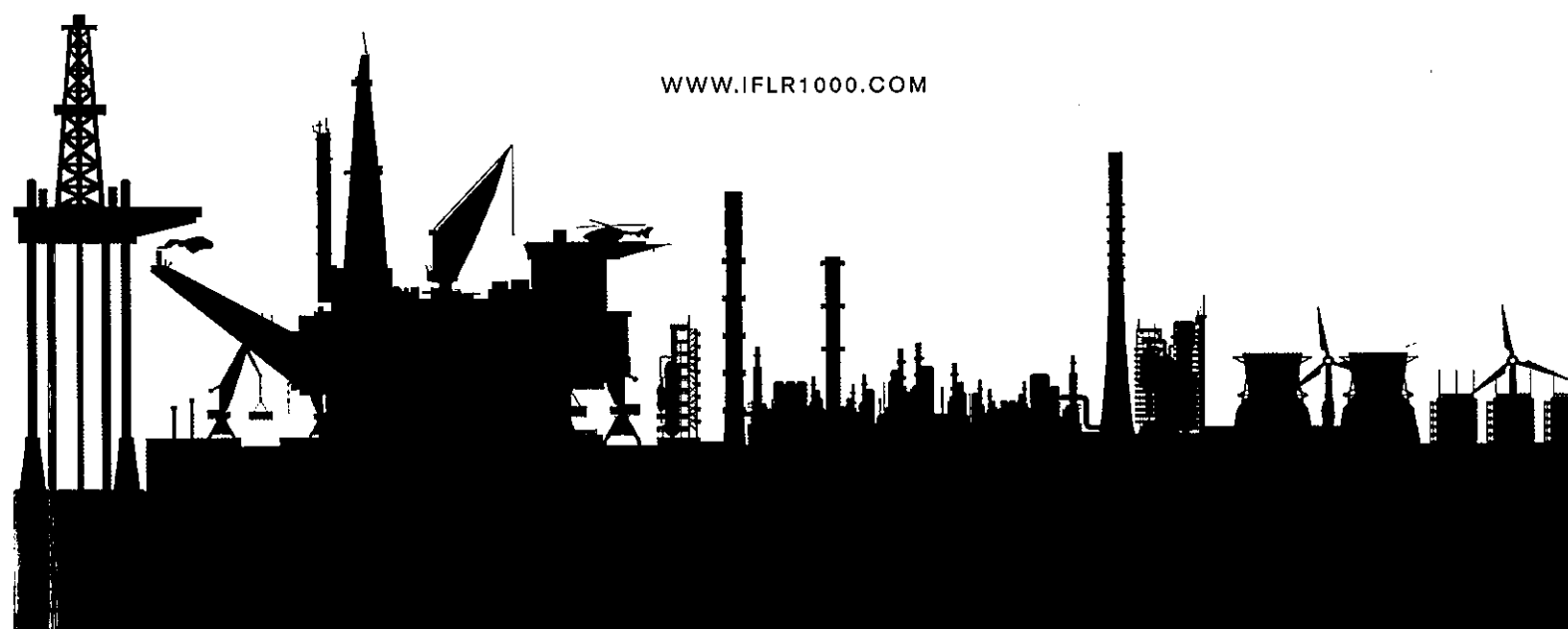




ENERGY AND INFRASTRUCTURE 2014

The guide to the industry's
leading law firms and lawyers

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Asia-Pacific

Asia remains a disparate market for energy and infrastructure, but despite the geographical variations one thing that can be considered a truism for the whole region is an increasing level of investment, particularly in energy and mining projects. The regional trend is increasingly shown to be a flow of capital from the economies of North and East Asia (China, Japan, Korea) and Australia into the emerging markets in the subcontinent and the Southeast. This supplements US and European investment, which remains steady.

In Australia, after a few years of relative stagnation in certain industries such as natural resources, deal flow seems to be returning to health. Large infrastructure projects are back on the agenda, mining and associated rail and port projects are forging ahead and offshore LNG discoveries in the Pacific have created huge opportunities for investors and law firms.

China's hunger for natural resources and increasingly for investment opportunities beyond its own shores has seen it look far and wide to Africa, Europe and Latin America for possible projects but the PRC also has a sizeable impact on the Asian markets as well. Domestically huge investment in infrastructure remains, in addition to an increasing focus on renewable energy projects as the Government tries to cut its reliance on heavy polluting fuels

In Japan renewable energy is the only domestic market that can be said to be thriving, instead Japanese banks and Export Credit Agencies have been channeling their funding into outbound investment in Southeast Asia and Latin America.

In Southeast Asia itself Myanmar has partially liberalised its market inviting foreign investment into the country. The state has awarded two telecom licenses to foreign companies in an open and competitive bidding process, which was a first for the country. Recognising further opportunities, many foreign law firms have opened an office or gone into alliance with domestic outfits.

In Indonesia the number of geothermal projects has increased rapidly, alongside other renewable energy and traditional power projects. An ambitious plan has also been announced to develop over 20 airports around the country.

In the sub-continent India is experiencing an energy surge with the country attracting an overwhelming level of investment for clean energy generation, especially when it comes to wind and solar projects. In addition investment in traditional power sources such as coal and oil and gas remains.

Across the region the legal market remains dynamic and fast moving. UK and US firms, traditionally stationed in Hong Kong and Japan are spreading across the continent with office launches, associations and tie-ups and a growth in hybrid operations has seen domestic firms taking a greater role in cross border transactions than had been the case previously. In Singapore, across the Mekong and in Greater China firms of Asian origin are also taking the initiative with DFDL, King & Wood Mallesons and Rajah & Tann just three successful examples.

Top ten projects by transaction value closed in 2013 in Asia-Pacific (Data provided by IJ Global)

Name	Country	Sector	Sub sector	Transaction type	Value
Ichthys LNG Financing	Australia	Oil and gas	Pipeline, LNG	Primary financing	\$20 billion
Nghi Son 2 Refinery Financing	Vietnam	Oil and gas	Refinery, Oil	Primary financing	\$9 billion
Port Botany and Kembla Port Privatisation	Australia	Transport	Ports	Privatisation	\$4.9 billion
Aurizon Holdings Refinancing 2013	Australia	Transport	Heavy rail	Refinancing	\$3.3 billion
Sydney Desalination Plant Refinancing 2013	Australia	Water	Desalination, Pipe network, Water	Refinancing	1.5 billion
PNG LNG Construction Facility 2013	Papua New Guinea	Oil and gas	Pipeline, LNG	Additional facility	1.5 billion
Adani Abbot Point Terminal Refinancing 2013	Australia	Transport, Mining	Ports, Terminals, Coal	Refinancing	\$1.22 billion
Australia Pacific LNG Transport Financing (APLNG)	China, Australia	Oil and gas	Shipping, LNG	Primary financing	\$1.2 billion
Brookfield Rail Refinancing 2013	Australia	Transport	Heavy rail	Refinancing	\$1 billion
Acquisition of 458MW Bluewaters Coal-fired Power station 1 and 2	Australia	Power	Coal-fired	Asset acquisition	\$950 million

INTERNATIONAL FIRMS

Tier 1
Ashurst
Herbert Smith Freehills
Latham & Watkins
Shearman & Sterling
Vinson & Elkins
Tier 2
Allen & Overy
Allens
Baker & McKenzie
Clifford Chance
Freshfields Bruckhaus Deringer
Gibson Dunn & Crutcher
Hogan Lovells
King & Spalding
King & Wood Mallesons
Mayer Brown JSM
Milbank Tweed Hadley & McCloy
Minter Ellison
Norton Rose Fulbright
White & Case
Tier 3
Berwin Leighton Paisner
Clyde & Co
DLA Piper
Gide Loyrette Nouel
Jones Day
Linklaters
O'Melveny & Myers
Pinsent Masons
Sidley Austin
Simmons & Simmons
Skadden Arps Slate Meagher & Flom
Squire Sanders
Watson Farley & Williams
Weil Gotshal & Manges

Allen & Overy

Allen & Overy's Asian practice has offices in Australia, China, Hong Kong, India, Indonesia, Japan, Singapore, Thailand and Vietnam. It also has desks covering some of the other key jurisdictions including Korea, Malaysia and the Philippines. Though best known for its finance practice the firm also has a respected projects practice, which encompasses energy, infrastructure, transport and mining.

Like compatriot Clifford Chance the firm moved into the Australian market in 2010 and has made good progress since, having already claimed a stake of the lucrative energy and mining markets. The other move in recent years has been an increased focus on Myanmar as the emerging market continues to lure investors thanks to its natural resources and need for infrastructure.

Key partners in the Asia-Pacific group include, in Australia, Angus Jones and Geoff Simpson, both of whom are projects partners specialising in energy. Simpson also handles mining and capital markets

matters. In Greater China, finance partner Thomas Brown and corporate specialist Paul Griffin are picked out; both work in the oil and gas sector with Brown also handling power projects.

In South-East Asia, in Singapore, Jason Humphreys and Kayal Sachi act on financing matters, with Humphreys focusing in oil and gas. Barry Irwin handles pure projects work in the oil and gas and power sectors, while Chris Moore handles M&A transactions in the power and transport areas. In Indonesia where the firm works closely with Ginting & Reksodiputro, Andrew Digges is the key figure for projects and finance work and he is supported by Daniel Ginting. In Thailand, finance and capital markets specialist Stephen Jaggs focuses on work in the energy sector; and in Vietnam Duc Tran has a broad practice across financial and corporate.

One client says of the broader team: "Allen & Overy is our international counsel, in Hong Kong, Singapore and Tokyo. When we use them they put up a lean team but can rapidly add resources when needed."

Some of the firm's largest and most impressive mandates have come in the LNG (liquefied natural gas) sector, these include the firm's work for the joint venture company Ichthys LNG on the well publicised project of the same name, which is the largest project financing ever arranged. The \$34 billion project drew in partners from across the firm's network. In the same sector the firm also advised the Japan-Korea project consortium involved in the Donggi-Senoro LNG project in Indonesia, advising on the project's development and the securing of financing. The Australian team also acted on the Arrow Energy LNG project in Queensland. The Australian team itself has also been involved in general financing for mining and energy companies.

In Greater China highlight projects have included work on waste to energy and gas pipeline projects in Mainland China, a motorway project and a metal smelter plant in Southeast Asia, upstream work in the Middle East and a mining project in Latin America. In most of these the firm acted for the lenders.

In terms of the Japan practice, the team acted for the lenders including the likes of Asian Development Bank, Japan Bank for International Cooperation and Mizuho Corporate Bank on the financing for a 1600MW gas power plant in Thailand. The deal was notable for the incorporation of natural disaster risk into the financing structure. In another Australian LNG project the Tokyo team advised the Japan Bank for International Cooperation and BTMU

on the \$302 million funding for the Gorgon LNG project. Again acting for the lenders the team also advised The Export-Import Bank of Korea (K-EXIM) and the Korea Trade Insurance Corporation (K-Sure) on the financing for a steel mill in Cilegon in Indonesia.

Ashurst

Ashurst has offices in Asia in Australia, China, Hong Kong, Japan, Papua New Guinea, Singapore and Indonesia through an association.

The most prominent development in recent years has been the firm's merger with Australian firm Blake Dawson, as well as providing the UK headquartered firm with one of the widest office networks in the country, the tie up gave it a leading position in the mining sector, making it one of the most successful market entrants in recent years. This status complements the firm's broader reputation, which had been partly founded on infrastructure – particularly transport – projects.

Thanks primarily to legacy firm Blake Dawson; Ashurst's Australia team has a number of recommended figures. Finance partners Geoff Gishubl, David Mason and Jamie Ng focus primarily on mining. For pure projects work James Bruining, Rupert Lewi, Peter Limbers, Chris Mitchell and Lorenzo Pacitti are recommended across LNG (liquefied natural gas) and mining and power. For regulatory and capital markets Paul Newman is highlighted and for corporate and M&A Simon Brown.

The other hubs of the firm's Asia practice are Jakarta, Singapore and Tokyo. In Singapore, which is the base of the firm's South East Asian practice, Matthews Bubb and Stott handle finance matters and for pure projects work Keith McGuire and Philip Thompson are the main contacts. In Indonesia projects partners Toby Grainger and Noor Meurling focus on power work; while in Japan Rupert Burrows handles projects work in the oil and gas and power sectors while John McClenahan acts on financings in the energy and transport sectors.

A client who worked with Rupert Lewis says: "Rupert is very efficient, he is very good on advising on risk," says one client. "We have worked with him for 4-5 years so he knows our history and he has accumulated a good track record with us, so we keep hiring him as our primary counsel in Australia on similar matters. He has a couple of associates, that's enough, most importantly Rupert has the quality control role so he makes sure the output is of a consistent level. He is in charge."

Another client says: "Lorenzo Pacitti in Ashurst Perth's energy and resources team

is our preferred provider due to his breadth of knowledge. Lorenzo is a 'hands on' partner who is committed to his clients, ensuring that his team's output is of a high quality."

Yet another client highlights James Bruning: "He takes a very solution orientated approach that is tailored to our commercial requirements. James is able to do this by having developed a deep understanding of our business and our drivers."

A client of the China practice says: "Robert Ogilvy Watson is quite familiar with Chinese state-owned enterprises and can understand their requirements well when raising fee proposal and asking for payment of the bill."

In Australia highlight projects in the financing space include the firm's work for Phu Bia Mining (borrower) and Pan Mekong Exploration (guarantor) on the former's \$275 million refinancing; NCIG on a A\$435 million (\$404.7 million) notes issue; and YTC Resources on the securing of financing for the development of the Hera gold mining project and the Ny-magee copper mining project. The team also acted for project joint venture company Karara Mining on the \$2.2 billion financing of the Karara iron ore project.

Staying in mining the team also acted for the Wiggins Island Coal Export Terminal joint venture company on the project of the same name, a \$4.2 billion terminal in Queensland; acted on the Surat Basin Rail project also for the joint venture company; and acted for GVK to advise on the development and financing for the A\$8 billion Alpha Cola project consisting of a mine, rail line and terminal.

Elsewhere in Asia the team has acted for the lenders including Japan Bank for International Cooperation and the Export-Import Bank of Korea on the \$2.8 billion financing provided to the Donggi-Senoro LNG project in Indonesia. Another highlight saw the team act for Thai-Malaysia and Trans Thai-Malaysia on the \$500 million financing of a pipeline project between the two countries. The deal incorporated a project *sukuk* (Islamic bond) in its financing structure.

Baker & McKenzie

In line with its reputation as a firm of many offices and a strength in emerging markets it is unsurprising that Baker & McKenzie has a substantial Asian network with bases in Australia, China, Hong Kong, Indonesia, Japan, Korea, Malaysia, Singapore, Taiwan, Thailand and Vietnam.

The firm has an impressive track record when it comes to power projects and has primarily acted for project developers as well as lenders, governments, contractors,

operators and international agencies. The firm has been particularly active in Thailand and Indonesia in the last 18 months.

In Australia the partners recommended for energy and infrastructure include projects and regulatory partner Paul Curnow, who has a specialism in renewables, and corporate M&A lawyers Michael Kunstler (energy) and John Mollard (mining). In the Greater China practice Won Lee handles M&A and finance matters in the power sector, often acting for Korean clients; David Smith is a projects and construction partner handling, oil, power and transport work; and Shanghai based Dalian Zhang, who co-heads the China corporate group, focuses on work in heavy industry.

In Japan Anne Hung, head of projects in Tokyo handles corporate and projects work in oil and gas, mining and power; Paul Davis handles projects and disputes work, also in oil and gas; while finance partner Naoaki Eguchi handles work in the energy and oil sectors.

In South East Asia the firm has recommended individuals in most of the key jurisdictions some of who work in associated firms. These include finance partners Norman Bissett and Luke Devine in Jakarta; Munir Abdul Aziz (M&A) and Mark Lim (finance) in Kuala Lumpur; Singapore finance lawyers Chin Chew and Henry Ong; Bangkok head of energy Sawanee Sethsathira; Dennis Quintero, a corporate mining partner in Manila; Vietnam partners Fred Burke, Oanh Nguyen and Yanson based Chris Hughes.

In Australia the firm's work has been focused around the power sector. This included work for Union Fenosa on the A\$2.4 billion financing for a wind farm project and work for ICICI Bank on the financing provided to Lanco Resources Australia to part finance its acquisition of Griffin Coal Mining and Carpenter Mine Management.

In Greater China, though most of the firm's work is confidential it can be said that it has acted on chemical and power projects across Southeast Asia for a variety of Korean companies. The firm also assisted Société Générale on the financing of the Duyen Hai 1 thermal power plant in Vietnam.

In the capital markets the firm acted for Yanzhou Coal Mining on a \$1 billion notes issue. M&A has been an active area and the team has assisted Chinese state companies on oil and gas acquisitions in the Middle East and Kazakhstan.

In Southeast Asia the firm is also active on the financing side of projects. Oanh Nguyen is advising Bank of Tokyo - Mitsubishi UFJ in the financing and structur-

ing of incorporating a single purpose company in Singapore which is to provide and charter floating production storage and off-loading facilities to PetroVietnam Technical Services Corporation.

In the Japan practice the team has picked up a number of mandates in the renewable energy sector, this included work for Shinsei Bank on the ¥1.6 billion (\$15 million) financing provided to JAG Energy for the construction of five solar power plants in Hokkaido. On the borrower side the firm assisted United Steel on the export credit agency supported \$373 million financing for the construction of a steel plant in Bahrain.

Clifford Chance

In Asia Clifford Chance has offices in Australia, China, Hong Kong, India, Indonesia, Japan, Korea, Singapore and Thailand. Its recognised strengths are its China, Hong Kong and Singapore bases and it also has a vibrant Indian practice. The firm has a fairly broad practice though finance work is a traditional strength.

In Australia the firm's focus is on corporate matters. Jon Carson has mining and energy experience while Mark Pistelli focuses on LNG (liquefied natural gas) and natural gas projects. In Greater China managing partner in Beijing and Shanghai Stephen Harder (oil and gas, utilities), London based Huw Jenkins (power) and Maggie Lo (mining) are the key figures. All three handle finance, while Harder and Jenkins also act on M&A deals.

In Singapore, Matthew Buchanan (construction), Geraint Hughes (finance and corporate), Melissa Ng (M&A), Paul Sandosham (disputes) and Ting Ting Tan (finance) are the main contacts. In Bangkok counsel Joseph Tisuthiwongse provides projects and finance advice in the power sector.

In Australia, the firm's main work has been in the M&A and disputes space. In the former area this has included advice to Vale on its acquisition of a 24.5% stake in the Belvedere coal project in Queensland; work for APA Group on a A\$100 million (\$93 million) investment into natural gas distributor Envestra; and advice to a bidder for the Moomba to Adelaide Pipeline System. In the disputes area the team has acted for Lanco Infratech in defense of a claim brought by Perdaman Chemicals & Fertilizers and also assisted the Apache Corporation in relation to a claim in front of the Supreme Court of Western Australia.

In Greater China, the firm's focus has been on financing matters in the oil and gas and mining areas. Highlights include assisting China Development Bank (CDB)

on the \$250 million financing provided to Karara Mining for an iron ore project in Australia; advising a consortium of lenders on the \$240 million project finance for the Samalaju smelter in Malaysia; and work for Inner Mongolia Yitai Coal Company on its \$861.2 million H Share IPO on the Hong Kong Stock Exchange. In the oil and gas space the team acted for CDB and bank of China on the \$4.7 billion financing of Line C of the Kazakhstan to China gas pipeline and separately the same two lenders on the \$1.8 billion financing of the Beineu-Shymkent Gas Pipeline in the country.

For the Japan practice a lot of the work has come in the form of Japanese out-bound investment in the energy sector. Examples include the firm's work for Osaka Gas Co in relation to its participation in the Ichthys and Gorgon LNG projects in Australia, in both cases the company acted as part of a financing consortium. The firm has also advised on LNG gas purchase agreements. Though the firm's other work is confidential it can be said that it has been active for financiers on domestic solar projects, Latin American mining projects, European wind farm investment and Southeast Asian power projects.

DFDL

DFDL is a regional firm in Southeast Asia with a substantial focus on ASEAN countries with an ever-growing presence in emerging markets. The firm's energy, mining and infrastructure (EMI) practice group, especially in the Mekong region, is recognised in the near 20 hydropower projects the firm has been involved in. Clean energy is one of the firm's specialised areas.

In Cambodia L-Martin Desautels is particularly well-regarded in project financing. Senior advisor Sambo Ly acts on finance and corporate work in the energy, mining and infrastructure sectors.

In Laos the firm suffered a setback with the departure of partner Brennan Coleman who has joined the RMA Group as general counsel. Rupert Haw has stepped in to take over the position. Haw has defined a focus for himself in telecommunications, corporate finance and M&A in Southeast Asia. Senior counsel Walter Heiser covers Laos from the Bangkok and Vientiane offices and is supported by partner and chairman David Doran, one of the founding partners of the firm, and Angus Mitchell, who is head of the firm's oil and gas division, both are based in Bangkok.

In the Yangon office James Finch, William D Greenlee Jr and Thida Aye are the main contacts. In Singapore Rashed Idrees covers the Singapore, Indonesia,

Bangladesh and Cambodia markets. Head of the EMI practice in Singapore is senior associate Domenico Ferrari. In Vietnam Jerome Buzener oversees work that touches on not only Vietnam and Cambodia but also Myanmar. Thierry Gougy looks after Vietnam, Cambodia, Thailand, Singapore and Indonesia in the energy, mining and infrastructure practices and head of the Hanoi legal team is partner Hoang Phong Anh who covers domestic matters in the projects group.

In Cambodia the team were involved in the agreements review in relation to a 100MW coal-fired power project development in Sihanoukville. Desautels and Ly together with Singapore-based Domenico Ferrari also assisted Asian Development Bank (ADB) and other lenders in the refinancing of Cambodia's Power Transmission Lines' project. In a highlight project development deal, the Cambodia team advised a client in the development of the Stung Cheay Areng 100MW hydropower project located in Koh Kong, valued at \$200 million.

In Laos in a \$2 billion project financing deal, Doran, Roy Lee and Heiser acted as local counsel to the sponsor of a 540MW hydropower project. They have also been working on the \$345 million financing for the Nam Ngiep 2 Hydro Electric project.

In Myanmar that team advised Petredec in relation to the development of an LPG (liquefied petroleum gas) project in the recently liberalised economy. The team was also involved in advising ADB on all Bangladeshi law aspects in relation to the purchase of Certified Emissions Reductions by ADB who is trustee of the Future Carbon Fund. Greenlee, Aye and Thailand-based Rob Fitzgibbons also negotiated with the Myanmar government on PPA production, gas purchase and land lease agreements for a 500MW natural gas-fired power plant outside Yangon.

In Singapore the firm continues to advise lenders Proparco and International Finance Corporation in relation to the restructuring of a \$54 million financing to Societe Concessionnaire de l'Aeroport du Cambodge for the construction and operation of the airports of Phnom Penh, Siem Reap and Sihanoukville in Cambodia.

The Vietnam team has been predominantly working for oil and gas companies and related infrastructure projects throughout the year. They aided in the purchasing of certified emission reductions, assisted in the post-closing of an acquisition of three petroleum projects for approximately \$1.3 billion and advised on a BOT (build-operate-transfer) 1200MW power plant project worth about \$2 billion.

DLA Piper

DLA Piper's Asian network includes offices in Australia, China, Japan, Korea, Singapore and Thailand. The firm also works in Mongolia through an association. The firm's main strength in energy and infrastructure is in the power sector.

In Australia Robert Edel, head of the firm's global mining practice; is one of the key contacts and acts on project and finance matters in both the mining and transport sectors. The firm took a hit in November 2013 with the departure of former head of projects and finance in Asia Damian McNair to Gilbert + Tobin.

In Mongolia the firm works closely with Chimid & Associates whose managing partner Sainzaya Chimid leads the team. In Singapore arbitration lawyer Yu-Jin Tay is recognised as a rising star.

In Australia the firm's work has focused around the mining and power sectors. In financing, highlights include work for Atlas Iron on the securing of \$325 million in funding for an iron ore project in Western Australia and advice to Saracen Mineral Holdings on the financing for the expansions of one of the firm's gold mines and also the development of a gold processing plant. In related projects work the team also assisted Oakajee Port and Rail on the development of a A\$7 billion (\$6.5 billion) new port and rail link in Oakajee for the purpose of exporting Iron ore. In the M&A space the team acted for Fortescue Metals Group on the sale of a 40% interest in port and rail assets in Western Australia.

In the utilities space the team acted for SunWater on the development and financing of the Woleebee Creek to Glebe Weir pipeline project.

In Greater China, though a lot of the firm's work is confidential it can be said that the firm has been active on the development of mining and chemical projects in China and the refinancing of an oil and gas project.

In the Japan practice a clear highlight for the firm came in the transport sector where it was mandated to advise Hitachi on the construction of a fleet of new trains to run on two national rail lines in the UK. The £4.5 billion project consists of 92 trains and the construction of a new factory in the North of England.

Freshfields Bruckhaus Deringer

The Freshfields network in Asia includes offices in China, Hong Kong, Japan, Singapore and Vietnam. Though best known for its work in the corporate space the firm is also a notable player in project finance. Though it doesn't possess quite the same spread of offices as some of its UK contemporaries the firm still takes up significant

mandates running them from its hub of fices or the UK.

The key figures in Freshfields Greater China practice are David Winfield and Stephen Revell, who work out of the Hong Kong and Singapore offices. Winfield heads the Asian finance team and in the projects sphere focuses on infrastructure and transport. Revell, co-head of the global capital markets team handles corporate matters and acts in the mining and oil and gas sectors.

Solely based in the Singapore office are Gavin MacLaren, head of the firm's Asia-Pacific energy and natural resources practice, who primarily focuses on corporate work and Lucy Reed, an arbitration partner whose previous experience includes acting as general counsel for the Korean Peninsula Energy Development Organisation.

In Tokyo, head of energy, mining and infrastructure project finance Mark Plenderleith is a key contact and acts on both finance and corporate matters. Counsel Don Stokes is also recommended for projects and finance in the energy sector.

For work in the sub-continent, key contacts include Pratap Amin (corporate) and Arun Balasubramanian (finance). Tony Foster meanwhile is one of Vietnam's best-known attorneys. He acts as managing partner at the firm's Hanoi office. Milton Lawson is managing lawyer at the Ho Chi Minh City branch.

Though all its work is confidential it can be said that the Japan practice has been active in the last year on projects including work for a Middle eastern oil and gas company on its sponsorship of a refinery in Vietnam; a Japanese company on a project investment in Myanmar and work for the project company on the development of a new airport in Japan itself.

In Greater China most of the firm's work has focused around assisting companies with share and bond issues.

In Vietnam Milton Lawson and his team acted for Petronas Chemicals Group on the sale of 93.1% of shares in Phu My Plastics & Chemicals in November 2013. Foster was legal counsel for Lhoist in their acquisition deal of a limestone mining project from a state-owned company in Vietnam, and also advised Chuden Rare Earth on restructuring its investment in the Vietnamese rare-earth mining business. The team also represented Central Trading and Development Corporation on matters arising from the operation of the 375MW power plant at Hiep Phuoc. The Hanoi team continues its work for AES Corporation on a number of construction and operational matters of the project company developing the \$1.5 billion 1200MW

Mong Duong 2 power project in Quang Ninh.

Gide Loyrette Nouel

Gide Loyrette Nouel is one of the few French firms with a global reach and in Asia it has offices in China, Hong Kong and Vietnam. The firm provides French law advice to its clients and has a particular strength in the Southeast Asia region in countries with a strong connection to France, the likes of Vietnam, Cambodia and Laos. The firm is also active in Greater China and in India.

In Gide's China practice, partner Gilles Cardonnel who works across corporate and projects work is recommended for transport and utilities work. The standout partner in the firm's Vietnam offices is Samantha Campbell, who deals with matters related to banking and finance, corporate M&A, project finance and infrastructure projects.

One client of the China team says: "I really appreciated having direct contact with one or two persons only who were liaising and coordinating internally and with other external local advisors when necessary. This turned out to be very efficient." Another adds: "Excellent advise, reactivity and availability."

The firm's Greater China transactional highlights last year included work for the KME Group on a copper joint venture with Chinese company Golden Dragon Precise Copper Tube Group which will include the construction of a new production plant in Xinxiang.

Though a lot of the firm's other work is confidential it can be said that the team has been active for the lenders on waste and street lighting projects in India and a project company on a mining project in Indonesia. The firm has also picked up work in Timor-Leste acting on airport and port projects.

Gide's Vietnam projects offering mainly focuses on construction and off-take projects, steel and mortar-related businesses and deals with contractual as well as regulatory issues. The firm has done a significant number of transactions in Laos, Cambodia and Myanmar. The firm has worked on a number of public-private partnership (PPP) projects in India, as well as public infrastructure and telecom deals in Myanmar. A highlight deal in 2013 is the PPP project the team worked on for the World Bank Group. This \$1 billion transaction concerns the Phan Thiet-Dau Giay Highway project, which is to be developed as the pilot project under new PPP regulations in Vietnam.

Herbert Smith Freehills

Herbert Smith Freehills has offices in China, Hong Kong, Japan, Korea, Singapore and Thailand and an associated office in Indonesia. The biggest development in recent years was the merger of legacy firms Herbert Smith and Australian outfit Freehills, the new firm thanks to the reputation of its legacy brand is very strong in the Australian natural resources market. Elsewhere the firm's global reputations for oil and gas work is reflected in the work of its Asia team, project development and finance is the main focus.

Much like its close competitor Ashurst, the firm instantly inherited a strong team on the ground in Australia after the merger went ahead and the numbers of partners recommended in energy and infrastructure reflects this. These include head of finance Brendan Quinn who focuses on power, LNG (liquefied natural gas) and transport work; Erin Wakelin who handles, projects, finance and M&A work in the general infrastructure and transport fields; M&A and projects partners Stuart Barrymore and Josh Sgro; mining partner Jay Leary; and corporate partner Robert Merrick.

In China the key contacts are head of the Asia energy practice David Clinch, fellow energy partner Anna Howell and corporate partner Hilary Lau. Elsewhere the firm's main contact for Japan is Paris based Rebecca Major; in Singapore the South East Asia energy team is led by Richard Nelson; and in Jakarta the mining focused Haydn Dare and corporate lawyer David Dawborn are the key figures.

A client of the firm's China practice says: "Another firm we use is Herbert Smith Freehills. We appreciate them for having a similar approach and understanding of our company. They have done well by us."

For the Australia team, a clear highlight was its work for the financing parties on the Ichthys LNG project, the largest project financing ever undertaken weighing in at \$34 billion. In the infrastructure space, in M&A, the team acted for the NSW Ports Consortium on the lease of Port Botany and Port Kembla. In transport a highlight was the firm's advice to the Transform Consortium in relation to its bid for the operation of the North West Rail Link in Sydney. In power the team advised the lenders on the financing of the 242MW Diamantina power station. Finally in the social infrastructure area the firm was involved advising Queensland Health on the Sunshine Coast University Hospital PPP (public-private partnership), valued at A\$2 billion.

The Greater China practice has been active across the energy and oil and gas sec-

tors including advice to the China National Offshore Oil Corporation on the \$1.93 billion acquisition of part of the Queensland Curtis LNG project. In the same sector, the team also assisted the Korea Gas Corporation (KOGAS) on a \$700 million LNG sale and purchase agreement with Shell and an investment into the Prelude project in Australia.

In Indonesia a team from the firm assisted Kangean Energy Indonesia on a \$875 million charter contract for the operation of a floating production unit on the Terang Sirasun Batur gas fields.

In Central Asia the team assisted the Afghanistan Ministry of Mines on the drafting and negotiation of concession agreements related to the Hajigak iron ore site in the country.

For the Japan team, though the bulk of the firm's work is confidential it can be said that it has primarily been acting for Japanese companies and lenders on outbound investments in the energy and power sectors. One public deal saw the firm advise JAPEX on its acquisition of a stake in a Canadian LNG project.

Hogan Lovells

In Asia Hogan Lovells has a broad network of offices including China, Hong Kong, Indonesia, Japan, Mongolia, Singapore and Vietnam. The Ulaanbaatar office is an interesting case, though many firms pick up mandates in the country, Hogan Lovells is one of the few with a presence on the ground and though this is sometimes not seen as a defining issue for certain transaction types it can prove a useful attribute.

The firm picks up work across a variety of sectors and though power has been a theme in the last year, infrastructure is a recognised strength.

The main hub for Hogan Lovells in Asia-Pacific is Singapore and this is reflected in the spread of its leading individuals. Head of infrastructure and project finance James Harris and fellow partners McMyn, Bruce Schulberg are the main contacts and have experience in a range of jurisdictions. Of counsels Sean Conaty and Julien Reidy and partner Alex Wong are also recognised.

Elsewhere, in Hanoi, of counsel Stanley Boots is recognised for his project work in the energy sector; while in Ulaanbaatar, office managing partner Michael Aldrich and Chris Melville are the main contacts and both focus on natural resources.

For the firm's Greater China team, a lot of the work has been focused on Chinese investment into Latin America. This has included two projects for the Republic of Ecuador on which the firm's team assisted it on securing financing from the China

Development Bank (CDB) and the Export-Import Bank of China for the construction of power and infrastructure projects. The firm also advised Petroleos de Venezuela (PDVSA) on both a prepayment financing secured from Industrial and Commercial Bank of China and two loan facilities from CDB for infrastructure projects.

Away from Latin America the team also assisted Sinosure and CDB on the financing and development of two 300MW coal power plants and a port facility in the Philippines.

The firm's Japan practice has been kept active on outbound investment into the power sector. This has included advice to JBIC on the financing of the Van Phong BOT (build-operate-transfer) power project in Vietnam. The firm also advised the Sojitz Corporation on the development of the Thai Binh 2 thermal power plant in the country. The team assisted the same client on the development of the Western Dedicated Freight Corridor rail link in India between Dlehi and Mumbai.

In the vibrant LNG (liquefied natural gas) sector the team also picked up a role on the Ichthys project acting for the JKC Australia LNG joint venture on the project's development, specifically the negotiation of the EPC contract.

King & Wood Mallesons

Because of its origins King & Wood Mallesons' office hubs are in Australia and China and it also has a Tokyo outpost. The firm remains a unique beast in the global legal landscape representing as it does the first example of a Sino-Australian firm and more broadly the first time a Chinese firm has linked up with any brand from outside the PRC. This selling point has an arguably limited impact in the broader Asian energy and infrastructure theatre, but for transactions in China in particular the firm's regional offices and manpower can be a boon.

The firm expanded further in 2013 when it absorbed UK outfit SJ Berwin and though does not add greatly to the firm's Asian or projects capability it will enhance the firm's standing in matters related to investment funds.

Across Asia-Pacific King & Wood Mallesons' strength is drawn from the legacy Mallesons team in Australia. Finance partners Andrew Deszcz, Peter Doyle and Jonathan Oldham and Mark Upfold act on matters in the energy, mining and utilities areas. Louis Chiam, Robert Jackson, Alan Murray are in the corporate team.

In Australia the firm's work has been evenly split between Infrastructure, energy

and mining projects. In energy the firm assisted the lending syndicate on the A\$367.5 million (\$342 million) refinancing of the Millmerran power station refinancing in Queensland. Similar work was undertaken for the borrower International Power and the sponsors GDF Suez and Mitsui on the refinancing of the Loy Yang B power station. Staying in power but this time in the corporate area, the firm acted for another banking syndicate on the sale of the Bluewaters power stations in Western Australia, including the restructuring of the project finance facilities. In infrastructure, highlights included work again for the lenders on the financing of the NSW Ports consortium's bid to lease Port Botany and Port Kembla. Elsewhere the team also assisted ANZ Terminals on the financing and development of an oil storage facility at Pelican Point in South Australia.

Finally two mining projects worthy of note including the firm's assistance to Bank of China and China Development Bank on the financing provided to subsidiaries of China Minmetals for the refinancing and expansion of their operations in Queensland. The team also assisted CDB on the financing of the Karara iron ore mine and rail line.

For the Greater China team highlights include advice to CDB on the financing provided for a wind farm project in Pakistan and a \$2 billion note issuance by the State Grid Corporation of China on the Hong Kong Stock Exchange. The team also acted on a confidential oil and gas joint venture and provided advice to the lenders on the financing for a power plant in Indonesia.

Latham & Watkins

Latham & Watkins has offices in the main Asian hub countries, China, Hong Kong, Japan and Singapore. The firm is best known for oil and gas and energy work acting on corporate, finance and project development aspects. Thanks to its strong debt capital markets practice the firm has also developed a specialism in advising on project bonds and has been one of the most active firms in this sector globally over the last decade (according to figures from Dealogic).

"We worked with them on an LNG (liquefied natural gas) project financing and chose them as lenders counsel as they are known to be one of the best energy law firms in the world. They are expensive but they are also a top tier international outfit," says one client.

Latham's key personnel are found in its main hubs Hong Kong, Japan and Singapore. These include the likes of Joseph Bevas, head of the Tokyo office, who acts

on financing matters across Asia; London partner Bill Voge, a finance and projects partner focused on oil and gas work; and David Blumental a new addition to the Hong Kong team having been previously at Vinson & Elkins, who handles corporate and projects work in oil and gas and mining. A client of Voge says: "I have always found Bill extremely responsive and focused on finding solutions to meet all parties needs."

In Singapore office managing partner Stephen McWilliams who handles project finance and development and Clarinda Tjia-Dharmadi global co-chair of the power industry group, are the key figures. A client who worked with McWilliams says: "He was lender's counsel on the transaction, really good, practical, made good technical calls. He worked hard to get the deal across the finish line."

Latham's Asian practice has been involved in some of the region's largest LNG projects in the last few years. This includes acting for the lenders on the Australia Pacific LNG Project in Queensland valued at \$8.5 billion. The team also took a similar role advising the lenders on the \$20 billion financing for the Ichthys LNG project.

In addition to the above the team has also been active advising Japanese and Korean lenders and sponsors on outbound investments in the power sector. This included advise to Japan Bank for International Cooperation and Asian Development Bank on the \$800 million financing for the Sarulia geothermal project. Similar work was undertaken for a lending group including The Export-Import Bank of Korea (KEXIM) and the Sumitomo Mitsui Banking Corporation on the \$1.4 billion financing for a oil power plant in Saudi Arabia. The firm also acted for the lenders on the Prai power project in Malaysia and the Xe Pian Xe Namnoy hydroelectric plant in Laos.

On the corporate side the team assisted Korea Electric Power Corporation on its acquisition of the Tapoco division of Alcoa Power.

Linklaters

Across Asia Linklaters has offices in China, Hong Kong, Japan, Korea, Singapore and Thailand. In Australia the firm has an alliance with Allens and in Indonesia it works in association with Widyawan & Partners.

The firm has a broad practice and has experts in most sectors. Geographically Greater China is the firm's clearest strength and in Australia it benefits from its association with Allens, one of the largest and most respected Australian firms. The Bangkok office also receives positive re-

views and the firm is one of a relatively small group of international firms with boots on the ground in the country.

The firm's main hubs for its Asian practice are China, Hong Kong and Singapore. In Hong Kong, arguably the firm's best known partner is Stuart Salt, head of Asian banking and projects and he is supported by finance partner David Irvine who has experience in the utilities sector; Beijing based Thomas Ng handles M&A and project finance in the energy and oil sectors.

In Singapore finance partners Christopher Bradley and Australian Philip Badge are the recognised figures, while in Bangkok clients highlight Wilailuk Okanurak for work in the project finance and development areas.

The firm's Greater China team was active in the energy sector advising China Development Bank (CDB) on two notable transactions. On one the team assisted CDB on the €350 million financing for a thermal power plant in Bosnia. Similarly the firm acted for the bank on the \$2.54 billion financing for the Surgil gas to petrochemicals project in Uzbekistan.

In the pure projects space the firm acted for Total in regard to establishing an offshore Foreign Party Consortium (FPC) with Kuwait Petroleum in regard to a project in Zhanjiang. In addition the firm acted for Samsung C&T in relation to the development of a joint venture refinery project in Gabon.

The firm also acted on a project bond advising Sakhalin Energy Investment Company on a \$1.5 billion issue for the financing of the Sakhalin II Phase 2 LNG (liquefied natural gas) project in Russia.

The firm's Japan practice tends to act for the lenders on various outbound projects. Though the work itself is all confidential it can be said that the firm has primarily involved in power sector financing, both renewable and non-renewable projects across Africa, Asia, Europe and the Middle East.

The firm's Bangkok team is also active and has picked up work including advise to Ratchaburi Electricity Generating Holding on the development and financing of 2 100MW gas fired power plants, and work for the lenders on the financing for a variety of small power projects enacted by Rojana Power.

Mayer Brown JSM

Across Asia Mayer Brown operates as Mayer Brown JSM (Johnson Stokes & Master). The firm has offices in China, Hong Kong, Singapore, Thailand and Vietnam.

Though the firm's broader reputation in Asia is strong, it is not as well known in

projects matters, though it is recognised for project finance in the energy sector.

Mayer Brown JSM's power base in Asia is Singapore and from that office clients highlight projects and finance specialists Nathan Dodd (Asia and Africa) and Ben Thompson (Southeast Asia) and Construction partner Kevin Owen who manages the firm's Bangkok and Singapore offices.

In Beijing Xiangyang Ge is the head of the firm's projects practice and acts on corporate and finance matters in the oil and gas and mining industries.

Mayer Brown JSM's clear strength is in Southeast Asia projects and this was demonstrated when it advised the Toyo Thai Power Corporation and 8 Coins as the sponsors on the development and financing of the Ahlone gas power plant in Myanmar.

Milbank Tweed Hadley & McCloy

Milbank Tweed Hadley & McCloy has offices in Asia in China, Hong Kong, Japan and Singapore. The firm also has practices focused on India, Korea and Southeast Asia. The Tokyo team and the Indian practice are seen as two of the firm's strongest suits.

The firm's practice is focused on project finance and corporate matters in the broader energy and infrastructure area. It has also developed a notable practice advising on project bonds.

Gary Wigmore heads the firm's Asian project finance team and splits his time between Hong Kong and Tokyo, he specialises in oil and gas and mining. One of Milbank's other main contacts in Japan is Aled Davies who is a project finance partner focused on Southeast Asia and Australian projects. "Aled Davies is one of the best project finance lawyers in the region," says one client.

In Hong Kong counsel Desiree Woo is also recommended by clients, she specialises in project finance work in the oil and gas, mining, power and utilities sectors.

In Singapore key contacts include Asia managing partner David Zemans and fellow finance partners James Murray and Jacqueline Chan.

The firm's Greater China team picked up notable deals with a Latin American flavor last year including work for China Development Bank (CDB) as lender in the financing provided to the Government of Ecuador for the development of infrastructure projects in the country. The loan amount was \$2 billion. The team was also active advising CDB Inter-American Development Bank and Corporacion Andina de Fomento on the financing for the redevelopment of El Dorado International Air-

port in Colombia.

In Asia itself a notable highlight saw the team advise Reliance Industries on the \$1 billion financing for the expansion of the Jamnagar refinery in Gujarat in India.

The Japan team was kept busy acting for various Japanese banks and financing houses on mining projects. This included work for the lenders on the \$3 billion financing for the Sierra Gorda copper/molybdenum mining project in Chile. In similar projects the team acted for the lenders on the \$2 billion funding for the Esperanza Copper Project and again for the financiers on the financing of the Caserones copper project.

The firm has also completed a number of confidential matters including a petrochemical project in Saudi Arabia, a power project in Malaysia and a pipeline project in Mexico.

Norton Rose Fulbright

Norton Rose Fulbright has offices in Australia, China, Hong Kong, Japan, Singapore and Thailand. The firm also has an association in Indonesia with Susandarini & Partners. In Australia the firm has been one of the more successful entrants into the market in recent years alongside contemporaries Allen & Overy and Herbert Smith Freehills. Outside of this the greater China practice is a clear strength.

The firm is known globally for its strength in the energy and mining sectors and in Asia this is no different. Its teams work across project development and finance work.

Norton Rose Fulbright has a spread of key partners across the region. In Australia Perth based Alen Pazin focuses on project finance in the mining and transport sectors, while Grant Ahearn is a construction, projects and disputes partner based in Melbourne and focused on infrastructure. The firm hired M&A partner Keira Brennan from Clayton Utz in March 2014, she focuses on oil and gas and mining.

In Beijing corporate and projects partner Barbara Li and corporate and finance partner Wang Yi are the key figures. Both act across energy and infrastructure with Yi also possessing experience in Africa work. In Hong Kong legacy Fulbright & Jaworski partner Jeffrey Blount acts on project development and corporate matters in the power and transport sectors.

In Singapore Jeff Smith is the firm's head of the Southeast Asia practice and handles corporate and finance work in the mining and power sectors. He is supported by finance and projects partner Nick Merritt who also heads the firm's Asia infrastructure, mining and commodities practice; and energy lawyer Ashley Wright

who heads the Indonesia practice.

Elsewhere, in Japan, Chris Viner heads the firm's Tokyo practice and specialises in corporate and finance work in the Asian emerging markets in the power, transport and utilities sectors. In Bangkok Somboon Kitiyansub is the main contact and he has a focus on corporate and finance work in the power and transport sectors.

The firm's Australian practice has been focused on mining matters in the last year. Examples include advice to La Mancha Resources on the financing for the part acquisition of the Frog's Leg and White Foil gold projects. Separately the firm also advised on the financing of the construction of a gold processing plant in Kalgoorlie. In a separate project the team also advised Mineral Deposits on the financing and development of a mineral sands mine in Senegal and a joint venture with Tizir. The team also advised the Australian branch of Bank of China on the restructuring of the financing provided to Yancoal Australia.

In the infrastructure space a clear highlight saw the firm act for Brookfield Rail on the refinancing of facilities used for the expansion of a line used for the transport of iron ore.

For the Japan practice, highlights included advising the lender's syndicate on a \$4 billion financing for the Surgil petrochemical project in Uzbekistan. Although the firm's other work is confidential it can be said that it has been involved in power and petrochemical projects in Malaysia, power and heavy industry projects in India and power work in the Middle East and in all cases the firm acted for the Japanese lending party.

Orrick Herrington & Sutcliffe

In Asia Orrick Herrington & Sutcliffe has offices in China, Hong Kong, Japan and Taiwan. The firm also has an alliance with LVN & Associates in Vietnam.

The firm splits its team between its energy and infrastructure sector groups and focuses on finance, M&A and regulatory matters.

Orrick's main Asia hub is Hong Kong and it is there that the firm's key Asia contacts are based. Counsel Doan Quynh Linh acts on project finance and M&A matters in the oil and gas and power sectors and has a focus on Vietnamese matters. Edwin Luk is a capital markets and M&A partner and has handled projects in the mining sector.

The firm's Greater China practice has been active in the power sector and two public transactional highlights from last year include advising the Vietnamese Ministry of Industry and Trade in regard to the development of the Vinh Tan I and Vinh

Tan 3 power plants. Though confidential it can be said that the firm is also active on two other power projects, one in China and one in Vietnam and in both cases the firm acted for the project company. The team also assisted the lenders on the financing for a Chinese solar project.

The firm's Japan practice assisted a consortium of banks on the financing of a captive power plant in Indonesia, which would power an adjacent steel mill. The firm has been particularly active in the renewable energy sector both in Japan and abroad. Primarily the firm has been advising project companies on financing, development and acquisitions of wind and solar projects.

Paul Hastings

In Asia Paul Hastings has offices in China, Hong Kong, Korea and Japan. It focuses on corporate and finance mandates in the energy and oil and gas sectors.

Within the firm's Asian practice clients and the market single out Patricia Tan Openshaw as the main contact. Based in Hong Kong she focuses on corporate, finance and projects work right across Asia and has experience in the energy and oil and gas sectors. In Tokyo Joseph Tan leads the project finance practice and is also recommended.

For the Greater China practice the clear focus in the last year has been on power projects. The firm generally acts on the company/borrower side on finance and project development issues. Highlights include work for Korea Trade Insurance Corporation (K-sure) on the €1.1 billion financing for a power plant and mine project in Tufanbeyli in Turkey. In Asia itself the firm also assisted First Gas Power on the additional financing for the Santa Rita power project in the Philippines. The firm acted for the same client on two other gas projects. Though the firm's other work is confidential it can be said that it is picked up work on solar and transport projects.

In the corporate space the firm has been active for the likes of Ayala Corporation on the acquisition of an interest in the GN-Power Mariveles Coal Plant company and two associated power plants; and for First Gen Corporation on the acquisition of BG Group's power assets in the Philippines.

The firm's Japan practice has also been kept busy in the power sector with one notable public deal being the team's work for Export-Import Bank of Korea (K-EXIM), Asian Development Bank, Sumitomo Mitsui Banking Corporation, Crédit Agricole and ING on the restructuring of the financing of the Cebu power project. Though the firm's other work is confidential it can be said that it has advised on fi-

nanings and acquisitions in the solar, hydropower and LNG areas both in Japan and abroad in Asia and Latin America.

Pinsent Masons

UK firm Pinsent Masons has offices in Asia in China, Hong Kong and Singapore. Best known for construction work the firm is also active in financing and corporate matters.

In Greater China Pinsent's team includes Ian Laing, the firm's head of Asia who focuses on PPP (public-private partnership) and PFI (private finance initiative) work and Ellen Zhang, an oil and gas and power projects partner. "Ellen has demonstrated excellent technical expertise and cross-jurisdiction project management skills. She is also very commercial, proactive and solution driven," says one client. "Ellen is very skillful at explaining the common law concepts to Chinese clients so to bridge up local lawyers from common law jurisdictions and clients from a Chinese law background," another adds.

At the firm's associated firm in China, Hesens Law Firm, Elvis Zhou is the main contact. The firm expanded its Asian infrastructure team in late April with the addition of Helena Chen in Beijing, she joined from Taiwanese firm Formosan Brothers.

In Singapore key contacts include Jon Howes who jointly heads the office and handles construction and disputes matters; fellow co-head and disputes specialist Mohan Pillay; and projects and finance partner David Platt who works on power matters.

Shearman & Sterling

Shearman & Sterling's Asia Pacific practice includes offices in China, Hong Kong, Japan and Singapore. The firm's project finance and development practice acts on these areas in addition to M&A and disputes work.

In Shearman's Greater China team Andrew Ruff and Sean Wang are the main contacts and both are based in Shanghai. Ruff handles project finance and M&A work in the energy and mining sectors, while Sean Wang is a projects and finance partner who has acted on projects in the Middle East and Latin America as well as in Asia.

The firm's other main hub is Singapore and there the main figures include office managing partner Bill McCormack, the firm's global head of project development and finance, fellow projects and finance partners Anthony Patten (oil and gas) and Ben Shorten (oil and gas, power and utilities). Andrew Schneider is also recommended for capital markets work.

In Greater China one of the firm's

largest transactions by value last year saw them advise Dow Chemical Company on the financing and development of a \$15 billion coal to chemical project in the Shaanxi province, which represents the largest foreign direct investment project ever completed in the country. Other public transactions include advice to Abengoa Solar on a project joint venture agreement for the design and construction of a 50MW concentrated solar project in Inner Mongolia. The team also advised China Development Bank in relation to a \$100 million financing of a wind farm in Vietnam and Asian Development Bank on a similar investment into a Chinese waste to energy project.

For the Japan and Singapore teams, one of the largest projects saw them assist a consortium made up of J-Power, Itochu Corporation and Adaro in relation to the development of the 2000MW Central Java IPP (independent power project). Elsewhere the Tokyo team also assisted the Aurora Solar joint venture as it acquired nine Canadian photovoltaic plants, which will sell electricity to Ontario for a period of 20 years.

Simmons & Simmons

Simmons & Simmons has Asian offices in China, Hong Kong, Japan and as of 2013 Singapore. The firm is best known for finance work and also has a strong reputation in the funds area.

Despite the loss of Simon Barrett to Pillsbury Winthrop, the firm still has notable figures in its Greater China practice including arbitration and disputes partner Simon Morgan who works in the oil and gas sector and Hong Kong based Vivien Yang who handles corporate partners in oil and gas.

In Singapore, finance and projects partner Dan Marjanovic, corporate partner Damian Adams and energy specialist Peter Wright act across the energy and infrastructure sectors. Adams joined the firm from Watson Farley & Williams in December 2013 and will add depth to the team.

One client who worked with the China team says: "The communication of the team seems to be really seamless and works effectively."

In 2013 the Greater China team advised ONGC Videsh on the \$2.64 billion acquisition of a 10% stake in the Rovuma offshore block in Mozambique.

Skadden Arps Slate Meagher & Flom

Skadden has offices in Asia in Australia, China, Hong Kong, Korea, Japan and Singapore. The firm tends to act for project

companies and sponsors on financings but also takes advantage of its corporate reputation to advise on M&A. Energy, heavy industry and oil and gas are recognised sector strengths.

Alan Schiffman heads up Skadden's Asian energy and infrastructure practice out of the Hong Kong office and he handles corporate, finance and projects matters in the oil and gas and power sectors.

A client who worked with the Hong Kong team says: "Skadden is always responsive and brings the advantage of having expertise in all practice disciplines." A client of the Tokyo office says: "Skadden has an unrivaled international network and can address all issues, which may arise even in a fast moving complex deal."

In the Greater China area in the financing space the team acted for the AES Corporation on a \$500 million debt refinancing of the Masinloc Power Project in the Philippines. In the corporate area the team acted for the China Three Gorges Corporation on the \$3.5 billion acquisition of a stake in Portuguese energy company EDP. The deal is the largest Chinese investment in Europe to date. The firm also acted for Credit Suisse Securities Private as the underwriter in a \$175 million Rule144A/Reg S offering by Indian renewable power company Jaiprakash Power Ventures.

Slaughter and May

Slaughter and May has offices in China and Hong Kong with the latter the main base of its Asia operations. In line with its reputation the firm is best known for its corporate M&A work but the firm also picks up mandates in the finance and project development areas. Infrastructure, particularly transport work, is an area of focus.

In the firm's Greater China practice key contacts include Lisa Chung, who splits her time between Beijing and Hong Kong, handles finance and M&A work, and Jason Webber who handles work in the transport sector.

For Slaughter and May transactional highlights last year included advice to the MTR Corporation on an entrustment agreement with the Hong Kong government in relation to the construction of the Shin to Central Link, which will connect Hong Kong island with the mainland. The overall project cost is HK\$79.8 billion (\$10.2 billion). The deal is the latest in a series of railway projects the firm has undertaken on the island including work on the original legal and regulatory regime.

In the corporate space the firm has been particularly active on transactions including advising China Resources Gas Group on the proposed merger with China Re-

sources Power Holdings Company; Terra Firma on its sale of Carmel Capital II; China Power New Energy Development Company on its acquisition of Power Will Investment; and PT Borneo Lumbung Energi & Metal on the separation of Asia Resource Minerals from the Bakrie Group.

Sullivan & Cromwell

Sullivan & Cromwell has offices in Asia in Australia, China, Hong Kong and Japan. The firm tends to focus on high value, low volume work focusing on finance and project development. Sector wise the firm picks up most of its mandates in the oil and gas and mining sectors.

The firm's main contacts for its projects work are based in London and New York and include the likes of head of global project development and finance Fred Rich and UK based Jamie Logie.

In line with the firm's mega-project focus, the last few years has seen the firm act on most of the large LNG (liquefied natural gas) projects in the Pacific. An example saw Sullivan secure a role on one of the largest power projects in Australia last year acting for Australia Pacific LNG in relation to the \$8.5 billion financing of the project in Queensland. The deal drew in partners from the firm's US and UK offices.

The team also advised Atlas Iron on its \$325 million financing secured from Credit Suisse, while in Greater China, the firm has also been active on a variety of financing and capital markets transactions for various Chinese energy companies.

Vinson & Elkins

The Vinson & Elkins practice in Asia has offices in China, Hong Kong and Japan. The firm is traditionally strong in oil and gas and this is reflected in the mandates it picks up across Asia.

In the firm's Greater China practice key figures include corporate and finance partner Paul Deemer who acts on energy matters in China and Central Asia; Hong Kong managing partner David Lang, who handles LNG (liquefied natural gas) and oil and gas work; and Xiao Yong who handles energy and infrastructure and M&A work. In Japan, James Atkin is the firm's main contact and acts on projects work in the oil and gas sector. One client who worked with the China team describes them as "a very high quality outfit".

One client of the disputes teams says: "Chris Walker is an outstanding litigator of the highest order, I have been working with him continuously on Indian matters for the past 10 years and we are very satisfied."

In the Greater China practice, all the

firm's work is confidential but it can be said that it has been active in its focus sector of oil and gas on finance, project development and M&A projects in Canada, China and Latin America. The Japan practice meanwhile has advised various Japanese parties on their investments and divestments of oil and gas assets in the US and Africa.

Watson Farley & Williams

Across Asia Watson Farley & Williams has offices in Hong Kong, Singapore and Thailand, with the Singapore office operating as a joint venture with domestic firm Asia Practice.

The firm is best known for its shipping and trade practices and within energy and infrastructure its strength lies in renewable energy financings and acquisitions.

One of Watson Farley's main outposts in Asia is Bangkok and there the key contacts are Steven Burkill who heads the office and the Asia disputes practice and litigator Kay Kian Tan. One client of Tan says he has "excellent technical ability and provides excellent support to my claims team and me".

A client of the Bangkok office says: "Excellent local Thai resources and in-depth knowledge of the Thai legal system."

White & Case

Across Asia White & Case has offices in China, Hong Kong, Japan and Singapore and in Indonesia works in association with MD & Partners. The firm's strength is in project finance where it tends to act as lender counsel.

In the firm's Greater China practice key figures include Hallam Chow, a projects and finance partner who acts on oil and gas and renewable energy; and Xiaoming Li who heads up the firm's China practice and acts on finance and M&A work in the mining and power sectors.

In Japan Hendrik Gordenker is the main partner in Tokyo, a finance, projects and corporate partner with a focus on energy, particularly LNG (liquefied natural gas) with experience in Asia and the Middle East.

The firms' Greater China team was kept active advising lenders last year on projects in the utilities, power and oil and gas sectors. The firm picked up two notable water projects in China, in one the team acted for Asian Development Bank (ADB) on the financing provided to China Water Affairs Group for the improvement of water utilities across China. The bank acted as part of a group of 18 lenders. In another deal the team acted for the International Finance Corporation on the financing of a transmission system for

United Water's plant in Jiangsu; a pipe network to Xianning City and a treatment plant in Hohot City, Inner Mongolia.

In the oil and gas sector the firm assisted Saudi Aramco in relation to a joint venture with Sinopec for the construction and operation of an oil refinery in Yanbu Saudi Arabia. The project is valued at \$8.5 billion. Other highlights included assisting China Development Bank (CDB) on the \$350 million financing for the development of the South Container Terminal in South Harbor Port in Sri Lanka. The project is one of the largest PPP (public-private-partnership) projects undertaken in the country. The firm also assisted CDB on the financing provided to SPI Solar and KDC Solar for the development of solar projects in New Jersey in the US.

For the Japan team, like a number of its competitors, one of the firm's largest projects came in the LNG sector where it acted for Tokyo Electric Power Company (TEPCO) on its involvement in the Wheatstone project in Australia. The company is part of the consortium, which is developing the project. Another substantial project saw the team act for the Japan Bank for International Cooperation (JBIC) on the \$420 million financing provided to Minera Escondida for the expansion of the Escondida Copper Mine in Chile. The same client also called in the team to advise on the financing provided for the financing of two solar and three wind projects in Canada and for the Taza Wind IPP (independent power project) in Morocco.

SOUTHEAST ASIA

Tier 1
Allen & Gledhill
Allen & Overy
Ashurst
Herbert Smith Freehills
Latham & Watkins
Shearman & Sterling
Vinson & Elkins
Tier 2
Allens
Baker & McKenzie
Clifford Chance
DFDL
Freshfields Bruckhaus Deringer
Gibson Dunn & Crutcher
Hogan Lovells
King & Spalding
Mayer Brown JSM
Milbank Tweed Hadley & McCloy
Norton Rose Fulbright
Rajah & Tann
Rodyk & Davidson
Stephenson Harwood
VDB Loi
White & Case
Tier 3
ATMD Bird & Bird
Berwin Leighton Palsner
Clyde & Co
DLA Piper
Drew & Napier
Duane Morris & Selvam
Gide Loyrette Nouel
Jones Day
Kelvin Chia Partnership
Linklaters
O'Melveny & Myers
Pinsent Masons
RHTLaw - Taylor Wessing
Sidley Austin
Simmons & Simmons
Skadden Arps Slate Meagher & Flom
Squire Sanders
Stamford Law
Tilleke & Gibbins
Watson Farley & Williams
Weil Gotshal & Manges

CAMBODIA

Tier 1
Bun & Associates
DFDL
Tier 2
BNG Legal
R&T Sok & Heng
Sciaroni and Associates
Sok Siphana & Associates
VDB Loi
Tier 3
Bou Nou Ouk & Partners
HBS Law
P&A Asia

R&T Sok & Heng

Leading firm Sok & Heng Law Office in Cambodia enjoys a long and well-entrenched presence in the country. Recently, the domestic full-service firm became a member of the Singapore-headquartered Rajah & Tann network, becoming R&T Sok & Heng Law Office in the process. The firm's founding partners are Khavan Sok, a US and Cambodia-licensed lawyer and Chhay Heng, a local attorney with expertise in matters for multinational as well as local companies. The firm's energy and infrastructure practice has dealt with matters in relation to power projects, oil and gas work and other related projects matters. With economic growth and foreign investors' interests in Cambodia's offshore oil fields, the firm members established reputation and experience in the Cambodian legal community and its connection to Rajah & Tann is an additional advantage in handling the projected power and infrastructure work.

R&T Sok & Heng has previously advised a European investor in the electricity sector regarding their entry into the Cambodian market. In telecommunications, the team advised on the acquisition of BTS towers from a mobile phone operator and separately acted for a major international telecommunications company, which bought a Cambodian entity and is to develop a mobile phone network. They were also involved in the \$100 million financing deal for a major infrastructure project in Cambodia advising the International Finance Corporation. On a governmental level, the firm was counsel on several matters for the Cambodian National Petroleum Authority, including multi-billion dollar oil and gas downstream projects, and negotiations in the petroleum business with major oil companies. The energy and infra team also advised the Royal Government of Cambodia in the negotiation of a concession agreement in connection to a new international airport in the Siem Reap province.

VDB Loi

VDB Loi has a track record in tax and transactional work in the Southeast Asia region. The firm opened its first office in Cambodia and has steadily launched its presence in key areas of the region. With the recent opening of their Myanmar office, the firm has moved their headquarters to Yangon. When it comes to this specific jurisdiction, power plant work takes the limelight. The firm deals with a high number of biomass-related projects and it would be safe to say that VDB Loi has a growing authority in the energy and infrastructure space in the Cambodia and Myanmar markets. Clients have commented on the firm's excellent tax practice.

In the region, Gavin Batcheler is a well-known lawyer in the energy and infrastructure legal market and runs the practice at the VDB Loi Cambodia branch. Clint O'Connell is partner in the tax and structuring practice group. Together, they represented Phnom Penh SEZ in the restructuring of the energy supply agreements inside the Phnom Penh Special Economic Zone. Jean Loi is the firm's managing partner and oversees both the Cambodia and Myanmar jurisdictions. Loi and Batcheler acted for Greenside Holdings in its development of a 90MW biomass fired plant in Kampot, Cambodia, with Hydrochina International Engineering. The duo also advised PMT Energy (Cambodia) on the construction and operation of a 10MW biomass plant in the Battambang province.

INDONESIA

Tier 1
All Budiardjo Nugroho Reksodiputro
Hadiputranto Hadinoto & Partners
Soemadipradja & Taher
Tier 2
Assegaf Hamzah & Partners
Christian Teo Purwono & Partners
Ginting & Reksodiputro
Hiswara Bunjamin & Tandjung
Makarim & Taira S
Melli Darsa & Co
Oentoeng Suria & partners
Soewito Suhardiman Eddymurthy Kardono
Widyawan & Partners
Tier 3
AZP Legal Consultants
Bagus Enrico & Partners
Bahar & Partners
Hanafiah Ponggawa & Partners
Hermawan Juniarto
Lubis Ganie Surowidjojo
Lubis Santosa & Maramis
Makarim & Taira S
Makes & Partners
Mataram Partners
Susandarini & Partners
Tumbuan & Partners
VDB Loi

Assegaf Hamzah & Partners

Assegaf Hamzah & Partners is a full service firm in Jakarta with a strong reputation in a range of practices and specifically capital markets. The firm has worked on several high profile deals in Indonesia, and has further strengthened its position in 2013 by entering into a formal alliance with Singaporean firm Rajah & Tann. Until 2010, the firm's projects work made up part of its financing practice, which earned them an enviable position in the Indonesian legal market when it comes to project financing – especially in relation to infrastructure – deals. Though it was an integral component of the firm's offerings since its establishment, the projects practice only came into its own four years ago. The firm has been involved on the financing aspects of Indonesia's first and second 10000MW generating capacity expansion program.

The firm has a history of working with major energy and resources firms including Barito Pacific, Pertamina and Supreme Energy Indonesia, and has represented one of the world's largest mining and cement producing companies. Managing partner Fikri Assegaf is singled out for capital markets advice in the energy and natural resources areas together with partner Bono Adji. Partner Chandra Hamzah and Eri Hertawan co-head the firmly established disputes group, which specialises in mining and resources, competition and aviation

law.

Hertawan and his team continue to represent a subsidiary of one of the world's largest mining companies, Vale Indonesia, while earlier in March 2013, Hertawan successfully represented oil and gas firm Gita Persada in an appeal to the District Court against the accusation by the competition authority of Gita being guilty of collusive tendering.

Indonesia's great potential when it comes to hydropower and renewable energy projects are reflected in the work of foreign and domestic law firms. On the financing side, Fikri Assegaf recently advised and represented Star Energy Geothermal on a notes issuance worth \$350 million. In a cross-border transaction with Japan, Assegaf has also represented Panca Amara Utama in a \$750 million project development deal, advising the Indonesian fertilizer producer on its contract with Japan's Toyo Engineering Corp in building an ammonia plant in Central Sulawesi. Bono Adji in a capital markets deal for Medco Energi Internasional, Indonesia's leading private sector oil and gas company, advised on its shelf offering and domestic bonds listing on Indonesia Stock Exchange valued at over \$300 million.

AZP Legal Consultants

Jakarta-based AZP Legal Consultants has been highly involved with mining and power projects, with a robust finance practice as backdrop. The firm is best known for its Islamic finance work, most notably *sukuk* (Islamic bond) issuances. When it concerns government projects, the firm was involved with the development of toll highways and the bus and public transportation projects for local governments. Ary Zulfikar is managing partner of AZP Legal Consultants with a firm grasp on corporate, banking and finance, litigation and regulatory knowledge. Working alongside him is senior partner Wahjuningsih who covers capital markets, M&A, joint ventures and corporate finance work at the firm.

Ary Zulfikar was legal consultant in the \$5 billion International *sukuk* (Islamic bond) Issuance in 2013 for the Directorate of Islamic Financing at the Ministry of Finance in Indonesia. In project development, Wahjuningsih represented Yifeng Rubber and Southland Rubber in two separate shares acquisition transactions by a foreign company.

Bahar & Partners

Well-regarded boutique firm Bahar & Partners is strong in its capital markets, corporate and finance practices. Managing partner Wahyuni Bahar is highly esteemed

in the legal community and is an attorney-disciplined in the areas of energy and natural resources and transportation with regards to aviation, maritime and railways projects. Likewise, partner Mutiara Rengganis belongs to the infrastructure and transportation practice group and has worked on several financing and infrastructure development transactions.

The firm represented Mitrapacific Consulindo International as leading PPP (public-private partnership) consultant to BAPPENAS and ADB in the preparation of water supply projects to be offered to private sectors. They were also involved in developing airport projects in Indonesia by advising Cardig Aero Services. The team has also assisted Angkasa Pura II (Persero) with a tender process for the procurement and installation of Jakarta Automated Air Traffic Control System 2, or better known as JATTS-2. When it comes to financing in recent months, Bahar & Partners has acted as Indonesian legal counsel to Indonesia Infrastructure Finance in financing power plants in Batam.

Hadiputranto Hadinoto & Partners

Considered one of the leading law firms in Indonesia across a range of practice areas, Hadiputranto Hadinoto & Partners (HHP) is a full-service firm that forms part of Baker & McKenzie's extensive network in Southeast Asia as an associate firm. Established in the country for many years, the firm has deep knowledge and experience of the local market. HHP continues to act for major international and local clients who have an interest in investing in Indonesia.

Foreign legal consultant Luke Devine is an absolute authority in his field of finance and projects work. "Luke Devine and the HHP team have been always very responsive and innovative in protecting our company and its shareholders' interest in a difficult and challenging regulated business environment, which is very much exposed to public attention," says a client who has worked with the firm for 15 years. Another client commented on Devine being "highly accessible, with quick turnaround time. [He has the] ability to foresee issues beyond what's on paper." He sits in Jakarta with another highly-regarded foreign legal consultant, Norman Bissett. They are supported by partners Muhammad Karnova and Indri Pramitaswari Guritno.

The team was involved in the MRT Jakarta project valued at \$1.4 billion by representing PT Mass Rapid Transit Jakarta in its construction of a mass rapid transit system, which will comprise of 15.7km of twin track rail, 4.8km of twin

tube tunnels and 13 stations of which six are underground in the city of Jakarta.

Hanafiah Ponggawa & Partners

Hanafiah Ponggawa & Partners (HP&P) is best known for its dealings within Indonesia's financial markets. The firm represents both domestic and overseas financial institutions, and has a strong representation of Japanese entities as well as traditional clients in the power and railway sectors. The majority of the work at HP&P in this area involved acting for domestic and foreign project lenders. The firm represents mid-sized clients in the energy sector, which has proven to be a highly active area in 2013. The project finance team consists of partners Fabian Buddy Pascoal, Giovanni Mofsol Muhammad, Andre Raha-dian and Sartono.

Makarim & Taira S

Prominent full service law firm in Jakarta, Makarim & Taira S maintains a strong reputation in its corporate and financial practice areas. In 2013, the firm has been particularly active in M&A, lending, project finance, PPA agreements and regulatory and compliance work. Up-and-downstream oil, power and renewable energy deals have taken a forefront in transactional work at the firm. The firm is empanelled by several large groups such as Sumitomo, Indonesia Infrastructure Initiative, Pertamina Geothermal Energy, Marubeni and Genting Group. Benny Bernarto, Guy Des Rosiers and Rahayu Hoed are key partners in the projects group. Bernarto's practice focuses on energy, natural resources, mining and major power and infrastructure projects. Des Rosiers covers the project finance practice touching on railways, water and natural resources. He deals with M&A as well as disputes matters. "Guy and his team did a great job for us in analysing Indonesia's legal regime for electronic border clearance," says a client from a US firm. "They worked hard and long at pulling together a difficult assignment." Hoed's track record in handling corporate, disputes and land acquisition matters adds to the firm's offering.

Towards the end of 2013, Bernarto and Des Rosiers advised Genting Group's subsidiary, Lestari Banten Energi, in the negotiation and development of a coal-fired power plant in Banten, which is a near \$1 billion project. Earlier in the year, the duo team handled KrisEnergy's IPO listing on the Main Board of the Singapore Exchange Securities Trading. On the project development side, the firm acted for Pertamina Geothermal Energy in the negotiation and development of a geothermal resource con-

cession which is owned by the company. Touching on public law, in 2013 Makarim & Taira S was also lead counsel to USAID/SEADI in its preparation of the Legal Gap Analysis Report on Indonesia's participation in the ASEAN Single Window, which touches on the country's infrastructure for customs clearance and transportation logistics.

Makes & Partners

This boutique firm is led by highly regarded founding partner Yozua Makes, who has built a strong practice in M&A, banking, capital markets and restructuring and insolvency. The firm has longstanding relations with leading international firms based across the Asia-Pacific region and also in the UK and US. This brings an international element to Makes & Partners' clients base. Partner Irfan Ghazali works alongside Makes on most of the corporate and infrastructure deals.

In March 2013, Makes and Ghazali completed a corporate matter for Toko Gunung Agung (TKGA). It concerns a complicated and complete reverse takeover by Permata Energy Resources (PER) group – a holding company of two Indonesian coal mining companies and one company in port services business – of TKGA, of which the proceeds will be used to acquire shares in PER. In a few ongoing deals, the firm is involved with a large-scale infrastructure project and another public-private partnership (PPP) construction project in Indonesia.

Soemadipradja & Taher

A legal force in the mining and disputes work area, Soemadipradja & Taher (S&T) is well-placed to act as a domestic and international PPP (public-private partnership) advisor. They have a preferred partnership relationship with foreign firm Freshfields Bruckhaus Deringer, which establishes their position in the cross-border work domain. S&T has one of the largest energy and infrastructure teams in Indonesia. Senior partner Rahmat Soemadipradja, partners Mochamad Kasmali and Ardian Deny Sidharta handle energy, resources and infrastructure matters at the firm. They are joined by foreign counsels Robert Reid, Jared Heath and Yoichi Maekawa. Reid is a senior infrastructure and projects attorney from Corrs Chambers Westgarth on secondment with S&T, while Yoichi Maekawa is also on secondment coming from Nagashima Ohno & Tsunematsu.

Rahmat Soemadipradja and Robert Reid have acted for Thiess Contractors Indonesia before the Supreme Court of Queensland, which held that the relevant agreement between the client and Arutmin

Indonesia was not frustrated by Indonesian mining law. In the same case, Soemadipradja has also appeared as expert witness on Indonesian law during the Supreme Court proceedings in Australia. On the corporate side, both legal counsels together with Mochamad Kasmali have advised various mining and mining services companies on the restructuring of their operations in adherence to the 2009 mining law.

In financing, S&T has represented Newmont Nusa Tenggara on a \$600 million facility from major banks and financial institutions in order to fund the Batu Hijau mine operations. For Indonesia Infrastructure Finance, the team advised on the 3-step loans provided by the World Bank and Asian Development Bank to be used for infrastructure projects in Indonesia. The firm has also been involved with several project development transactions. In 2013, they acted for BHP Billiton regarding the infrastructure development of the IndoMet Coking Coal project. They are also involved in the bid for the 41 MLD Bulk Water Supply System located in Bandar Lampung Municipality for their client Great Giant Pineapple and Manila Water Company Inc. consortium. Soemadipradja, Kasmali and Deny Sidharta continue to represent Pertamina (Persero) in various deals. One of which involved the firm advising Pertamina on the purchase, transportation and sale of compressed natural gas. For the governor of Central Kalimantan, Soemadipradja and Sidharta were counsellors on the legal and regulatory framework for PPPs when it comes to the Puruk Cahu – Bangkuang Batanjung PPP railway project. The teams are also advisors on Indonesian environmental laws and regulations when it comes to mining operations in the country.

Soewito Suhardiman Eddymurthy Kardono

Soewito Suhardiman Eddymurthy Kardono (SSEK) is well known for its stand-out expertise in the energy and natural resources, and telecommunications sector. Mining, oil and gas, and power projects dominate their projects work. With the government drive of growing infrastructure in Indonesia, SSEK is one of the many firms that have seen a work increase in this area. This leading independent firm has good relations with its international counterparts from different parts of the world and as such is frequently retained to handle the Indonesian aspects of major cross-border deals. Partner Ira Eddymurthy has a practice focusing on project finance and M&A related deals. She is joined by partners Fitriana Mahiddin, Dyah Soewito,

and foreign advisors Michael Twomey, Darrell Johnson and Michael Carl in the firm's Jakarta office. Twomey has been referred to by an investment client as "the most talented foreign legal consultant in Jakarta".

The firm's disputes practice has recently been acting for several mining related clients. In financing, SSEK represents global foreign banks, while in project development the firm has advised clients such as Maersk Drilling on a contracts and regulatory case and Showa Denko in its \$500 million chemical-grade alumina project of which the company holds a 20% interest in the Kalimantan area. Touching on SSEK's regulatory and compliance work, the team has advised Exxon Natuna on a series of regulatory and related issues pertaining to a multi-billion dollar oil and gas development at Natuna. They were also acting counsel for BHP Billiton where the firm represented its client in the MetCoal project on a range of corporate, employment and mining regulatory matters. SSEK also took work from Colas Group in which they are advising their client, a global construction, and road, air, rail and maritime transportation infrastructure leader, on its Indonesian operations, which includes complex cabotage rules.

Susandarini & Partners

Susandarini & Partners is a local firm associated with Norton Rose Fulbright. The firm has a well-defined projects and natural resources practice that deals with Indonesia's growing energy and infrastructure industry sectors. The Jakarta-based team works closely with Norton Rose Fulbright in Singapore and has acted on several headline-grabbing transactions for both Indonesian clients as well as international investors. The local outfit has a robust and established corporate, commercial, and banking and finance practices.

Head of department is senior foreign legal counsel Rick Beckmann. Beckmann has worked in Jakarta for 15 years and focuses on mining and resources work, especially in the mineral industry such as the coal business. He is known to act on all mining related projects for both the acquirers and sellers. The team received a boost in 2012 with the addition of former Makarim & Taira S partner Tasdikiah Siregar who brought along her experience in aviation and finance to the team. Corporate partner Ashley Wright supports the team from Singapore at Norton Rose Fulbright's Indonesia desk.

The team has worked on several large-scale projects. They acted on the New Priok Port project for the Indonesia Ports Corporation (IPC), a government-owned

venture, on its development at Tanjung Priok that is set to become Indonesia's largest industrial port worth \$3.2 billion. Beckmann who is specialised in plantation projects advised Noble in the sale of 53.7% equity interest in Noble Plantations to Newbloom, a wholly owned subsidiary of Wilmar.

LAOS

Tier 1
DFDL
LSI Horizon
Tier 2
Lao Premier
McDonald Steed McGrath
PwC Legal
VDB Loi
VNA Legal
Tier 3
Lao Law & Consultancy
R&T Khoun Muang Lao

VNA Legal

VNA Legal has offerings in two places – Laos where the firm was founded, and an office in Ho Chi Minh City, Vietnam – and was started up by three partners. Managing partner Konrad Hull and partner Isabelle Robineau are key partners at the firm's energy, mining and infrastructure practice. "Isabelle delivered a great job, in due time, for a very competitive price," commented a client from the energy sector. "We were really happy with Isabelle's job and with VNA's services generally speaking." Before founding VNA Legal, Hull was formerly with Simmons & Simmons in Hong Kong after practising with Minter Ellison in Australia. He has extensive international and regional experience following his 16-year legal career. Robineau received her qualifications in France and worked for DFDL in Vietnam and Laos before joining VNA Legal. Both partners travel between their Vientiane and Ho Chi Minh City offices. They are further supported by partner Nguyen Thi Xuan Trinh who is based in Ho Chi Minh. Aristotle David who is head of legal at VNA Legal and a Philippines qualified attorney who joined from DFDL in 2012. Clients have praised David across the board when talking about his technical skills and business knowledge, and are highly satisfied with the level of responsiveness and accessibility he provides to his clients.

VNA Legal's corporate and public law practices in the areas of energy and infrastructure projects are particularly noteworthy. The firm acts for both sponsors and lenders, and has extensive experience in advising multinational clients and their foreign legal representation whether on small or large-scale infrastructure projects. They are a well-regarded firm and have worked on the establishment of many power plant projects and utilities investments. Hydropower and mining projects are one of the firm's main focuses in 2013.

The firm has represented Unichamp Malaysia on various legal compliance requirements for a mining investment joint

venture. On the matter of a gold mine acquisition, the firm advised Mine Finance Corporation on the project structuring, acquisition negotiations and drafting of agreements.

MALAYSIA

Tier 1
Adnan Sundra & Low
Christopher & Lee Ong
Skrine
Zaid Ibrahim & Co
Zul Rafique & Partners
Tier 2
Albar & Partners
Azman Davidson & Co
Roomg & Partners
Kadir Andri & Partners
Lee Hishammuddin Allen & Gledhill
Rahmat Lim & Partners
Sheam Delamore & Co
Shook Lin & Bok
Wong & Partners
Tier 3
Azmi & Associates
Lee Perara & Tan
Naqiz & Partners
Nik Saghir & Ismail
Shahrizat Rashid & Lee

Adnan Sundra & Low

Kuala Lumpur-based Adnan Sundra & Low (ASL) is a highly regarded firm with a strong reputation in banking and finance, and debt capital markets work. In projects, the firm is best known for its excellent finance practice in the power and infrastructure sectors.

Deepak Sadasivan and Murni Zuyati Zulkifli Aziz are partners in the capital markets, and banking and finance department, whereas partner Adrian Chee Meng Yang also covers the corporate side of practice. Chee is a UK qualified lawyer who was admitted to the Malaysian bar a few years later. Since then, Chee has been extensively involved in the corporate area, which saw him working in joint ventures, corporate restructuring and acquisitions, with a primary focus on banking and finance, corporate M&A and debt and equity capital markets. He regularly works with Lai Kooi Thong, also a UK qualified attorney who was admitted to the Malaysian bar shortly after. Lai has worked on a variety of corporate transactions, wherein he was also part of a team that advised the lead arranger of a deal on one of the largest *sukuk* (Islamic bond) issuances in the world.

A recent highlight *sukuk* issuance, under the lead of Murni Zuyati Zulkifli Aziz and banking partner Rodney Gerard D’Cruz, is the RM2 billion (over \$610 million) issue by TNB Northern Energy, of which the proceeds were to be utilised for the financing, development, operation and maintenance of a 2 x 535.715MW combined cycle gas-fired power plant in Prai, Pulau Pinang in Malaysia. A similar trans-

action involving another RM2 billion-*sukuk* issuance for AmInvestment Bank concerns the business of power generation, supply and sale of electricity energy, led by partner Sadasivan. ASL is representing HSBC Amanah Malaysia and KAF Investment Bank in this debt capital markets deal. In the first quarter of 2013, Chee and capital markets, banking and finance partner Gan Kok Ling have represented Standard Chartered Bank on a term loan facility to Links Bidco to fund the acquisition of 12 UK-based hospitals from the Spire Healthcare Group. The value of this social infrastructure deal closed at around \$680 million. Chee also advised BNP Paribas Malaysia and CIMB Investment Bank alongside banking and finance partner Edward Ng Foo Yuen in a RM4 billion (over \$1.2 billion) *sukuk* issuance by TNB Western Energy in connection with the development of a 1000MW ultra-supercritical coal-fired power plant in Manjung, Malaysia.

Albar & Partners

A mid-sized firm in Kuala Lumpur, Albar & Partners is a strong and highly established commercial law firm recognised for its banking and capital markets work. The firm has been consistently engaged in high profile matters within the energy and infrastructure sector. One of which was the 2010 Petronas Chemicals Group’s IPO worth \$4.2 billion, claimed to be one of Malaysia’s and Southeast Asia’s largest IPO deals to date. LNG (liquefied natural gas) and renewable energy-related work are some of Albar & Partners’ main focuses in 2013, with various infrastructure deals coming into the mix.

The firm’s key individuals are corporate senior partner Lily Tan Chea Li and banking senior partner Chung Swee Loong. They enjoy the support of their corporate and banking teams consisting of Izian Idiawaty Husin, Natalie Peh Suan Wan and Cassandra Hogg. A client from a major natural resources company who has worked closely with Tan and Hogg says: “Both the partners and associates are highly capable and have sound knowledge in the legal matters/issues that were highlighted to them.” They continued: “They were able to explain and break down complex issues into something that is easily understood by the client.”

Tan and her team represented Maybank Investment Bank (MIB) in relation to a corporate restructuring of Malakoff Corporation, the largest independent power producer in Malaysia, with the deal valued at RM6.5 billion (\$2.01 billion). Additionally, Chung and Husin also represented MIB and a consortium of lenders in an ac-

team has handled one of the first solar projects in the country.

Head of the energy and natural resources practice is Grace Yeoh, who leads a team comprising of partners Goh Ka Im, Christina Kow, Ng Swee Kee, Rajasingam Gothandapani and tax expert Anand Raj. Rodney Gomez is head of the infrastructure and projects practice and works alongside partner Tee Joe Lei.

The firm is highly active in the disputes area. Anand Raj and his team represented Petronas in a tax appeal before the Special Commissioners. In another tax appeal matter advising Shell Refining Company, Raj has taken the case to the High Court of Kuala Lumpur. They also successfully acted for a US-based group of international companies in the oil and gas industry in their tax appeal, which became the first case to be litigated on the Revenue's Transfer Pricing Guidelines of 2003. The team continued to be counsel for several other overseas oil and gas, LNG (liquefied natural gas), and drilling companies.

Ng led his team in their representation of Hanwha Chemical Corporation in their successful bid and acquisition of Q-Cells' headquarters and production facilities in Germany and Malaysia, alongside its sales offices in the US, Australia and Japan. This acquisition positioned Shearn Delamore's client as the third largest solar manufacturer in the world. Ng also acted as Malaysian counsel for Norwegian company, Elkem, for advisory in the step by step business planning and development of different projects in Malaysia. The firm has also acted for Syarikat Prasarana in the Ampang and Kelana Jaya Light Rail Transportation Extension project and was counsel to the University of Reading's development agreement for setting up a local campus in Malaysia.

Skrine

Skrine is a full-service firm in Kuala Lumpur with a reputable corporate and disputes practice. In terms of its presence in the energy and infrastructure industry sectors, Skrine is better known for its work in the oil and gas industry.

In the corporate practice, Theresa Chong takes the helm and is supported by partners Philip Chan Hon Keong, Janet Looi Lai Heng and Faizah Jamaludin. Looi excels in the M&A area and also heads Skrine's environmental practice. This practice has pinned down a 15-year exclusivity agreement for the project company for a waste treatment system in Peninsular Malaysia with the Government of Malaysia. Corporate partner Jamaludin is head of both the competition and oil & gas practice areas. Her experience included

representation of international oil corporations in various transactions, ranging from documentation and structuring to negotiations.

Amongst its clients, Skrine has not so long ago represented companies such as Halliburton, Petronas, Coastal Energy Company, BP, GDF Suez, Newfield International Holding and Versalis SpA to name a few.

Zul Rafique & Partners

Kuala Lumpur-seated Zul Rafique & Partners' development side of projects work has garnered high praise in the industry. The firm has a reputation for energy transactions as well as power projects agreements. In the last 18 months, Zul Rafique has been predominantly involved with disputes, international arbitrations, project financings, and the full range of project development work. "The firm is very well equipped with adequate and capable resources," a client commented. Another major client has been impressed with the firm's quality of work and their effortless ability to handle all aspects of a complex transactions.

The firm's best known and recognised attorney is senior partner Lukman Sheriff Alias who covers the firm's corporate, energy and utilities practice. Alias is a prominent lawyer in this area and received many commendations from his peers and clients. "[Lukman] has efficiently performed to a level that gives us full confidence of his and his legal firm's capabilities," a major energy client says.

He and his team were counsel to Syarikat SESCO and Sarawak Energy in an advisory role pertaining to the power purchase agreement between the two entities on potential claims connected to the June 27 blackout incident at the Bakun Hydroelectric plant. The team was also involved in a project financing deal concerning these clients and advised on the financing of an ADB loan to the Trans Borneo Power Grid in Malaysia. Among its clients in 2013, the firm has acted for Jimah Energy Ventures, Tenaga Nasional, CapAsia South East Asia Strategic Asset Fund, IMDB, and Mitsui & Co.

MYANMAR

Tier 1
Kelvin Chia Yangon
Myanmar Thilawin Legal Services
Tier 2
Myanmar Legal Services
Polastri Wint & Partners
U Tin Yu & Associates
VDB Loi
Tier 3
Legal Network Consultants
Maw Htoon & Partners
Selvam & Partners

Kelvin Chia Yangon

Founded almost two decades ago, Kelvin Chia Yangon is the oldest foreign firm based in Yangon. The firm has a presence in Singapore, Bangkok, Hanoi, Ho Chi Minh City, Phnom Penh and Jakarta. Traditionally regarded for its corporate and commercial work, the firm's focus continues to grow in the power and oil and gas sectors, especially throughout 2013 as the country's market is slowly but surely liberalised and having certain US sanctions lifted. The core strength at which the firm grows is largely based on its cross-border and regional work.

Managing partner Kelvin Chia is well versed in the areas of litigation and arbitration, and cross-border commercial transactional work and remains based in Singapore while covering the larger parts of Southeast Asia and up to China, Japan and South Korea. Corporate partner and director Cheah Swee Gim is an absolute expert in all things Myanmar. She travels between Singapore and Yangon, and has a specialised focus in emerging markets and the Southeast Asia region. The firm is also boosted by corporate partner Marlon Wui whose focus areas are Myanmar, Indonesia, Thailand and the Philippines. When it comes to oil and gas, aviation, real estate development and the overall foreign investments areas, the firm's country manager of Cambodia, Jay Cohen, offers his expertise in these practices.

One of Kelvin Chia Yangon's key deals in the last 18 months is the Myanmar Thilawa Special Economic Zone project (Thilawa SEZ), acting for the Myanmar consortium in the joint venture with Japanese investors for the development of the Thilawa SEZ.

Myanmar Legal Services

Established in 1998 in Yangon, Myanmar Legal Services (MLS) is one of the longest legal presences in Myanmar. MLS is one of the most sought-after local firms on Myanmar law with an impressive track record in working with foreign entities including

mining corporations and international oil companies. This firm is affiliated with Thai firm Chandler & Thong-Ek Law Offices based in Bangkok. Following the increased foreign investor interest in the country, Stefan Chapman and Jutharat Anuk-tanakul have moved from affiliate firm Chandler & Thong-Ek to bolster the Yangon team. The two most prominent figure heads at both stations are Yangon-based managing partner Khin Cho Kyi and Bangkok-based senior partner Albert T Chandler. Khin is a widely respected former judge in Myanmar and has over 30 years of experience in the public as well as private practice. Chandler is regarded as an expert in the energy and infrastructure areas when it comes to Thailand and Myanmar.

Khin advised Telenor, who was one of only two awardees of a telecom license in Myanmar, back in 2013. The firm worked alongside a magic circle firm, both assisting in the proposal to Myanmar Investment Commission, Telenor's incorporation, on due diligence on land for buildings and telecom towers. In an ongoing deal, both Khin and Chandler are acting for Navigat on Myanmar law security in gas-fired power plants. The firm is also involved with a copper mine project since 1996, and was engaged by South-East Asia Crude Oil Pipeline to provide advice on Myanmar law and regulations for the construction of a gas pipeline to China in order to transport natural gas. Together with another leading global firm, Khin and Chandler acted for Mitsubishi in relation to the Mandalay Airport project.

Polastri Wint & Partners

Based in Yangon, this local firm continues to grow and expand its portfolio in a variety of corporate and commercial work. Alessio Polastri is one of the founding partners and was formerly with Ashurst before starting his own legal practice in Myanmar. He has in-depth and thorough understanding of the Myanmar market and is praised for his insight, which amounts to practical solutions even when dealing with complex transactions. He is particularly experienced in banking and project financing. Corporate, commercial partner Wint Thandar Oo is a highly active and visible attorney in Myanmar and covers land and public law. His relationship with government authorities allows for a strong network in Myanmar. Partner Sebastian Pawlita adds his experience in corporate and tax law to the team.

They are well-known amongst foreign investors and international firms, and have been praised for their work in the telecom, media and technology sectors. In 2013,

following the addition of Karina Peng to the Polastri Wint partnership, the practice has seen several appointments by primary multinational companies in the construction business. Peng's specialised focus lies in the energy and construction area, where she has worked on major infrastructure matters. Her expertise in construction and infrastructure assignments across Asia-Pacific, together with her training gained at international law firms, gives her a visible edge in the industry.

The firm is currently working on a joint venture project between Tower Bersama and Myanmar Telecommunications Network, with the corporate stage already finalised. The venture aims to build a passive tower network for the purpose of internet service providers and telecommunications. Land acquisition and project financing phases are yet to commence, but the entire project is expected to total \$3 billion. In another ongoing joint venture deal valued at \$650 million, Polastri and Peng are representing both parties, BayFront Capital and Aung Naing Thitsar, in the establishment of a joint venture company, which has already taken part in the tender for acquiring an oil and gas refinery currently owned by the government of Myanmar and oil blocks. In project development, Wint Thandar Oo and Peng are assisting a consortium composed of Alcazar Private Equity fund and Tata Group subsidiary, Viom Network, in a one billion dollar deal to develop and install over 1,400 telecom towers on behalf of Telenor, Myanmar's first telecom operator. Peng was also involved in the tender of acquiring rights for the development and management of a new international airport close to Yangon. The firm represents a consortium composing of Changi Singapore Airport, JCB and Yongnam in this \$900 million project, which shall be carried out on a BOT (build-operate-transfer) basis. One highlight transaction in 2013 on the public law front saw Polastri Wint & Partners engaged by an international firm to assist Ophir Energy in its bidding process for several off-shore oil and gas fields.

VDB Loi

Regional firm VDB Loi is highly visible in the Myanmar market and has been working on several significant deals in 2013. The firm is known for its corporate and tax practices, and was founded in Cambodia. It recently bolstered its presence in Myanmar by opening up a second office there, and has since moved their headquarter office to Yangon where a team of foreign lawyers and tax advisors reside including managing partner Jean Loi. The firm also has offices in Phnom Penh, Vien-

tiane, Ho Chi Minh City and Jakarta. Tax and structuring partner Graham Garvan is based in Indonesia, whereas VDB Loi's presence in Singapore is manifested in energy and project development partner Chris Muessel.

Energy work has been prominent in both their Myanmar and Cambodia jurisdictions. In natural resources, VDB Loi represents several oil and gas majors and eight of the onshore bidders in recent months and is also representing the Government of Korea on its bid for the construction and operation of Yangon's new international airport.

Highly regarded partner Edwin Vanderbruggen is the firm's oil and gas expert. He worked together with Cambodia-based senior counsel Gavin Batcheler on the acquisition deal of both the Myanmar and Cambodia Fiber Optic Communications Network Company, representing the acquirer Wing Lung Asset Management. For Pacific First, Vanderbruggen and Loi have advised their client on the proposed acquisition of a 50MW gas-fired power plant in Thilawa, handled due diligence concerning the development of a 500MW gas-fired power plant project in Myanmar for Gcl Poly Holdings, and provided licensing and corporate advice to Ooredoo in relation to the roll-out of a multi-billion dollar nationwide telecom infrastructure network. A significant transaction handled by the firm is the Navigat Energy assignment wherein Vanderbruggen and Loi were legal counsel on the development of 12 power plants in Asia and the financing and structuring of the development of two 50MW gas-fired power plants. They prepared and advised on a wide range of aspects of the deal, from licensing and documentation to setting up local project companies and advising on tax structures. Vanderbruggen also worked on the development and financing side of Sumitomo Corporation's 500MW power plant project in Myanmar. In public law, the firm has been high involved in advising several governmental entities, including the Ministry of Economy, Trade & Industry, Government of the Union of Myanmar, Government of Japan, and Union of Myanmar of the Ministry of Energy.

PHILIPPINES

Tier 1
Olisumbing Torres
Romulo Mabanta Buenaventura Sayoc & de Los Angeles
Sycip Salazar Hernandez & Gatmaitan
Tier 2
Angara Abello Concepcion Regala & Cruz
Castillo Laman Tan Pantaleon & San Jose
Fortun Narvasa & Salazar
Picazo Buyco Tan Fider & Santos
Puno & Puno
Puyat Jacinto & Santos
Other notable firms
Cruz Marcelo & Tenebrancia
Migallas & Luna
Poblador Bautista & Reyes
Quiason Makalintal Barot Torres Ibarra & Sison
Villaraza & Angangco

SINGAPORE

Tier 1
Allen & Gledhill
Herbert Smith Freehills
King & Spalding
Latham & Watkins
Wong Partnership
Tier 2
Allen & Overy
Ashurst
Baker & McKenzie Wong & Leow
Clifford Chance
Collin Ng & Partners
DFDL
Drew & Napier
Freshfields Bruckhaus Deringer
Gibson Dunn & Crutcher
Milbank Tweed Hadley & McCloy
Norton Rose Fulbright
Pinsent Masons
Rajah & Tann
Shearman & Sterling
White & Case
Tier 3
Asia Practice
ATMD Bird & Bird
Berwin Leighton Paisner
Clyde & Co
DLA Piper
Duane Morris & Selvam
Hogan Lovells Lee & Lee
Jones Day
Law Asia
Linklaters
Mayer Brown JSM
Morrison & Foerster
O'Melveny & Myers
RHTLaw - Taylor Wessing
Rodyk & Davidson
Sidley Austin
Simmons & Simmons
Skadden Arps Slate Meagher & Flom
Squire Sanders
Stamford Law
Stephenson Harwood
Weil Gotshal & Manges

Allen & Gledhill

When it comes to project deals, Allen & Gledhill (A&G) is hard to beat in Singapore. This full-service firm receives rave and enthused reviews in relation to its projects work. "We also work with other international firms such as Allen & Overy, Ashurst, Norton Rose Fulbright and so on," says a client. "If it wasn't for the fact that some international banks prefer international firms, I don't see a distinction between [those international firms and Allen & Gledhill]. The due diligence reports they produced for my recent projects as well as the dedication of the team on the job are better than those of the international firms I have worked with recently. I

definitely would always want to work with Allen & Gledhill."

Their energy, infrastructure and projects practice houses over 20 attorneys who have each and every one of them in-depth knowledge and experience in the industry sector. Project development in particular is a key segment for the firm, especially in relation to the transport industry. A&G offers expert working knowledge on all facts of the petrochemical, gas, energy, water and utilities industry sectors, while also covering public-private partnership (PPP) and public infrastructure projects. Though based in Singapore, A&G has seen a rapid expansion across Southeast Asia where they have a deep, substantial focus. They have a local reach in the ASEAN and are entrenched in the corporate and banking side of transactions with frequent government work. In Indonesia, the firm has formed an alliance with Ali Budiardjo Nugroho Reksodiputro (ABNR Law). They are associated with Rahmat Lim & Partners in Malaysia and Allen & Gledhill (Laos). Its newest development is opening a new office this year in the partially liberalised Myanmar, in Yangon. Partners Kelvin Wong and Tan Wee Meng are known for their outstanding corporate and commercial work in the energy, infrastructure and project development areas. Wong has been singled out for the highest standard of work he brings to his clients and has been highly rated across the full spectrum of attributes in his practice.

Kok Chee Wai comes highly recommended and leads the firm's project finance team. "Availability and responsiveness are there," says a major banking client. "The dedication to the projects and the way he leads his team is also a plus. His niche is definitely dealing with finance documents and project finance deals." The client also continued to praise the partner's work ethos: "The moment you know Chee Wai's on [the deal] you know he can be reached at all times. He doesn't allocate a junior and disappears as many partners would after they are appointed, and remains very much involved." Partner Ho Chien Mien adds his expertise in non-contentious and dispute resolution to the overall repertoire. The disputes team at A&G has garnered much praise from clients over the years.

The team has recently acted on several cross-border disputes for a major power generation company, independent power producers, a Singapore government agency, contractors and an overseas multi-national commodity trading company. On the corporate side, the firm was counsel to Fincantieri Oil & Gas who was the offerer in a conditional sale and purchase agreement of a unit of South Korea's STX Corp. The

stake purchase and offer neared \$1.1 billion and is the first major acquisition deal by Fincantieri in Asia, allowing the company to enter the ranks of one of the top five shipbuilders in the world. Project development remains the firm's key strength. Most significant deals in 2013 include advising for Guocoland on construction aspects of a \$2.5 billion mixed-development project at Tanjong Pagar. In another construction related deal, the team acted for South Beach Consortium in the development of the \$1.59 billion South Beach Project, which has both residential and commercial components within the project. Another highlight deal which closed in early 2013 saw Tuas Power subsidiary, TP Utilities, retaining A&G as project counsel in handling all facets of its development of a \$1.5 billion integrated multi-utilities complex in Tembusu on Jurong Island in Indonesia.

Law Asia

A relatively small and new firm in Singapore, Law Asia are not to be underestimated when it comes to its oil and gas practice. Law Asia has built up a strong industry presence and only three years since its inception, the firm has won accolades in this area. In 2013, the firm has done energy and infrastructure work throughout Southeast Asia, Hong Kong and Australia, mainly in relation to the oil and gas, industry and manufacturing sectors. Law Asia's alliances with other firms allow them to expand their presence and networks across the region. Chairman and managing partner of Law Asia is Paul Supramaniam, who was formerly with Berwin Leighton Paisner, Latham & Watkins and Hogan Lovells in Asia, is a leading corporate M&A lawyer.

Paul Supramaniam and his team were involved with Coastal Energy Company entering into a Risk Service Contract with Malaysian oil company, Petronas, valued in excess of \$1 billion. The firm was also lead counsel for Konecranes on its agreement with Indonesian state-owned terminal operator PT Pelabuhan Indonesia III.

Rajah & Tann

This Singaporean full-service firm has an expanding regional presence in Southeast Asia, dedicated to complex cross-border deals across the region. "Rajah & Tann's superior position in Singapore and the broader South East Asian region is obvious and well deserved," a client says. "The firm has a broad depth of talent, in various ranks, practice areas and jurisdictions."

Rajah & Tann has associate firms in Indonesia and Malaysia with Assef Hamzah & Partners, and Christopher &

Lee Ong respectively. They have in recent times formed several alliances, in Cambodia they lined up with Sok & Heng and in Vietnam with LCT Lawyers. Towards the end of March in 2013, the firm has launched Rajah & Tann NK Legal Myanmar in Yangon, in addition to their existing Singapore, Bangkok, Laos and Shanghai offices. The firm is best known for its strong disputes and project finance practices.

The firm recently gained an extra boost with the addition of former Allens Singapore managing partner Marae Ciantar. Ciantar has joined Rajah & Tann as head of its energy and resources practice.

Partners Soh Lip San, Ng Kim Beng, Sim Chee Siong have robust reputations in the projects and energy areas. "Lip San is an outstanding lawyer and a trusted advisor," says a client in the infrastructure sector. "He is a safe pair of hands whose counsel is sought often and valued by both our in house lawyers and executives alike." A client in the investment business says: "A lawyer of the top order, one whose dedication to his work and his clients is exemplary." Another client adds: "Both Lip San and Shannon demonstrate an excellent ability to understand the complexities associated with our particular business operations." Shannon Yu Inn Tan is a partner covering international arbitration and construction matters.

Ng Kim Beng last year represented Kajima Corporation on several disputes matters pertaining to a range of construction projects. The significant factor lies in the MBFC and SGH disputes, which are estimated at \$31 million and \$5.1 million respectively. In M&A, partner Goh Kian Hwee and his team acted for United Engineers in the all-cash mandatory offers for shares and convertible bonds of WBL Corporation. On the financing side, partner Angela Lim has been working on an oil and natural resources related deal, whilst partner Terence Choo acted for a group of global and regional banks in the refinancing of Senoko Energy's existing indebtedness, of which the deal is valued over \$2 billion. Shemane Chan is a heavyweight in the energy and projects practice. She is currently working on several large project development matters in Malaysia, Indonesia and Singapore.

WongPartnership

WongPartnership is one of Singapore's most outstanding local law firms. It excels in practically every practice it provides. It comes as no surprise that its energy and infrastructure practices is of high quality. "WongPartnership is a firm which could provide very efficient legal support on

cross border basis. I feel very comfortable working with them," says a client from a large-scale power and infrastructure company.

The firm has presences in Beijing, Shanghai, Abu Dhabi, Doha and in Malaysia through associate local firm Foong & Partners. WongPartnership has worked heavily on power, social infrastructure, transport, water and utilities projects. Christopher Chuah and Feng Cheng Tay are head and deputy head of the infrastructure, construction and engineering practice respectively. Tay is also head of PPP (public-private partnership) projects and integrated developments and is said to have "good knowledge of the industry and provides innovative solutions" by a long-time energy client. They are both joined by partners Ian De Vaz and Linda Low in the team.

Chuah is leading counsel in numerous landmark cases on construction law and arbitration disputes in both Singapore and the PRC. Tay is involved with the litigation and arbitration group and focuses on construction and engineering projects as well as civil and commercial, and property disputes. De Vaz handles contentious project and energy work, which includes PPP projects for social infrastructure and the development of large power infrastructure complexes. Low's front-end work includes revision and advisory of construction contracts and project documents whether of offshore facilities and operations or infrastructure projects. She is also involved in construction-related and commercial disputes.

In an ongoing disputes matter pending in the High Court of Singapore, the team has acted for Boustead Singapore in relation to its operations in Libya. Civil unrest halted Boustead's operations and forced the company to exit their project site in the country. Boustead is seeking a declaration of non-liability under its Facility Agreement. WongPartnership is handling the case which contractual and/or security documents are governed by English, Singapore and Libyan law.

A few significant deals on the corporate side, WongPartnership has advised Temasek in setting up an investment firm, Pavilion Energy, which focuses on liquefied natural gas (LNG). The team is also representing Asia New Energy regarding the voluntary conditional cash offer for acquiring all issued and paid-up ordinary shares in the capital of Asia Power Corporation.

On the financing side, the firm has acted for Standard Chartered Bank in the around \$35.8 million project financing deal for wastewater treatment plans in the PRC. Project development has been an ac-

tive area for the firm. In 2013, WongPartnership represented Changi Airport Group (Singapore) in the Project Jewel matter, a major infrastructure development for the Changi Airport as it involves the development, construction, lease and management of this mixed-use complex alongside its development of Terminal 4 and 5, and an additional runway. Another highlight deal is the near \$1.6 billion cable tunnel project for the Singapore Power Group, which is a leading energy utility company in the Asia-Pacific. The firm has also acted for the Ministry of Health in Singapore on separate occasions in connection with the development of several hospitals and a laboratory.

THAILAND

Tier 1
Allen & Overy
Baker & McKenzie
Chandler & Thong-ek Law Offices
Linklaters
Tier 2
Clifford Chance
DFDL
Huntton & Williams
LS Horizon
Norton Rose Fulbright
Tilleke & Gibbins
Watson Farley & Williams
Weerawong Chinnavta & Peangpanor
Other notable firms

DLA Piper
Herbert Smith Freehills
Mayer Brown JSM

Chandler & Thong-ek Law Offices

Chandler & Thong-ek is considered one of Thailand's market leaders for project finance and it is notable that it is the only Thai independent to break into the top tier of our energy and infrastructure table. Financing is not its only focus though and the team also picks up work on general project development and regulatory matters. In line with industry trends the firm tends to focus on mining and power projects.

Albert Chandler and Jessada Sawatdipong are the key figures in the projects team and both have experience in oil and gas and power. Chandler has additional experience in renewables while Sawatdipong has done work in the utilities space. One client says: "Al is exceptionally knowledgeable on Thai law and practice in relation to energy transactions."

The firm was particularly active in the corporate space in the past 12 months with highlights including Ratana Poonsombudlert and Nirawan Parkpeeranun advising PTT Utility Co on its merger with Independent Power. The broader picture sees the combined company (Global Power Synergy) involved in the establishment of a combined cycle power plant. A team made up of Poonsombudlert, Parkpeeranun, Prisna Sungwanna and Chantima Limpananda also advised Petronas Nasional Berhad on the disposal of its Thai distribution network including petrol stations, land and other assets.

In pure projects work one of the firm's key matters saw Chandler, Sawatdipong, Maria Makanas and Pranee Klinratana advise banks including Bangkok Bank, Siam Commercial Bank and Export-Import bank of Thailand on the financing and development of the Xayaburi Hydroelectric

Power Project, a 1285MW plant in Xayaburi in Laos.

LS Horizon

LS Horizon acts on projects across both Thailand and Laos and focuses on the energy sector, which it holds up as its primary sector focus, acting on project finance and development matters. The firm has developed a speciality recently acting on renewable energy matters.

The team at LS Horizon includes the talents of Chaipat Kamchadduskorn a banking and project finance partner who focuses on the oil and gas and power sectors and energy specialist Chiridacha Phungsunthorn.

The firm has taken full advantage of the country's burgeoning power industry to pick up mandates on a number of notable projects. One example saw the team act for Bangchak Solar Energy as the borrower on the Bt1.8 million (\$55 million) financing of two 8MW solar power plants. The firm was also active on foreign projects acting for the Export-Import Bank of Thailand on the \$87.5 million financing provided to the Nam Lik 1 Power Company for the development of a 64.7MW hydroelectric power project in Laos.

In terms of pure project development the firm picked up another Laos project when it acted for Xe-Pian Xe-Namnoy Power Company on issues related to the power purchase agreement entered into between it and the Thai energy authority in relation to a power project in the neighbouring state. Finally the firm was also called upon to advise SF Development Co on its involvement in a rooftop solar project in Thailand.

Tilleke & Gibbins

Tilleke & Gibbins is a recognised, well-established regional firm with offices in Bangkok, Ho Chi Minh City and Hanoi, and also Yangon and Jakarta. A dramatic increase in Thailand's infrastructure sector has allowed the firm in recent times to develop a sophisticated practice group advising on financing, licensing and further support in relation to major project investments. The firm's offerings in this area, provide further advisory work on project finance, joint ventures, public-private partnerships (PPP), and infrastructure development – such as airports, roads and railways, and telecommunications networks. Tilleke & Gibbins have acted for oil and gas producers as well as those companies doing business in renewable energy.

Corporate partner Cynthia M Pornavalai is active in development projects and hotel acquisitions, especially of those with instructions coming from Hong

Kong, Malaysia and Singapore, the US and Europe. Another Bangkok-based partner, Santhapat Periera, is active when it comes to joint ventures. Consultant at Tilleke & Gibbins, David Duncan, is a highly regarded individual in this category, who covers technology, media and telecommunications sector. He is known for his work in the energy and infrastructure area, more so when it touches on M&A and commercial transactions. Partner Michael K Lee is based in Ho Chi Minh City and covers commercial transactions and M&A, as well as employment, on top of energy and infrastructure matters.

Tilleke & Gibbins acted as counsel to Bechtel in a full range of transactions in Thailand. In recent times, the team has represented the company in a series of energy and infrastructure projects. The firm also represents Foster Wheeler, an international engineering, construction and project management contractor, on a number of activities in Thailand. With a specific focus on the country's manufacturing industry, the firm is representing GPV in the design and construction of a new factory facility, which specialises in electronics. On the public law side, this regional firm has advised Morgan Stanley on oil spill liability and other environmental regulations which follows in the context of petroleum trading.

VIETNAM

Tier 1
Allens
Baker & McKenzie
Frasers Law Company
Freshfields Bruckhaus Deringer
Gide Loyrette Nouel
VILAF
VKVN
Tier 2
Allen & Overy
Audler & Partners
DFDL
Hogan Lovells
Linklaters
LVN & Associates
Mayer Brown JSM
PwC Legal
Shearman & Sterling
VDB Loi
Tier 3
DLA Piper
Kelvin Chia Partnership
Leadco Legal Counsel
LNT & Partners
Rajah & Tann LCT Lawyers
Tilleke & Gibbins
Vision & Associates

Frasers Law Company

Frasers Law Company is the first foreign law firm to receive a license to practice in Vietnam and has since become a fully integrated domestic law firm with a leading position in the market. One of the largest firms in the country, Frasers' energy and infrastructure practice group is a strong, well-placed offering in Vietnam's growing legal market and has substantial experience handling infrastructure development and financing projects. Power generation, mining, ports, telecommunication, water treatment and build-operate-transfer (BOT) projects are part of their range of work. In 2013, the number of oil and gas projects have increased. The firm has offices in Ho Chi Minh City and Hanoi.

From the Ho Chi Minh City office, Managing partner Mark Fraser heads the energy and infrastructure practice group and has practised in Vietnam since 1994. "From my dealings with Mark Fraser over the last few years it is evident to me that he and his team have an in depth knowledge of both the law and industry in Vietnam as it relates to oil and gas activity," says a client. Fraser has worked with numerous infrastructure clients, more specifically in power, water, telecoms and toll roads across the country. Project financing of power projects and toll ways also takes a spotlight at the firm.

The team is complimented by corporate partner Justin Gisz and projects part-

ner Nguyen Thi Lang. Lang has joined Frasers in February 2013 from Freshfields Bruckhaus Deringer. Her expertise covers the area of corporate and commercial law, with a focus on real estate, infrastructure, pharmaceuticals and M&A projects. In Hanoi, senior associate Pham Ba Linh has more than 14 years of experience advising on a wide spectrum of energy and natural resources matters, more specifically in oil and gas, and major infrastructure projects in Vietnam and Australia.

Frasers is acting for several oil majors in arbitration, M&A and tax matters, asserting its experience in clean development mechanisms and certified emission reductions work, and public-private partnership (PPP) initiatives.

Leadco Legal Counsel

Hanoi-based Leadco Legal Counsel is a full-service firm with a presence in Ho Chi Minh City through affiliate firm Indochine Counsel. This Vietnamese firm has a broad network of correspondence firms across Asia, United Kingdom, France and the United States. They are also strategic partners with Japanese firm Anderson Mori & Tomotsune and international firm White & Case. Telecom infrastructure work is one of the firm's key areas. They are empanelled with leading telecom and energy companies such as Vietnam Telecom International - VNPT, Janakuasa, Jaks Resources, Vietnam Highway Investment Joint Stock Company, Dong Nai Container Depot and Logistic Company.

Managing partner Phan Nguyen Toan is singled out for his excellent work in the corporate, project development and finance areas. He has a team of established lawyers in his arsenal, including partners Alexandre Legendre, Duong Quang Long, Kien Tran Duc and Tran Sy Vy.

Leadco advised VNPT in their \$350 million investment in the telecom satellite VINASAT2. Duong Quang Long and his team led the negotiations with foreign countries to obtain relevant satellite orbital and applied for investment licenses from the government of Vietnam. Phan represented Nextcom Group (Israel) in negotiations with GTel to build a network of mobile communication base stations in Vietnam. Alongside Anderson Mori & Tomotsune, the Leadco team acted for Central Nippon Expressway Company (NEXCO) and Japan Express International Company (JexWay) in their acquisition of 85% equity of Bien Hoa Highway Joint Stock Company. Projected for finalisation in 2015, the firm is involved in the \$1.6 billion financing project of the Hai Duong BOT (build-operate-transfer) power project, which concerns the 1,200MW coal-

fired power plant in the Kinh Mon district. Leadco also acted for JAKS Resources in the same project in the preparation of design and construction contracts valued at \$2.25 billion. Acting for the Nuclear and Thermal Power Plants Department of the Ministry of Industry and Trade of Vietnam, Phan and his team drafted the BOT contract between the ministry and China Southern Power Grid Company, China Power International Holding and Vietnam Coal and Mineral Industries Group. The deal value is \$2 billion. Again for Janakuasa, the local firm developed the BOT contract between their client and the Ministry of Industry and Trade for the \$1.5 billion Duyen Hai 2 BOT power project.

LNT & Partners

LNT & Partners was formed in 2013 in Ho Chi Minh City, and has gained a tremendous reputation for its steadfast banking and finance, corporate M&A, real estate and disputes practices. It also have an office in Hanoi and representative offices in Hong Kong and San Francisco. Co-founding partner Le Net is head of the firm's banking and finance, and infrastructure practice areas. He was also the co-founder of LCT Lawyers with 16 years of legal experience. His disciplines include international arbitration, EPC and public-private partnerships (PPP). The real estate practice is governed by partner Tran Thai Binh and partner Huy Do manages international arbitration matters between Vietnam and the US.

One of the firm's most active areas in 2013 was international arbitration, followed by M&A and joint venture transactions. Towards the end of 2013, Le Net represented UCCI in a dispute over price adjustment clauses and delays in construction in connection with the East West Highway and the Thu Thiem Tunnel project. Tran advised Tokyu Railways in the \$2.3 billion development and operation of a new township in Binh Duong province. He was also involved in advising AEON in setting up the \$100 million project in the form of a hypermarket in Ho Chi Minh City. The firm handled the project financing of an industrial park development in Bac Ninh and in a highlight EPC construction transaction worth \$1.3 billion, Le Net and Hoang Nguyen Ha Quyen were retained as counsels by MAUR 2 in relation to the construction of Subway Line 2 of Ho Chi Minh City.

LVN & Associates

LVN & Associates has prominent practices in energy and project finance, and is associated with international firm Orrick Herington & Sutcliffe. Often referred to as a "go-to" firm for energy projects in Vietnam, LVN is particularly strong in corporate, M&A transactional work. Out of the Hong Kong office, of counsel Linh Doan leads Orrick's Vietnam practice, who is the founder and managing partner of LVN. Doan has two decades of experience working Vietnam projects and is well-regarded by the Vietnamese government and her peers. She is a dominating presence in the Vietnamese project development and project financing area. The firm is also known for its high number of Chinese clients.

LVN advised co-sponsors JAKS Power of Malaysia and Kaidi Wuhan of the \$1.9 billion Hai Duong BOT (build-operate-transfer) thermal coal-fired power project, the first Chinese project financing transaction in Vietnam. Then in one of the largest Chinese investments into Vietnam, Doan acted for the Ministry of Industry and Trade in the development and financing of the \$1.7 billion 1200MW Vinh Tan 1 coal-fired power project in Binh Thuan province. For a consortium of Korean companies, LVN advised on the development, construction, financing and operation of the project in Nam Dinh. At the end of all phases, the project will accumulate a total investment value in excess of \$4.5 billion.

Rajah & Tann LCT Lawyers

LCT Lawyers is a prominent full service law firm in Vietnam with offices in Ho Chi Minh City, Hanoi, Danang and Beijing. It recently tied up with regional Singapore-based firm Rajah & Tann, becoming Rajah & Tann LCT Lawyers effectively in February 2014. This follows an active year of gas, mining, manufacturing, transport and utilities projects. R&T LCT maintains an effective real estate and infrastructure practice, acting on several prominent deals on its own or with international firms. "We always appreciate their clear cut legal advice, whilst the legal opinion by law firm tends to be interpretable in various ways, in general," says a client who's retained the firm a large-scale project.

The firm handles all aspects of a transaction from agreements to financing. The firm's infrastructure practice comprises of partners Vu Thi Que, Nguyen Dinh Nha and Pham Manh Dzung. Managing partner Chau Huy Quang is also involved in the dispute settlement resolution of deals.

In 2013, Chau and his team represented Mapletree Logistics Park Phase II (Vietnam) before the Court of Phu Nhuan

district and the Court of Ho Chi Minh City in the Construction Contract Dispute with Tri Viet Steel Structure. On the corporate side, Vu advised Pau Jar Group on legal matters related to the Dockland Project, a premium residential complex in District 7. Vu also advised China Taiwan Petroleum Corporation, Excel Corporation and Unishine Chemical Corporation on the construction and development of a manufacturing plant and specialised port in the Dong Nai province valued at \$65 million. R&T LCT acted as counsel to Thi Vai Port on increasing in the charter capital contribution rate of Kyoel Steel, Vung Tau Ship Company and VNSteel. The firm advised PetroVietnam Technical Service Corporation on a number of contracts pertaining to the infrastructure and construction in the petroleum sector, whilst also acting as counsel to How Yu Construction Group on a build-transfer contract with two loan agreements worth \$290 million.

VILAF

One of Vietnam's largest law firms, full-service VILAF is a favourite amongst international clients. Their projects offering received a tremendous boost in 2013, when the firm merged with LDV Lawyers, a boutique firm with a strong energy practice group. The team is praised by clients for having experience in Government matters and its excellent work when it comes to drafting and submissions.

VILAF gained an ally in their energy practice in the form of former LDV managing partner and energy expert Luu Hoang Ha, who is based in the Ho Chi Minh City office as partner. He works alongside VILAF managing partner Vo Ha Duyen, best known for his finance, infrastructure, corporate M&A and capital markets work. Hanoi-based managing partner Tran Tuan Phong is an expert in banking, finance and project, energy and infrastructure. "Mr Phong is very reliable," a client emphasised. "His knowledge in Vietnamese law and his practical advice is remarkable."

In the mining, energy and infrastructure areas, executive partner Dang Duong Anh is well-regarded in his field and has been commended by a major infrastructure client for being "excellent in cooperation and providing timely responses." Another oil and gas, and also real estate expert at the firm is partner Pham Sy Hai Quynh.

In construction, real property and tax, you will find executive partner Nguyen Truc Hien. The Ho Chi Minh City office is supported by Philippines qualified foreign counsel Katrina Alday, who is a highly respected attorney, specialised in corporate, income and tax, and contract law. "Katrina

was very responsive and was able to manage tight deadlines," says a client. "They had very good theoretical knowledge of Vietnam law and good insights on what is practicable."

The firm also gained from the addition of former Mayer Brown JSM lawyer Kevin Hawkins who joined at the end of 2013 in the corporate M&A area. Eight partners at the firm are all well versed in different areas of energy and infrastructure work, with two partners focused on disputes. The firm works closely with Western clients, usually from the US, but is also heavily engaged with Japanese investors.

Tran Tuan Phong and partner Nguyen Quang Vu have acted as Vietnamese counsel for EGATi on a \$1 billion deal concerning PetroVietnam's selling off 49% of its equity interest in Vung Ang 1 coal-fired power project to EGATi. Tran has represented other major energy clients such as Marubeni Corporation and Shell Group. Ha represented Kris Energy, an independent oil and gas company, back in July 2013 on a potential IPO and listing in Singapore.

Partner Nguyen Quang Vu has been part of several major financing deals. In the beginning of 2013, he and his team represented international lenders in a project financing transaction of near \$9 billion that is the Nghi Son Refinery and Petrochemical project. In a cross-border transaction, Vo Ha Duyen is Vietnamese legal counsel for Japan Bank for International Cooperation, who arranged for the financing of Vung Ang 2 BOT (build-operate-transfer) power project, a thermo-electricity power centre in central Vietnam, worth \$2 billion.

In terms of project finance VILAF commonly acts on the lender's side. The firm has been on several highlight deals since the start of the year, which continued well into 2014.

Vision & Associates

Vision & Associates is a full-service law firm in Hanoi with a particularly strong corporate and public law practices. The firm's offering does not limit itself to domestic projects, but has a well thought-out practice of handling international-funded transactions. These transactions include public-private partnerships (PPP), more commonly manifested in the forms of BOTs (build-operate-transfer), BTOs (build-transfer-operate) and BTs (build-transfer). PPP projects are seen as the firm's strong suit and Vision & Associates are seen as market leaders. The firm built up the first legal framework for a PPP pilot scheme in Vietnam back in 2010, and has since been awarded contracts for provision

of PPP-tied advisory to some of the very first PPP projects in the country, in particular for roads infrastructure development in Vietnam.

Managing partner Pham Nghiem Xuan Bac and partner Luu Tien Ngoc are highly respected individuals and attorneys in the Vietnamese legal community. Pham's expertise lies in the corporate, capital markets and restructuring areas. Luu touches on banking and finance, corporate, securities, and the telecom, media and technology sectors.

Luu and his team advised a consortium of multi-national banks led by HSBC Bank in a project finance deal that amounted over \$935 million. As the Vietnamese counsel, Vision & Associates were to review the draft facility agreements and amendments.