

Both Former Group CEO and Former Group CFO win legal cases against Oxpay for wrongful dismissal

Koh Beng Kiok Anthony and Madeline Sam Choy Meng win legal cases against Oxpay Financial Limited and Oxpay SG Pte Ltd for wrongful dismissal respectively.

SINGAPORE, SINGAPORE, September 18, 2022 /EINPresswire.com/ -- On 1 December 2021, OXPAY Financial Limited (SGX: TVV), a SGX Catalist company issued a public announcement on SGXNet stating that Mr Koh and Ms Sam's employment had been terminated with immediate effect. Mr Koh and Ms Sam were serving their notice period at that time.

“ Speaking the truth is the most powerful tool I have”
Madeline Sam

The dismissal came as a surprise to Mr Koh and Ms Sam, as they had resigned from OxPay in end-June 2021 and were serving their 6-month resignation notice.

In January 2022, Mr Koh and Ms Sam filed proceedings against Oxpay Financial Limited and Oxpay SG Pte Ltd respectively with the Employment Claims Tribunal (“ECT”). They each asked the ECT to award them damages for wrongful dismissal, and salary in lieu of notice.

In January 2022, Mr Koh and Ms Sam filed proceedings against Oxpay Financial Limited (Reference No: ECT/10062/2022, ECT/10063/2022) and Oxpay SG Pte Ltd (Reference No: ECT/10079/2022, ECT/10080/2022) respectively with the Employment Claims Tribunal (“ECT”). They each asked the ECT to award them damages for wrongful dismissal, and salary in lieu of notice.

In June 2022 and July 2022, the ECT agreed with their claims. The ECT awarded both Mr Koh and Ms Sam damages and salary in lieu of notice respectively. The ECT also awarded them costs of the proceedings. (Order No: ECT/ORC/80388/2022, ECT/ORC/80387/2022, ECT/ORC/80530/2022 and ECT/ORC/80529/2022).

In August 2022, OxPay Financial Limited applied to the District Court for permission to appeal against the ECT's decision involving Mr Koh. The District Court rejected the application. The ECT's decision thus stood. Mr Koh was awarded further costs. (Reference No: ECT/APPL/29582/2022, ECT/APPL/29583/2022)

Reflecting on the entire episode, Mr Koh said, "It's a valuable lesson learnt for me. I am glad this is over. I am grateful to those who stand by me during this period. I have emerged stronger and happier than before. I hope to focus my energy on the positive by bringing more ventures to greater heights." Ms Sam was more sanguine. "Speaking the truth is the most powerful tool I have", she said.

Mr Koh and Ms Sam are glad to close this chapter of their lives and move on. Since leaving OxPay, Mr Koh has founded several startups as well as invested in others. Ms Sam has joined a Digital Asset Company as Chief Financial Officer.

About Koh Beng Kiok Anthony

Anthony Koh is a visionary, thought leader and serial-entrepreneur with more than more than 20 years in digital payment technology business. He started his career in Web 1.0 era with multiple exits for his companies, including bringing his co-founded company to become the first digital payment company listed on the Singapore Stock Exchange.

Currently he is a Venture Capitalist and Builder in Web 3.0 era actively contributing to the blockchain ecosystem.

About Madeline Sam Choy Meng

Ms. Madeline Sam Choy Meng is an experienced Group CFO with a demonstrated history of working in the financial services industry. She is a Member of the Institute of Singapore Chartered Accountants and an affiliate of the Association of Chartered Certified Accountants United Kingdom.

Anthony Koh

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