for preserving relationships and focusing on the future of the business.

Key Benefits of Mediation:

Mediation offers several advantages for resolving disputes among founders, making it a valuable tool for startups facing conflicts. Here are some key benefits:

Confidentiality: Mediation sessions are private, allowing founders to discuss sensitive issues without public scrutiny. This confidentiality fosters open and honest communication, helping parties express their concerns more freely.

Preservation of Relationships: The collaborative nature of mediation helps maintain professional relationships, which is particularly important in a startup environment where teamwork is essential for success.

Cost-Effective: Mediation is generally more cost-effective than litigation and typically takes less time than lengthy court battles, making it a practical choice for startups with limited resources.

Arbitration

Arbitration involves a neutral arbitrator who hears the evidence and arguments from both parties and then makes a binding decision. While it is faster than litigation, arbitration can still be costly and lacks the flexibility of mediation.

Key Benefits of Arbitration:

Speed and Efficiency: Arbitration can often be resolved more quickly than traditional litigation, which is crucial for startups needing to maintain momentum.

Expertise: Parties can select an arbitrator with specific knowledge relevant to the dispute, ensuring informed decision-making that considers the nuances of the industry.

Finality: The arbitrator's decision is generally final and binding, reducing the likelihood of prolonged disputes and uncertainty.



Litigation

Litigation, the traditional court approach, offers a definitive, court-ordered resolution. However, it can be costly and time-consuming, potentially damaging relationships and the company's image. Therefore, lawsuits are best reserved for severe disputes where other avenues have failed.

Choosing The Right Path

The most suitable approach depends on the specific nature of the dispute, the severity of the conflict, and the founders' willingness to work collaboratively:

- **Mediation** is often the preferred option for minor disagreements or situations where preserving relationships is a priority.
- **Arbitration or litigation** may be necessary for complex legal issues or when a definitive resolution is crucial.



Case Study of a Successful Dispute Resolution: Facebook's Co-Founder Conflict

Background

Mark Zuckerberg and Eduardo Saverin co-founded Facebook in 2004. Initially, their partnership thrived, with both founders contributing to the early development and launch of the social media platform. However, as Facebook grew rapidly, significant tensions emerged between them, primarily concerning equity distribution, business decisions, and strategic direction.

The Conflict

As the company expanded, Saverin felt entitled to a larger share of the company due to his early contributions. However, tensions escalated when Zuckerberg began exercising increasing control over decision-making processes. During a restructuring, Saverin's shareholding was diluted dramatically from 34% to 0.03%, leading to feelings of marginalization and concern about Zuckerberg's leadership style.

In 2005, the situation reached a breaking point when Facebook filed a lawsuit against Saverin, alleging interference with business operations and misappropriation of company funds. In response, Saverin counter-sued, claiming that his shares had been unfairly diluted and that he had been sidelined in the company's direction.

Resolution

Ultimately, the disputes were settled out of court. Saverin agreed to sign a non-disclosure agreement, relinquishing his position in the company but retaining his title as co-founder. In exchange, he was awarded a substantial financial settlement, including a significant percentage of Facebook's shares.



This resolution highlights the complexities involved in co-founder disputes and emphasizes the importance of a structured approach to conflict resolution.

Conclusion

The journey of a startup is fraught with challenges, and co-founder disputes are among the most critical hurdles that can threaten its success. The case of Facebook's co-founder conflict underscores the necessity of addressing potential conflicts proactively.

Three Fundamental Elements for Sustainable Business Success Among Founders:

Effective Communication:

- **Importance:** Open, transparent, and regular channels of communication are essential from the outset. This involves not only discussing business strategies and operational plans but also sharing personal goals, concerns, and aspirations.
- **Outcome:** By fostering a culture of open dialogue, founders can preempt misunderstandings and address issues before they escalate into conflicts.

Conflict Management:

- **Importance:** Disagreements are inevitable in any business venture. Implementing clear mechanisms for dispute resolution, such as mediation or arbitration, helps manage conflicts constructively.
- **Outcome:** Establishing a neutral ground where all parties feel heard and respected can turn potential crises into opportunities for growth and innovation.

Final Thoughts

The success of a startup hinges not only on innovative ideas and market opportunities but also on the strength of its founding team's relationships. By prioritizing effective communication, conflict management, and vision alignment, founders can build a resilient and cohesive team. This foundation is essential for navigating the complexities of business growth and achieving long-term success. These practices not only help prevent disputes but also create an environment where creativity, innovation, and sustainable growth can flourish.

Please note that this article does not constitute express or implied legal advice, whether in whole or in part. For more information, email us at info@silvesterlegal.com.





IN THE SPOTLIGHT Kei Chia Kok Wei

CEO & Lead Consultant (RMC)
Finnex Management Consulting

Leadership Lessons

Kei Chia's Insights to Business
Adaptability and Success

Kei Chia Kok Wei, a distinguished leader in the business consulting landscape, brings over a decade of hands-on experience in driving business growth and operational efficiency across multiple sectors. As the CEO and Lead Consultant of Finnex Management Consulting, Kei has established himself as a trusted advisor for SMEs, helping businesses navigate complexities such as debt financing, business optimization, and cross-border expansion.

From humble beginnings in debt financing to the creation of his proprietary Business Doctor Program, Kei has pioneered innovative solutions that not only address his clients' immediate challenges but also lay the groundwork for their long-term success. His approach is akin to that of a doctor—carefully diagnosing, prescribing action plans, and continuously monitoring the progress of each business. Through Finnex's Growth, Sustainability, and Stability Framework, he has helped clients weather volatile markets, scale their operations, and emerge as resilient industry players.

One of his most remarkable success stories involves guiding a retail client through the challenges of the COVID-19 pandemic, leveraging digital transformation to achieve significant revenue growth despite external uncertainties. Under his leadership, the firm's consultancy services have been instrumental in helping businesses build self-sustaining models, with strategies that balance both short-term needs and long-term sustainability.

In this exclusive feature, we explore Kei's insights on business leadership, debt financing, and the evolving role of business consultants in a world shaped by digital transformation and economic volatility. His journey is not only a testament to adaptability but also an inspiring example for entrepreneurs aiming to create lasting impact in today's dynamic business environment.



We help your business to achieve
Growth, Sustainability & Stability (G.S.S.)



Business Leadership & Strategy: Tailoring Solutions for Success

One of Kei's greatest strengths lies in his ability to adapt his consulting approach to the specific needs of each industry he works with. He likens his process to that of a doctor, with the Business Doctor Program acting as a diagnostic tool for businesses. "Like a doctor, we start by understanding and diagnosing the challenges our clients face," he explains. This systematic approach has allowed him to develop tailored action plans that not only resolve issues but also guide businesses towards sustainable growth.

Q: You've worked across many industries with diverse needs. How do you tailor your consulting approach to address the unique challenges of each sector?

Kei: "I have developed a systematic -

approach, much like a doctor, which led to the creation of our Business Doctor Program. We begin by diagnosing the client's challenges, then prescribe actionable solutions. After administering the solutions, we monitor their progress, adapting as needed."

Entrepreneurship: From Debt Financing to Consulting

Kei's career began in debt financing, which gave him a unique perspective on the financial models of various businesses. His passion for business modelling eventually led him to found Finnex Management Consulting, where he helps SMEs navigate their most pressing challenges. For Kei, the leap into entrepreneurship was a natural progression, driven by his desire to make a deeper impact on businesses.

Q: Your journey from debt financing to founding Finnex Management Consulting reflects a significant career evolution. What motivated you to take that leap, and how do you manage the transition?

Kei: "The evolution was natural. My experience in debt financing allowed me to understand why certain financial models worked and others didn't. By progressing into business modelling, I positioned myself as a key support for SMEs, tailoring different models to their unique challenges."

Optimising Businesses for Growth: A Systematic Approach

In his work with SMEs, Kei has often observed that many businesses focus solely on revenue generation without a clear, long-term strategy. He addresses this by helping them shift their focus from revenue to profitability, using business optimisation techniques that maximize returns even when sales remain steady.

He recalls a particularly memorable success story, where he helped a client nearly double their revenue during the COVID-19 pandemic by pivoting to a stronger digital presence. His deep understanding of business strategy, combined with his clients' trust, has enabled him to drive impressive results.



Q: What's your process for identifying the biggest opportunities for improvement in a client's business?

Kei: "SME owners often focus on revenue without a strategy. Business Optimisation helps shift the focus to profitability, and our work ensures alignment between the owner and their management team. During COVID-19, for example, we focused on digital strategies, which led one of our clients to grow their revenue from SGD \$15M in 2019 to \$25M by 2021."

Q: In your experience, what are some common pitfalls businesses face when it comes to debt financing and cash flow management? How do you guide them through these challenges?

Kei: "Working capital is a limited resource, especially for SMEs. Through our SME Loan Consultation, we emphasize that any funds—whether large or small—should be used strategically to achieve incremental or significant milestones that align with their business goals. When debt financing isn't an option, whether due to low sales, bad credit, or an inability to service a loan, we focus on improving financial literacy. My consultants work closely with business owners to build their financial credibility and enhance their ability to manage working capital effectively."



Business Doctor Program

We understand the pain of SME owners who have limited resources.

Statistically, over 70% of SME Owners in Singapore are running and managing the full suite of business functions all by themselves.

As an IMCS-registered management consultant, Finnex Management Consulting offers the Business Doctor Program to help SMEs improve on one (or more) of these 3 capabilities, with the ultimate goal of increasing the efficiency and profitability of their business.

1
Business Strategy

2
Finance Management

3
Human Capital Management

4
Market Readiness - Business Matching

5
Automation Project Management

6
Process Redesign

*Enterprise Development Grant can be applied via the Business Grant Portal and is subject to approval.

Our 7 Step Process

1. Initiation: Going through your business' goals and understanding the issues you're facing.

2. Collection: Gather necessary data points and information, and perform multiple analyses of your company's viability.

3. Research: Fact-finding process, spotting gaps in your business and possible hidden shortfalls.

4. Formulation: We'll devise a suitable Business Strategy, Finance Strategy and/or Human Capital Strategy according to the project.

5. Development: Ready the necessary framework, policies and procedures to ensure business sustainability & stability for potential growth opportunities.

6. Implementation: Apply to the company system & train your management on the new framework & models.

7. Continuity: Post-implementation guidance to ensure uninterrupted working capital needs for long-term strategies.

Thought Leadership: Navigating Mergers & Acquisitions

Kei's insights also extend to Mergers & Acquisitions (M&A), a highly complex area where many business leaders struggle to prepare their companies for sale. He highlights that self-sustainability—being able to run the business without the leader's constant involvement—is often overlooked, yet crucial for a successful M&A.

Q: What's one aspect of M&A that business leaders often overlook, and how can they better prepare?

Kei: "Business leaders often overlook the need for self-sustainability. Buyers look for businesses that can operate without the owner's constant presence. It's critical to build a business that functions independently to maximize sale value."



Sustainability & Cross-Border Business: Building for the Future

As sustainability becomes an increasing focus for businesses worldwide, Kei integrates both sustainable finance and long-term business strategies into his consulting framework. For him, it's about creating a sustainable business first—one that can weather market volatility—before embarking on broader sustainability initiatives. His Growth, Sustainability, and Stability Framework and 5 Business Pillars Concept provide a clear roadmap for businesses to achieve both.

Kei has also excelled in helping businesses expand internationally, overcoming challenges like cultural differences and partner compatibility. His Partners Suitability Metrics ensures that clients are matched with the right business partners, optimizing cross-border collaborations.

Q: How do you integrate sustainable finance and business strategy into your consulting framework, and why is it important?

Kei: "Sustainability today has two meanings: the ability of a business to sustain itself and its sustainability initiatives for the future. We use our Growth, Sustainability, and Stability Framework to meet short-term goals and build toward long-term objectives. With our 5 Business Pillars Concept ("5BPs"), budget allocation model is revised against HR, Finance, Marketing, Sales and Operation for Sustainable Finance."

Q: You've worked on business matching in several countries. What are the key factors that make cross-border business matching successful, and what challenges typically arise?

Kei: "The biggest challenges often involve assessing both the character and capability of potential partners. To ensure successful business matching, Finnex has developed a **Partner Suitability Analysis**, followed by the creation of a **Partner Suitability Metrics**. This tool helps us source and shortlist potential partners for our clients' cross-border projects by evaluating both the skills and integrity of key individuals. It ensures that we identify high-quality partners who are well-suited for long-term collaboration."



Q: How do you foresee the future of business consulting evolving, especially for SMEs navigating a volatile economy and digital transformation?

Kei: "AI will play a key role in business consulting, but its use will be carefully managed to protect trade secrets and confidential data. AI will enhance efficiency and productivity, especially in areas like project management and operations. In a volatile economy, reducing costs is essential, and AI will help consultancies offer smarter, leaner solutions to guide SMEs through economic challenges and digital transformation."

Personal Insights: Lessons in Leadership

Kei's personal journey and leadership style have evolved through experience, including lessons learned from past partnerships. His leadership has become more assertive over time, focusing on creating win-win outcomes for all parties involved. His accolades, including winning the Entrepreneur of the Year Award – New Entrepreneur Category twice, have further validated his approach and helped elevate Finnex's market positioning.

Q: What advice do you have for aspiring entrepreneurs aiming for similar recognition?

Kei: "Build your business systematically. Using the Business Canvas, create a model that allows for self-sufficiency. This will not only improve your chances of recognition but also set your business up for sustainable growth."

Q: Starting a consulting company is a significant achievement. What were some of the biggest challenges you faced in the early stages, and how did you overcome them?

Kei: "Like most startups, securing those first few sales was a major challenge due to the lack of credibility and portfolio to showcase. To overcome this, I focused on building our brand reputation quickly to attract attention and establish trust in the market. One strategy I used was offering beta-testing for new innovations to friends and family. This allowed us to gain valuable feedback and start building credibility, even before landing our first major project."

Q: Working across different markets, including China, Australia, and the UAE, requires adaptability. How do you approach entering new markets, and what cultural or business nuances do you prioritize when working with international clients?



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Compliance Support

- Corporate Secretarial
- Accounting
- Taxation



Core Capabilities Support

- Business Transformation (ad-hoc/retainer)
- Finance Optimization
- Digitalization & Automation
- Workforce Transformation
- Internationalisation
- IP Strategy Consulting



Grants & Schemes Support

- Enterprise Development Grant (EDG)
- Market Readiness Assistance Grant (MRA)
- Productivity Solution Grant (PSG)
- NTUC CTC Grant
- SME Working Capital Loan Scheme
- Trade Loan Scheme
- Green Loan Scheme

Kei: "There's a Chinese saying: 'First, you need to know how to be a person before you can do business.' This philosophy guides my approach when entering new markets, both for ourselves and our clients. We begin by clearly identifying what we aim to achieve in the specific market, and then focus on understanding the cultural fit. From there, we tailor our strategies to navigate cultural nuances and create structures that ensure success."

Q: Looking back, what personal experiences or key moments in your life have had the biggest influence on shaping your leadership style and approach to business?

Kei: "I'd say my previous partnership had the biggest impact. Although it eventually ended, the lessons I learned were invaluable. My leadership style evolved from being gentle to being more assertive, while my approach to business shifted toward creating win-win-win scenarios—for myself, my clients, and their clients. This experience helped me grow both personally and professionally."

Best Practices: Client Relationships & Consulting's Role

Kei is a firm believer in the value of consulting for businesses of all sizes. With the fast pace of market change, he sees consultants as critical allies in helping business owners make informed decisions and adapt to shifting conditions. His ability to build long-term relationships with clients is a testament to his commitment to adding value and maintaining trust, even as market conditions evolve.

Q: Why is consulting important for businesses of all sizes, and what key benefits does it offer?

Kei: "Consultants play a crucial role in guiding businesses through changes in the market, minimizing risks, and offering expertise. They provide an outside perspective that can be invaluable in decision-making, particularly for SMEs that may not have



the internal resources to navigate challenges alone."

Q: In consulting, balancing short-term fixes with long-term sustainability is crucial. Why is consulting important for businesses of all sizes, and what key benefits can it offer?

Kei: "This is where the support of professionals becomes critical. We provide an outside perspective that can be invaluable in decision-making, particularly for SMEs that may not have the internal resources to navigate challenges alone. Just a few days ago, a prospect reached out to me after calling the EnterpriseSG support hotline, seeking assistance with grant opportunities. Unfortunately, he discovered he had missed out on saving 50% of his market setup costs through the MRA Grant because he proceeded with his plans without adequate advice or research.

Change is the only constant in business, and consultants play a vital role in guiding business owners through the decision-making process with their robust experience and market sensitivity. Sometimes, a detour from the original plan is necessary to minimize business risks, which often lead to financial losses. This is akin to rally car racing, where a guide supports the driver to navigate challenges effectively."

A Commitment to Social Responsibility: Impacting Lives Beyond Business

As Kei continues to guide businesses through today's volatile economic landscape, his advice remains consistent—invest in your team, leverage government initiatives, and focus on building a business that adds value not just to clients, but to the broader market ecosystem. For those navigating today's complex business environment, his approach offers a clear and actionable roadmap for long-term success.

Q: What advice would you offer to aspiring business owners and leaders looking to achieve long-term success?

Kei: "Invest in your talents, groom your leaders, and build a self-sustainable business. Diversify your value chain through innovation and collaboration, while leveraging present resources and government support."

Kei Chia Kok Wei's journey provides invaluable insights for business owners and leaders, highlighting the critical importance of adaptability, strategic foresight, and strong relationship-building. Under his leadership at Finnex Management Consulting, he empowers businesses to not only navigate challenges but also thrive in an ever-evolving marketplace.



SHAREHOLDERS RIGHTS

Protecting Minority Shareholders Through a Well-Structured Shareholders' Agreement

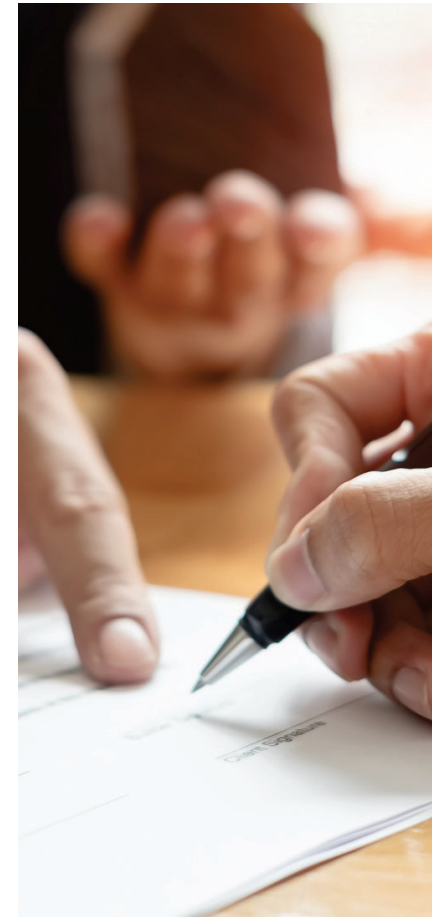
Minority shareholders, those holding less than 50% of a company's shares, often face challenges in influencing decisions. However, the law provides key protections to safeguard their interests. These rights include access to company records, timely notifications of important decisions, and voting on corporate leadership. When majority shareholders breach their fiduciary duties, legal remedies allow minority shareholders to seek justice. Tools like anti-dilution protections, fair treatment in corporate opportunities, and transparent shareholder agreements help ensure minority shareholders can effectively defend their interests and stay informed, levelling the playing field in corporate governance.

Empowering Minority Shareholders for Fair Corporate Governance

Empowering minority shareholders is essential to fostering fairness and transparency in corporate governance. The legal protections and rights available to minority shareholders ensure they have a voice and the tools to safeguard their interests:

- **Access to Records:** Minority shareholders have the right to review key company records and financial statements. This transparency helps them monitor the company's financial health and detect any potential mismanagement or wrongdoing.
- **Notification and Voting:** Minority shareholders must be informed of significant business decisions, such as mergers or major transactions, that impact their interests. Their voting rights allow them to influence key decisions, including the election of corporate officers and directors.

- **Legal Remedies:** If majority shareholders or corporate officers breach their fiduciary duties, minority shareholders can take legal action. Remedies may include derivative suits or direct actions to hold wrongdoers accountable and seek compensation.
- **Anti-Dilution Protections:** Anti-dilution provisions ensure that a minority shareholder's ownership and voting power remain intact, even when the company issues new shares, preventing their stake from being unfairly diminished.
- **Fair Treatment in Corporate Opportunities:** Majority shareholders and corporate officers must act in the company's best interests. Minority shareholders are protected from losing out on corporate opportunities that could otherwise be taken for personal gain by those in control.



- **Shareholder Agreements:** These agreements provide a roadmap for protecting minority interests by outlining board representation, decision-making thresholds, and dispute resolution mechanisms.
- **Proxy Statements and Annual Reports:** Regular access to these documents helps minority shareholders stay informed about the company's financial performance and decisions, ensuring they remain engaged and vigilant.

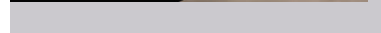
Safeguarding Interests through Shareholders Agreement

A Shareholders Agreement is a powerful tool for [protecting minority shareholders](#), offering a customized framework that goes beyond statutory laws. This agreement can empower minority shareholders by giving them meaningful participation in decision-making, such as board representation, enabling them to influence key company decisions. For instance, it might allow a minority shareholder to nominate a director or hold veto power over certain decisions, ensuring their interests are protected.

One key issue the agreement addresses is protection from dilution. When a company issues new shares, the ownership stake of existing shareholders can be diluted. To prevent this, the agreement may include pre-emptive rights, allowing minority shareholders to buy additional shares before they are sold to external parties, helping them maintain their proportional ownership.

Profit distribution is another important area covered. A well-drafted Shareholders Agreement can establish clear guidelines for profit-sharing, ensuring that dividends are distributed fairly based on ownership percentages. This prevents any discriminatory practices and ensures minority shareholders receive their fair share.

The right of inspection is another essential provision, granting minority shareholders access to company records, financial statements, and other crucial documents. This transparency allows them to make informed decisions and actively monitor the company's performance.



Additionally, a Shareholders Agreement can outline dispute resolution mechanisms such as arbitration or mediation, providing a clear path for resolving conflicts without costly legal battles.

Overall, a well-crafted Shareholders Agreement offers a comprehensive safeguard for minority shareholders, ensuring they have a voice, protection from dilution, access to information, and fair treatment in profit distribution. This not only upholds corporate law but also creates a healthier corporate environment where all shareholders' interests are fairly considered.

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