



FUTURUM  
RISK

## Case Study:

# Asset Tracing Investigation into Henry Chen and the Gaia Supplements Group

*\*This case study is based on a real investigation, but the names of people and entities and other details have been changed to protect client confidentiality*

## **Client Objective:**

Futurum Risk was retained to assist in a cross-border debt enforcement matter. The debtor, Henry Chen, had issued a personal guarantee for a loan granted to his company, Gaia Supplements Holdings. Following the company's default, our client sought to identify enforceable assets tied to Mr. Chen that could satisfy the personal guarantee.

## **Scope of Investigation:**

The investigation focused on corporate and personal assets associated with Mr. Henry Chen. Special attention was given to the corporate structure of Gaia Supplements Holdings and affiliated companies, as well as Chen's personal property portfolio and beneficial interests held through offshore trusts.

## **Key Findings:**

### **1. Business Assets and Corporate Structure**

Gaia Supplements Holdings, registered in Singapore, was found to operate multiple subsidiaries in Samoa, including Gaia Nootropics, Gaia Wellness, and Gaia Youth Supplements.

Further corporate linkage analysis revealed another Samoa-registered entity, King's Juice, which was wholly owned by King's Juice Holdings, a Singapore entity. Both Gaia Supplements Holdings and King's Juice Holdings were in turn wholly owned by HC International, a Cayman Islands company administered by the Trustee of the Chen Family Trust.

Henry Chen and his spouse were identified as the sole beneficiaries of the Chen Family Trust, confirming their status as ultimate beneficial owners of the Gaia and King's Juice corporate groups.

Although these companies were privately held and did not disclose asset values in public filings, Futurum identified regular import and export activity to the UAE and Saudi Arabia. The volume and frequency of these shipments indicated active commercial operations and a consistent revenue stream.

## 2. Property Assets

A search of company records led to the identification of Mr. Chen's residential address in central Singapore. This apartment was located in a high-end development and valued at approximately SGD 1.85 million. No mortgages or encumbrances were found against this property.

Further registry searches uncovered a second property jointly owned by Mr. Chen and his spouse, a large villa on Nassim Road, Singapore, valued at approximately SGD 20 million. However, this asset was significantly leveraged, with a registered charge that reduced its recoverable value considerably.

## 3. Litigation and Enforcement Exposure

Futurum conducted a legal risk scan of the entities associated with Mr. Chen. Multiple companies, including Gaia Supplements and King's Juice affiliates, were named in ongoing litigation related to breach of contract and unpaid loans. Two of these proceedings had already resulted in court-ordered asset freezes, affecting both the corporate entities and Henry Chen personally.

### Conclusion:

The investigation uncovered substantial offshore corporate structuring designed to hold business assets and revenue flows, ultimately controlled by the Chen Family Trust. Futurum Risk successfully identified two Singapore properties and confirmed Henry Chen's beneficial ownership of two major operating business groups. The findings provided our client with the asset intelligence needed to support recovery efforts and inform legal strategy.

### Recommendations:

- Pursue recovery efforts against HC International as the holding entity for Gaia and King's Juice groups
- Initiate enforcement action against the unencumbered apartment property in Singapore
- Monitor UAE and Saudi Arabia shipping flows for ongoing revenue capture
- Evaluate litigation exposure and coordinate with local counsel to assess potential enforcement of existing asset freezing orders