



Howse Williams Bowers

Corporate/Commercial & Corporate Finance Practice

July 2018

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Howse Williams Bowers is an independent Hong Kong law firm which combines the in-depth experience of its lawyers with a creative, forward-thinking approach.

About Us

Our key practice areas are corporate/commercial and corporate finance; commercial and maritime dispute resolution; clinical negligence and healthcare; insurance, personal injury, and professional indemnity insurance; employment; family and matrimonial; property and building management; banking; financial services/corporate regulatory and compliance.

As an independent law firm we are able to minimise legal and commercial conflicts of interest and act for clients in every industry sector. The partners have spent the majority of their careers in Hong Kong and have a detailed understanding of international business and business in Asia.

The HWB partners and their teams have an excellent reputation for delivering high quality legal advice with a practical and commercial approach to solving legal issues in line with clients' commercial objectives.

Our Corporate and Commercial Expertise

HWB's full service Corporate/Commercial and Corporate Finance team advises clients on a diverse spectrum of practice areas including mergers and acquisitions, corporate finance, direct investment, capital markets, private equity and venture capital, shareholder/joint venture agreements, corporate governance, corporate restructuring/reorganisations, and general commercial matters, including operational contracts and intellectual property commercialisation. Many of the transactions that we work on are undertaken in various Asian jurisdictions.

Our clients include public companies, local and international financial institutions, venture capitalists, private equity providers, funds, airlines, ship owners, freight forwarders, insurance companies, property, electronics, manufacturing and trade businesses. Our principal practice areas include:

Mergers and acquisitions

Our mergers and acquisitions practice encompasses both public and private transactions and a significant amount of cross-border transactions. We are experienced in the full spectrum of transactions including, mergers, stock and asset sales (including distressed asset transactions), recapitalisations, tender offers and joint ventures. In addition to closing deals, we advise clients on corporate governance, fiduciary duties, financing and other related issues.

Direct investment | Private equity and venture capital

We have extensive domestic and international expertise in all types of private equity and venture capital transactions including leveraged buyouts, management buyouts, spin-offs, venture capital financings, recapitalisations and dispositions, representing investment companies and multi-national corporations with direct investment divisions.

Corporate restructuring/reorganisation

We advise a diverse and global clientele on complex corporate restructurings and workouts ranging from recapitalisations, privatisations and divestitures to asset disposals.

Corporate governance

We advise both established public companies as well as emerging organisations on developing strategies and management of complex regulatory and compliance requirements.

Capital markets and securities

We advise on both debt and equity capital fundraising in Hong Kong on primary and secondary issues.

Other general commercial matters and contracts

We have extensive experience in advising a broad range of industries (including high tech, media, telecommunications, consumer goods, fashion, professional services, financial services and real estate) in any kind of commercial and operational contracts, including: service agreements, consulting agreements, licensing agreements, outsourcing agreements, logistics agreements, distribution agreements, manufacturing and sale of goods. We also advise on Intellectual Property commercialisation.

Corporate Banking and Finance Expertise

HWB's banking team has experience in a broad range of banking and finance matters, including bilateral and syndicated lending, international trade finance, project finance, acquisition finance, ship finance, general cash management and liquidity products, asset and debt recovery, security enforcement actions, banking regulation and compliance, sanctions, AML, KYC and various regulatory project and remediation works. The team also specialises in a diverse range of trade finance matters, including supply chain finance programs, open account finance, letter of credit and bank guarantee disputes, export credit agency backed finance, structured trade finance, warehouse finance, prepayment and deferred payment finance, documentary credits refinance and credit risk portfolio management.

Property and Conveyancing

HWB's property team advises on a wide range of property and conveyancing matters including agreements for sale and purchase; deeds of mutual covenant; tender and auction transactions; management agreements; building management; leases and tenancy agreements; land documentation and property related regulatory matters.



Christopher Williams

Founding Partner

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Chris Williams is one of the founding partners of HWB. He specialises in corporate finance, mergers and acquisitions, direct investment and corporate restructurings and reorganisations. He also advises on corporate governance and compliance. Chris qualified as a solicitor in England and Wales in 1986 and practiced with Richards Butler in London, then moved to Richards Butler Hong Kong in early 1991. He was admitted as a solicitor in Hong Kong in 1991.

His practice encompasses Hong Kong and the Asia Pacific region, particularly Indonesia and Singapore. Chris has been named in the Guide to the World's Leading Mergers and Acquisitions Lawyers as well as the International Who's Who of Merger and Acquisition Lawyers as one of the world's top mergers and acquisitions lawyers.

Chris has represented major clients on many significant matters including:

- Acting on behalf of PT Lippo Karawaci Tbk group of companies in a Rp 2.2 trillion equity deal in which CVC Capital Partners agreed to acquire a 15% stake in PT Siloam International Hospitals Tbk, the largest private national healthcare group in Indonesia and a listed subsidiary of PT Lippo Karawaci Tbk.
- Acting on behalf of PT Matahari Putra Prima Tbk, one of Indonesia's largest retailers, in its divestment of a substantial part of its interest in PT Matahari Department Stores Tbk to a newly established joint venture with funds managed by CVC Asia Pacific Limited, Matahari retaining a 20% interest in the venture
- Acting for PT First Media Tbk, a company listed on the Indonesia Stock Exchange, in its divestment of part of its interest in PT Link Net and PT First Media Television
- Acting on behalf of a consortium comprising European financial institutions and Asian investment funds regarding the acquisition of a controlling interest in a financial institution from the Indonesian Bank Restructuring Agency and its subsequent sale to a sovereign wealth fund
- Acting as international counsel for Overseas Union Enterprise Limited ("OUE"), a company listed on the Singapore Stock Exchange ("SGX"), and a consortium led by OUE, in its competing general offer for all the shares in Fraser & Neave Limited for an aggregate consideration of approximately S\$13 Billion. The offer subsequently lapsed

- Acting for Overseas Union Enterprise Limited, a company listed on the SGX, generally as international counsel in various corporate transactions
- Acting for Lippo Limited in its proposed arrangements with Caesars Entertainment Corporation in relation to a proposed joint venture to construct an integrated resort, hotel-casino and serviced apartments in South Korea

▼ *Experience*

2012 Howse Williams Bowers
 2011 Reed Smith Richards Butler
 2008 Richards Butler in Association with Reed Smith LLP
 1991 Richards Butler Hong Kong
 1986 Richards Butler London

▼ *Education*

1985 Law Society Finals, College of Law
 1984 CPE, College of Law
 1981 BA(Hons) in international Relations and Economics, University of Reading

▼ *Professional Qualifications*

1991 Hong Kong
 1986 England and Wales

▼ *Professional Affiliations*

Member, Law Society of England and Wales
 Member, Law Society of Hong Kong



Katherine Chuang

Consultant (part-time)

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Katherine specialises in corporate finance, mergers and acquisitions, direct investment, corporate restructurings and reorganisations and general corporate commercial matters. Katherine previously worked for an international law firm, held an in-house position at an international investment bank and spent a period on secondment at a Hong Kong telecommunications listed company.

Katherine has represented major clients on many significant matters including:

- Acted on behalf of PT Lippo Karawaci Tbk group of companies in a Rp 2.2 trillion equity deal in which CVC Capital Partners agreed to acquire a 15% stake in PT Siloam International Hospitals Tbk, the largest private national healthcare group in Indonesia and a listed subsidiary of PT Lippo Karawaci Tbk
- Acted for PT Multipolar Tbk and its wholly owned subsidiary in relation to the issuance to and subscription by Anderson Investment Pte Ltd., a wholly owned subsidiary of Temasek Holdings (Private) Limited, of a USD300 million equity linked instrument which is exchangeable into a 26.1% stake in PT Matahari Putra Prima Tbk
- Acted for Sixty Group, an international fashion company based in Italy, in a multimillion dollar transaction with respect to its divestment of its interest in its business in greater China under a joint venture with the Trendiano group, an investor based in the PRC, by way of business transfer to a newly set up joint venture. Acted for Sixty Group in Asia for several years on general corporate/commercial matter
- Acted for PT Matahari Pura Prima Tbk (retail business), a top retailer in Indonesia, and part of the Lippo Group conglomerate, in its divestment of a substantial part of its interest in PT Matahari Department Stores Tbk, its listed subsidiary to a newly established joint venture with funds managed by CVC Asia Pacific Limited
- Acted for PT First Media Tbk on the divestment of part of PT First Media's interest in PT Link Net and PT First Media Television to a newly established joint venture with funds managed by CVC Capital Partners Asia III Limited
- Acted for Lippo China Resources, a Hong Kong listed company, in its disposal of interest in its PRC retail department store business carried out under the name "Robbinz". The deal value was approximately HKD345 million

- Acted for Lei Shing Hong Limited, a company whose shares were then listed on the Hong Kong Stock Exchange, in relation to its privatization by way of scheme of arrangements

▼ *Experience*

2012 Howse Williams Bowers
2011 Reed Smith Richards Butler
2008 Richards Butler in Association with Reed Smith LLP
2007 Richards Butler, Hong Kong
2007 International Investment Bank
2000 Richards Butler, Hong Kong

▼ *Education*

Post Graduate Certificate in Laws, University of Hong Kong
Hong Kong Common Professional Examination in Laws, University of Hong Kong,
Bachelor of Science in Biology, McGill University, Canada

▼ *Professional Qualifications*

2002 Hong Kong

▼ *Professional Affiliations*

Member, Law Society of Hong Kong



Brian Ho

Partner

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Brian Ho is one of the partners of HWB. He specialises in corporate finance, initial public offerings, secondary fund raising exercises, mergers and acquisitions, direct investment and corporate restructurings and reorganisations. He also advises on corporate governance and compliance. Brian qualified as a barrister and solicitor in the State of Victoria, Australia in 1997 and admitted as a solicitor in Hong Kong in 2000.

He previously practiced in the corporate and securities department of various leading local and international law firms in Hong Kong and has advised blue chip listed companies, PRC privately owned or state owned enterprises and multi-national corporations in various corporate finance and corporate compliance transactions. Prior to joining HWB, Brian has gained substantial investment banking experience at Standard Chartered Bank in which he has led and participated in the completion of various ECM transactions in the financial, real estate, telecommunication, retail, general industries sectors.

▼ *Experience*

2012 Howse Williams Bowers
2007 Standard Chartered Bank, Hong Kong
2004 Baker & McKenzie, Hong Kong
2002 Stephenson Harwood, Hong Kong
2000 Woo, Kwan, Lee & Lo, Hong Kong

▼ *Education*

2008 MBA, Australian Graduate School of Management (AGSM)
1997 LL.B, Monash University
1995 B.Com in Accounting, Monash University

▼ *Professional Qualifications*

2000 Hong Kong
1997 Australia (Victoria)
Certified Practising Accountant of Australia

▼ *Professional Affiliations*

Member, Law Society of Hong Kong
Member, CPA Australia
Member, Law Society of Hong Kong Sports and Recreation Committee



Eddie Lee

Consultant / Civil Celebrant

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Eddie Lee is a consultant of HWB. Mr. Lee was a senior manager in the Listing Division of the Hong Kong Stock Exchange, responsible for handling new listing applications and updating and amending the Listing Rules. He was also a partner at Woo, Kwan, Lee & Lo and has handled a number of corporate reorganisations and listing projects for various renowned enterprises in Hong Kong and China. Since 1994, Mr. Lee started to enter into the China market, assisted in the reorganisation and structuring of various Chinese enterprises with a view to achieve overseas listing or acquisition of overseas business and/or overseas listed vehicles.

Apart from completing 26 IPOs and numerous M&A projects, throughout his 20+ years of legal practice, Mr. Lee has handled a number of high profile China-related transactions including: the setting up of joint venture between Hutchison Whampao and Beijing Tong Ren Tong, the acquisition of IT business by TOM Online, the restructuring and pre-IPO investment of Belle, the takeover and privatisation of Mirabell International and GST Holdings as well as various advisory works on state-owned and privately owned enterprises in China.

Mr. Lee has attended numerous conferences in China and has spoken to enterprises in Beijing, Shanghai, Chengdu, Qingdao, Chongqing, Dalian and Fuzhou on "Listings in Hong Kong" at various seminars in those cities.

Mr. Lee is an independent non-executive director of the following listed companies: Embry Holdings Limited, NetDragon Websoft Holdings Limited, Asia Cassava Resources Holdings Limited, Newton Resources Limited, Tenfu (Cayman) Holdings Company Limited, China BlueChemical Limited, Landsea Green Properties Company Limited, Red Star Macalline Group Corporation Ltd., China Goldjoy Group Limited, FSE Engineering Holdings Limited and Ten Pao Group Holdings Limited.

▼ *Experience*

2014 Howse Williams Bowers
2012 Cheung & Choy, Hong Kong
2000 Woo Kwan Lee & Lo, Hong Kong
1994 Philip K H Wong, Kennedy Y H Wong & Co., Hong Kong
1992 The Stock Exchange of Hong Kong Limited
1989 Woo Kwan Lee & Lo, Hong Kong

▼ *Education*

1989 Postgraduate Certificate in Laws, The University of Hong Kong
1988 Bachelor of Laws (LLB), The University of Hong Kong

▼ *Professional Qualifications*

1997 England & Wales

1991 Hong Kong

▼ *Professional Affiliations*

Member, Law Society of Hong Kong



Chia Ching Tan

Partner

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Chia Ching joins HWB from Reed Smith Richards Butler's corporate practice. Chia Ching has experience in a wide range of corporate and commercial matters including IPOs, corporate restructurings, acquisition and disposal, general corporate advisory and regulatory compliance.

Based in Hong Kong since 2007, Chia Ching was involved in a number of notable initial public offerings and listings on the Main Board of the Hong Kong Stock Exchange acting for the sponsors as well as the issuers, including the first listing of a mineral company under Chapter 18 of the Hong Kong Listing Rules in 2008, and, most recently, representing a leading media, telecommunications information and communications providers in Hong Kong in relation to the spin-off and separate listing of its telecommunications business in the form of a novel structure involving a listed trust and the offering of share stapled units. The trust was listed on 29 November 2011 and is the first of its kind in Hong Kong. The transaction was awarded the 2012 Equity Market Deal of the Year by Asian Legal Business. She also acted for sponsors in other initial public offerings involving a leading trading company based in Hong Kong, a number of manufacturing companies based in the PRC as well as an investment company (under Chapter 21 of the Hong Kong Listing Rules) with investments in the PRC, Taiwan and South Korea.

On M&A transactions, Chia Ching was involved in a cross-border acquisition by a key State-owned enterprise of a pallet hire group of companies based in Australia and the South East Asia including Thailand, Indonesia, Singapore, Malaysia and the Philippines; acted for the sellers in the disposal of a PRC based manufacturing company; acted for various private equity funds in their investments in PRC based companies involving in media and mining businesses; and acted for the offeree company in the mandatory takeover offer of a manufacturing company listed on the Main Board of the Hong Kong Stock Exchange.

On secondary fund raising transactions, Chia Ching also acted for the placing agent or the issuer in relation to numerous share placing transactions, including "placing and top-up" transactions, in respect of companies listed on the Hong Kong Stock Exchange. She also acted for companies listed on the Hong Kong Stock Exchange in respect of issuance and listing of guaranteed bonds listed on the Hong Kong Stock Exchange.

In addition to her specialist transactional skills, Chia Ching also understands the diverse needs and demands of in-house counsels, having previously been seconded to the legal department of a large telecommunications company listed on the Main Board of the Hong Kong Stock Exchange where she was involved in the internal group restructuring exercise.

Prior to her move to Hong Kong, Chia Ching also has well-versed experience while practicing corporate and commercial law in the largest law firm in Malaysia, represented many multinational corporations in various cross-border mergers and acquisitions and foreign direct investment matters. Some of the notable transactions included the acquisition of a downstream oil and gas company which operated numerous petrol stations in Malaysia, the disposal of a direct selling division, acquisition of Indonesian oil palm plantation companies, acquisition of logistic based real estate investment companies and acquisition and disposal of various manufacturing companies. She was also involved in one of the largest corporate mergers and acquisitions to date in Malaysian corporate history involving the privatization of the largest independent power plant in Malaysia (which also has assets in Bermuda, Saudi Arabia, Oman and Algeria), which was previously listed on the Main Board of Bursa Malaysia Securities Berhad.

▼ *Experience*

2013 Howse Williams Bowers
2007 Reed Smith Richards Butler
2003 Zaid Ibrahim & Co, Kuala Lumpur, Malaysia
2001 Chee Siah Le Kee & Partners, Malacca, Malaysia

▼ *Education*

2007 Overseas Lawyers Qualifying Examination
2000 University of Melbourne, Australia – Bachelor of Commerce and Bachelor of Law (Hons.)

▼ *Professional Qualifications*

2008 Hong Kong
2001 Malaysia

▼ *Professional Affiliations*

Member, Law Society of Hong Kong



Jill Wong

Partner

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Jill specialises in financial services and corporate regulatory and compliance issues, and is consistently identified as a leading lawyer in legal directories

She is "very client-focused and makes herself available to us where possible"

She has "exceptional understanding of Hong Kong's regulatory environment, and her relationships with many of the regulatory bodies allow her to provide us with excellent guidance"

She was previously Deputy General Counsel at the Hong Kong Monetary Authority and was in-house counsel as Head of the Asia-Pacific Regulatory Advisory Group, Legal and Compliance at Credit Suisse. In addition, Jill has also worked in leading international law firms in Hong Kong. This unique combination allows her to provide in-depth and constructive insights into the issues and challenges facing financial institutions and corporations.

Jill's experience compasses all aspects of banking, securities and insurance laws and rules affecting listed companies. She advises on both on contentious and non-contentious issues, and often in both capacities for the same clients.

She has hands-on practical experience in liaising with regulators, advising on regulatory compliance and implementing changes to internal practices, conducting internal investigations and advising on corporate governance. Jill has represented clients, both institutions and individuals, in numerous regulatory investigations and disciplinary inquiries.

▼ *Contentious Matters*

Jill has advised on numerous contentious regulatory investigations and internal inquiries involving allegations of:

- financial crime : breach of money-laundering, terrorist financing and sanctions laws, bribery/corruption
- market misconduct : provision of false or misleading information, breach of disclosure obligations, insider dealing, manipulation, etc
- breach of directors' duties
- inadequate corporate governance
- weaknesses in internal controls
- inadequate management/supervision
- breaches of regulations, codes and guidelines

- unlicensed activities
- breach of Hong Kong Listing Rules
- deficiencies in fund management and valuation procedures
- non-compliance with accounting or professional standards
- breaches of privacy legislation

Jill has advised on all aspects of investigations and inquiries: conducting internal investigations; preparing management and regulatory reports; liaising with investors, customers and other stakeholders; advising on remedial action and enhancements to internal controls; accompanying clients to regulatory interviews; negotiating settlements; advising on "fit and proper" issues and liabilities of senior management.

▼ *Non-contentious matters*

Jill has advised on non-contentious regulatory matters across a variety of issues:

- Licensing : structuring issues, regulatory applications and ongoing obligations
- Business conduct : compliance with codes (such as the SFC Code of Conduct, professional investor framework, cross-border activities, disclosures of fees, conflicts of interest issues, etc.) and rules (such as financial resources, contract notes, client money, deposit insurance scheme. etc.)
- Internal controls, policies and corporate governance (such as regulatory gap analyses, reviewing board/committee structures, drafting internal policies)
- Hong Kong Listing Rules (such as advice on disclosure of inside information, announcements, interim and annual reports)
- Entry and exit from Hong Kong : establishment of Hong Kong offices (including local representative offices), voluntary relinquishment of licences
- Client documentation : drafting, review and updating
- Retail/electronic payment systems, stored value facilities, credit/charge cards, clearing and settlement
- Data protection and outsourcing
- Competition law

Jill's skill sets go beyond pure legal advice, extending to legal and compliance risk management, such as oversight of cross-border projects, implementation of enhancements to internal controls, liaison with stakeholders (directors and shareholders) and so on.

▼ *Strategic insights*

Jill also advises clients on strategic matters, such as major regulatory changes and assisting them with business models, liaison with government or regulatory authorities.

▼ *Education*

Bachelor of Economics, Monash University, Melbourne, Australia
LLB Monash University, Melbourne, Australia

▼ *Professional Qualifications*

1996 Hong Kong

1995 England & Wales

Admitted as an Advocate and Solicitor in Malaysia

▼ *Publications and Industry Involvement*

Jill is active in contributing to books and articles, some typical examples are -

- Commentary on and Annotations of the Securities and Futures Ordinance, published by Thomson Reuters (2nd edition)
- "Financial Services and the Internet" in Internet Law in Hong Kong published by Sweet & Maxwell Asia
- Editorial Board of Hong Kong Practical Guidance published by LexisNexis
- Security Asia, "Privacy Issues In The Public Spotlight" Inaugural issue 2013
- Financier Worldwide, "Update on Market Misconduct; The SFC's "New" Weapon" November 2012
- Hong Kong Institute of Chartered Secretaries, "True Purpose trumps False Trading" July 2012
- Lexology.com, "More Protection for Personal Data - amendments to Hong Kong's Privacy Law" July 2012
- China Law Insight, "Hong Kong's new competition law; get ready for the antitrust revolution" June 2012
- China GC Agenda, "Financial Dispute Resolution Centre in Hong Kong soon to commence operations" June 2012

Jill is regularly quoted in the media, speaks at major conferences (UK, Singapore, and Hong Kong) and provides comments on regulatory initiatives. She sits on several committees involving the financial services industry, such as the HKICPA Disciplinary Panel and the British Chamber of Commerce Financial Markets Group.

She has been quoted in competition law publications such as Policy and Regulatory Report Competition Law - Global Intelligence and MLEX Market Insight. She commented on Hong Kong's competition law on the Hong Kong radio programme "Money for Nothing". In June 2016, she ran a Risk Management Elective for the Hong Kong Law Society on Hong Kong's New Competition Law for legal practitioners.



Christopher Yu

Partner

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Chris Yu is one of the partners of HWB. He is experienced in private equity and Hong Kong capital markets transactions and regularly advises private equity clients and Hong Kong listed companies on strategic investments in and outside of Hong Kong and China. Mr. Yu qualified as a solicitor in Hong Kong and England and Wales.

He represents clients in cross-border mergers and acquisitions, privatizations of Hong Kong listed companies, PIPEs, pre-IPO and cornerstone investments, primary and secondary listings of portfolio companies on the Hong Kong Stock Exchange, general regulatory compliance of private equity firms in Hong Kong and of their listed portfolio companies, and a broad range of other corporate transactions.

Chris has represented major clients on many significant matters including:

- Alliance Capital as sponsor in the HK\$211million initial public offering of China Rongzhong Financial on the Hong Kong Stock Exchange
- Zensun in the acquisition of a controlling stake in Heng Fai Enterprise Limited and the subsequent HK\$1.2 billion mandatory general offer triggered as a result of such acquisition
- Selling Shareholders in the US\$169 million Hong Kong IPO of China Shengmu on the Hong Kong Stock Exchange
- Selling Shareholders in the US\$206 million Hong Kong IPO of Forgame on the Hong Kong Stock Exchange
- Mando China Holdings Limited in its US\$270 million Hong Kong IPO and global offering of shares, the first Korean company's listing in Hong Kong.
- China Suntien Energy Corporation Limited on the US\$400 million Hong Kong IPO and global offering of H shares
- Morgan Stanley, Citigroup and China International Capital Corporation on the US\$2 billion Hong Kong IPO and global offering of shares by China Coal Energy Company Limited
- GCL New Energy, Sino-Credit, Lenovo, Belle International, Rusal, Guangshen Railway, China Suntien Energy, China Coal and Sinopec Shanghai Petrochemical on various connected transaction disclosure, regulatory, compliance and general corporate matters
- TPG in relation to its successful US\$134 million investment in Li Ning Company Limited via purchase of shares and subscription of convertible bonds

- Hony Capital on the US\$155 million pre-IPO investments in Rongzhong Group and Rongzhong Capital. Rongzhong Group provides pawn shop services, fund management, investment banking and loan guarantee services in China. Rongzhong Capital provides financial leasing and other related financial services in China
- KKR on its pre-IPO investment in Rungdong Automobile Group and the establishment of a share incentive structure for the controlling shareholder and senior management team
- MSPE on a pre-IPO investment in a PRC-based convenience store business, Hi-24
- Lenovo Group in relation to its successful US\$671 million public takeover of Medion AG
- Petronas on its successful US\$720 million mandatory general offer for Star Energy Group PLC
- CSX Corporation and CSX World Terminals Limited in the US\$1.15 billion acquisition by Dubai Ports International of their global terminals and logistics business
- Merrill Lynch and China International Capital Corporation in their capacities as financial advisers to China Mobile (Hong Kong) Limited on a successful US\$433 million voluntary conditional cash offer for China Resources Peoples Telephone Company
- Anheuser-Busch on a US\$182 million strategic alliance with Tsingtao Brewery, an A+H share company, including increasing its stake in Tsingtao Brewery
- Bank of America Merrill Lynch on the sale of its private wealth business to Julius Baer Group

▼ *Experience*

2016 Howse Williams Bowers
 2013 Goodwin Procter, Hong Kong
 2011 Cleary Gottlieb Steen & Hamilton, Hong Kong
 2009 Latham & Watkins, Hong Kong
 2002 Freshfields Bruckhaus Deringer, Hong Kong and London

▼ *Education*

2000 LL.B. (Hons), the University of Melbourne
 2000 Bachelor of Engineering (Hons), the University of Melbourne

▼ *Professional Qualifications*

2005 Hong Kong
 2005 England and Wales

▼ *Professional Affiliations*

Member, Law Society of Hong Kong



Denise Che

Partner

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Denise has a range of experience in corporate finance and advisory, corporate and financial regulatory, public and private cross-border mergers and acquisitions (including privatisations), corporate restructurings and reorganisations, capital markets as well as general commercial matters. Before joining HWB, Denise held a dual role overlooking both business and legal matters at an APAC independent advisory, investment and fund group and worked as a solicitor at an international law firm.

▼ *Experience*

2012 Howse Williams Bowers
2011 Redbridge Grant Samuel
2008 Mallesons Stephen Jaques
2004 Woo, Kwan, Lee & Lo

▼ *Education*

2004 Master of Laws, University of London
2003 Postgraduate Certificate in Laws, University of Hong Kong
2002 Bachelor of Laws, University of Hong Kong

▼ *Professional Qualifications*

2008 England and Wales
2006 Hong Kong

▼ *Professional Affiliations*

Member, Law Society of Hong Kong



Antony Yung

Partner

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Antony has experience in a broad range of banking and finance matters, including bilateral and syndicated lending, international trade finance, project finance, acquisition finance, ship finance, general cash management and liquidity products, asset and debt recovery, security enforcement actions, banking regulation and compliance, sanctions, AML, KYC and various regulatory project and remediation works. He also specialises in a diverse range of trade finance matters, including supply chain finance programs, open account finance, letter of credit and bank guarantee disputes, export credit agency backed finance, structured trade finance, warehouse finance, prepayment and deferred payment finance, documentary credits refinance and credit risk portfolio management.

Antony previously worked at J.P. Morgan where he was an Executive Director and Assistant General Counsel. Antony set up and headed the bank's APAC trade finance legal team as well as the APAC lending practice group from 2011. He also co-headed the bank's APAC transaction services legal group. Antony has an excellent understanding of banking products, internal operations and risk appetite as a result of his in-house banking experience.

▼ *Experience*

2016 Howse Williams Bowers
2007 JP Morgan Chase
2006 Mallesons Stephen Jaques
1999 DLA Piper

▼ *Education*

2015 The University of Manchester, UK & International Compliance Association:
International Diploma in AML
2013 APLMA: Certificate in Syndicated Loan Market
2010 ifs School of Finance, UK: Certificate for Documentary Credit Specialist and Diploma
in International Trade and Finance
2009 ifs School of Finance, UK Certificate in International Trade and Finance
2004 People's (Renmin) University of China: LLM (PRC Law)
1999 City University of Hong Kong: PCLL and LLB
1995 Raimondi College, Hong Kong

▼ *Professional Qualifications and Memberships*

2016 Professional Member, International Compliance Association
2015 Council Member, IIBLP Council on International Standby Practices
2012 Legal Committee, Asia Financial Supply Chain Committee, BAFT-IFSA
2010 Certified Documentary Credit Specialist, ICC & BAFT-IFSA Endorsed
2002 Associate, Hong Kong Institute of Arbitrators
2002 Associate, The Chartered Institute of Arbitrators
2001 Solicitor, Hong Kong



Gilles Cardonnel

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Gilles regularly advises clients in relation to corporate transactions under Hong Kong law (mergers & acquisitions, joint ventures, restructuring) with an emphasis on the luxury/retail industry and on infrastructure projects in various sectors (transport, waste, water, energy, telecoms) throughout Asia.

Gilles is a member of the Paris Bar and admitted as solicitor in Hong Kong, New South Wales (Australia), and England and Wales. Gilles completed the last year of his honours degree at Boston University School of Law and holds a DESS in International Business Law from the University of Lyon III - Jean Moulin as well as an LL.M from the University of Melbourne.

▼ *Experience*

2016 Howse Williams Bowers
2008 Gide Loyrette Nouel (Hong Kong)
2007 Latham & Watkins (Hong Kong)
2004 Allens (Sydney)
2002 Gide Loyrette Nouel (Paris)

▼ *Education*

1998 Master of Laws (LL.M.), University of Melbourne
1997 Université Jean Moulin (Lyon III)
1996 Boston University School of Law

▼ *Professional Qualifications*

2011 Hong Kong
2009 England and Wales
2007 New South Wales (Australia)
2002 France

▼ *Professional Affiliations*

Member, Law Society of Hong Kong



Heidi Lee

Partner

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Heidi has extensive experience in mergers and acquisitions, public takeovers, regulatory and compliance work for Hong Kong listed companies. Heidi also has an established track record advising on equity capital markets transactions (including Hong Kong Main Board as well as other capital markets fund raising transactions) including initial public offerings and secondary offerings in Hong Kong for both state-owned and privately-owned companies in China and overseas, whether as issuer's or underwriters' counsel (all involving leading investment banks).

Heidi has been named by Legal 500 Asia Pacific as one of the top Next Generation Lawyers under both categories of Corporate (including M&A) and Capital Markets.

▼ *Experience*

2016 Howse Williams Bowers
2015 Ashurst Hong Kong
2011 Simpson Thacher & Bartlett
2009 Clifford Chance
2007 Baker & McKenzie

▼ *Education*

2004 Postgraduate Certificate in Laws, University of Hong Kong
2003 Bachelor of Laws, University of Hong Kong

▼ *Professional Admissions / Qualifications*

2008 England and Wales
2006 Hong Kong

▼ *Professional Affiliations*

Member, Law Society of Hong Kong

Our Team

Carmen Che

Senior Associate

Carmen advises on corporate transactions under Hong Kong law with a particular focus on mergers & acquisitions, formation of joint ventures, corporate restructuring, and general corporate and commercial matters. Carmen began her legal career working as an in-house lawyer in Cheung Kong Infrastructure Holdings Limited advising on acquisitions and investments of international infrastructure assets, financing and re-financing of regulated infrastructure business, and disclosure compliance under the Listing Rules of the Stock Exchange of Hong Kong.

Carmen is admitted as a solicitor in Hong Kong and England and Wales. Carmen completed her Legal Practice Course and the Graduate Diploma in Law at BPP Law School (London) and holds a Bachelor of Arts major in Economics from York University of Canada.

Stephen Leung

Senior Associate

Stephen is experienced in a broad range of corporate transactions including private equity and Hong Kong capital markets transactions. He has also advised various Hong Kong listed companies on corporate governance and legal and regulatory compliance matters.

Joanne Lun

Senior Associate

Joanne's practice focuses on corporate finance, Stock Exchange regulatory work for listed issuers, mergers and acquisitions, corporate restructurings and reorganisations and general commercial matters. Joanne is admitted to practice in New York in 2009 and Hong Kong in 2011. She received her LLB., BBA(law) and PCLL from the University of Hong Kong. She worked at an international law firm prior to joining HWB.

Polly Hui

Associate

Polly joined HWB in 2012 as a Trainee Solicitor and was admitted as a Hong Kong Solicitor in 2014. She is currently practising in the corporate finance team and has experience in cross-border mergers and acquisitions and corporate commercial / regulatory matters. Prior to joining the corporate finance practice, Polly worked in the firm's commercial dispute resolution team and in addition to representing clients in Court proceedings, she had particular involvement in the handling of property / building management matters. During her traineeship, Polly gained experience in corporate finance, commercial litigation, medico-legal and healthcare, and family and matrimonial law.

Before becoming a lawyer, Polly was a journalist and has reported on both local and international news for major media organisations including the South China Morning Post, The Wall Street Journal and Agence France-Presse.

Polly is fluent in English, Cantonese and Mandarin.

Sylvia Lam

Associate

Sylvia joined HWB as a Trainee Solicitor in September 2013 and was admitted as a Solicitor in 2015. Sylvia has experience in shipping litigation, general commercial litigation, corporate and corporate finance. Sylvia is fluent in English, Cantonese and Mandarin.

Cheryl Kong

Associate

Cheryl is an associate in the corporate department. Cheryl advises public and private companies on corporate and commercial matters, including domestic and cross-border merger and acquisitions and joint ventures. Cheryl also has experience advising on general corporate matters, including Hong Kong listing and takeover rules and regulations. Prior to joining HWB, Cheryl worked on the in-house legal team of a hedge fund specializing in distressed assets in Asia and also worked in the Hong Kong and London offices of an international law firm. Cheryl is fluent in English and Cantonese.

Clare Chan

Associate

Clare has experience in corporate and commercial matters including the listing of companies on the Stock Exchange; drafting prospectus, announcements and circulars of listed companies; reviewing financial reports; drafting agreements and advising on general compliance of the Listing Rules. Clare is fluent in English, Cantonese and Mandarin.

Yvonne Zhang

Associate

Yvonne specialises in Hong Kong corporate finance, Hong Kong IPOs, pre-IPO investments and restructurings and post-IPO regulatory and compliance matters. Yvonne also has experience of advising on mergers and acquisitions and banking in Hong Kong and Mainland China. Yvonne graduated from the China University of Political Science and Law, PRC (with honours) bachelor degree in law in 2009. She obtained her JD degree from the Chinese University of Hong Kong in 2012. Yvonne was admitted as a solicitor of the High Court of Hong Kong in 2014.

Garrick Ho

Associate

Garrick was admitted as a Solicitor in Hong Kong in 2016. Garrick has experience in corporate finance and M&A transactions. Garrick is fluent in English, Cantonese and Mandarin.

Ryan Liu

Associate

Ryan joined HWB as a Trainee Solicitor in September 2014 and he was admitted as a Solicitor in Hong Kong in 2016. Ryan has experience in corporate and corporate finance matters including initial public offerings, corporate restructurings, placings, regulatory compliance and private equity and trusts. Ryan is fluent in English, Cantonese and Mandarin.

Brenton Tse

Associate

Brenton joined HWB as a Trainee Solicitor in September 2014 and he was admitted as a Solicitor in Hong Kong in 2016. He has experience in corporate and corporate finance matters including initial public offerings, corporate restructurings, placings, regulatory compliance and private equity and trusts. Brenton is fluent in English, Cantonese and Mandarin.

Jalcy Liu

Associate

Jalcy has experience in corporate and commercial matters including advising listing applicants and sponsors in initial public offerings on the Hong Kong Stock Exchange, corporate governance and general compliance for listed companies and private enterprises, merger and acquisitions, and other general commercial matters. Jalcy is also a chartered secretary and has company secretarial experience in sizeable professional firms. Jalcy is fluent in English, Cantonese and Mandarin.

Jessie Cheung

Associate

Jessie specialises in corporate finance, initial public offerings, corporate restructurings and reorganisations, and advises on corporate governance and compliance etc. Jessie received her LLB and PCLL from the University of Hong Kong, and was admitted as a solicitor in Hong Kong in January 2017. Jessie is fluent in English, Cantonese and Mandarin.

Yen Yum

Associate

Yen specializes in pre-IPO investments and restructurings, IPO listing, mergers and acquisitions, as well as regulatory and compliance matters amongst other things. Yen is fluent in English, Cantonese and Mandarin.

Sonya Mahbubani

Associate

Sonya is an associate in the Regulatory and Banking practices. Sonya read Philosophy, Politics and Economics at the University of Warwick in England, before completing her Graduate Diploma in Law at BPP Law School, London. Sonya advises on a broad range of corporate finance and regulatory matters including bilateral lending, banking regulation, initial coin offerings, cryptocurrencies, blockchain technology, financial technology, secured and guaranteed facilities, licensing and structuring issues, regulatory applications and ongoing obligations and securities laws. Sonya is fluent in English and Spanish

Salina Cheung

Associate

Salina was admitted as a solicitor in Hong Kong in 2015. Salina currently practices in our corporate finance practice. Salina has experience in mergers and acquisitions, particularly in cross border transactions involving both private clients and companies listed on the Stock Exchange of Hong Kong, initial public offerings on the Hong Kong Stock Exchange, general compliance matters in relation to Hong Kong listed companies and general commercial matters. Salina is fluent in English, Cantonese and Mandarin.

Kevin Leung

Associate

Kevin is a mid-level lawyer with experience handling regulatory investigations, representing clients charged with financial crime (fraud, money laundering, etc.) and advising on shareholder disputes. Kevin is fluent in English, Cantonese and Mandarin.

Kelvin Tam

Associate

Kelvin's practice focuses on corporate and commercial matters including initial public offering projects on the Hong Kong Stock Exchange, domestic and cross-border merger and acquisitions, fund raising activities, corporate governance and general compliance, corporate reorganisations and general commercial matters for listed companies and private enterprises. Kelvin was admitted as a solicitor in the High Court of Hong Kong in 2013. He is fluent in English, Cantonese and Mandarin.

Angela Chung

Associate

Angela specialises in corporate finance, initial public offerings, secondary fund raising exercises, mergers and acquisitions, corporate restructurings and reorganisations. She also advises on corporate governance and compliance etc. Angela was admitted as a solicitor in Hong Kong in August 2013. Angela is fluent in English, Cantonese and Mandarin.

Mercedes Chien

Associate

Mercedes joined HWB as a Trainee in 2015. She is currently an Associate in the corporate practice. She has experience in corporate and banking matters including M&A matters.

Cyrus Wong

Associate

Cyrus has experience in corporate and corporate finance matters including initial public offerings, corporate restructurings, placings, regulatory compliance and private equity and trusts. Cyrus is fluent in English, Cantonese and Mandarin.

Alicia Cai

Trainee Solicitor

Alicia has experience in corporate and corporate finance; corporate mergers and acquisitions; finance and private equity transactions. Before starting a career in law Alicia obtained the Association of Certified Accountants level II qualification and worked as an accountant for four years. Alicia is fluent in English and Mandarin.

Michael Chau

Trainee Solicitor

Michael completed his legal studies in the UK and Hong Kong. Michael has experience in corporate finance from various internships at firms in Hong Kong. Michael joined HWB as a paralegal in 2016 and change status to Trainee in 2017.

Man Hong Chung

Trainee Solicitor

Man Hong joined HWB as a paralegal in 2015 and change status to Trainee in 2017. Before studying law, Man Hong spent several years at HSBC where he was a relationship manager in the commercial banking department. Man Hong assists with corporate and commercial matters including initial public offerings and mergers and acquisitions. He is fluent in English, Cantonese and Mandarin.

Lydia Wong

Trainee Solicitor

Lydia is a trainee solicitor in the Regulatory practice. She read law and business at the University of Warwick in England. Lydia has experience in advising on corporate and financial regulatory and compliance matters. Lydia also has experience in handling shipping and general commercial litigation and corporate finance matters, with a focus on advising listed companies on on-going regulatory and compliance matters, banking regulation, bilateral lending, secured and guaranteed facilities. Lydia is fluent in English, Cantonese and Mandarin.

Ellin Yan

Trainee Solicitor

Ellin has experience in corporate and corporate finance matters including initial public offerings, corporate restructurings, placings and regulatory compliance. Ellin is fluent in English, Cantonese and Mandarin.

Tina Cheung

Legal Manager

Tina has experience in initial public offerings, mergers and acquisitions, compliance, and general corporate and commercial transactions. Tina is fluent in English, Cantonese, and Mandarin.

Natalie Jiang

Legal Manager

Natalie has experience in capital markets transactions, mergers and acquisitions, and general corporate and commercial transactions. Natalie is fluent in English, Cantonese and Mandarin.

Shuwen Yu

Legal Manager

Shuwen currently practices in corporate finance matters, including initial public offering, regulatory and compliance. Shuwen completed her legal studies in U.S. and Hong Kong, and was admitted to practice law in New York in 2014.

Bonnie Chik

Paralegal

Bonnie has experience in capital markets transactions, mergers and acquisitions, and general corporate and commercial transactions. Bonnie pursued her undergraduate studies in the medical and pharmaceutical fields, and completed her postgraduate legal studies in London. Bonnie is fluent in English, Cantonese and Mandarin.

Elaine Kwok

Paralegal

Elaine has experience in capital markets transactions, mergers and acquisitions, and general corporate and commercial transactions. Elaine is fluent in English, Cantonese and Mandarin.

Hayley Law

Paralegal

Hayley currently practices in our corporate finance practice. Hayley was admitted to practice in New South Wales in 2017. Hayley has experience in listings on the Stock Exchange, mergers and acquisitions and general compliance matters. Hayley is fluent in English, Cantonese and Mandarin.

Vivien Wong

Paralegal

Vivien currently practices and assists in the corporate and commercial department for merger and acquisitions, capital markets and general commercial advisory matters. Vivien is fluent in English, Cantonese and Mandarin.

Natalie Yeung

Paralegal

Natalie has experience in corporate and corporate finance; corporate mergers and acquisitions; finance and private equity transactions. Natalie is fluent in English, Cantonese and Mandarin.

Tricia Yu

Paralegal

Tricia has experience in corporate and corporate finance matters, including initial public offerings and mergers and acquisitions. Tricia is a JD student at The Chinese University of Hong Kong and holds a Bachelor of Arts in Economics from UCLA. Tricia is fluent in English, Cantonese and Mandarin.

Sylvia Zhang

Paralegal

Sylvia has experience in capital markets transactions, mergers and acquisitions, and general corporate and commercial transactions. Sylvia is fluent in English, Cantonese and Mandarin.

Sophie Zhong

Paralegal

Sophie has experience in corporate and corporate finance matters as well as regulatory and compliance matters for listed companies. Sophie is a JD Graduate from Chinese University Hong Kong. Sophie is fluent in English, Cantonese and Mandarin.

Recent Representative Matters of our corporate team members

- Acting for **Lippo Group** in its acquisition of an interest in Skye Mineral Partners, LLC, a Delaware Limited Partnership, which owns and controls a number of copper ore deposits in Nevada, USA.
- Acting as international counsel for **Overseas Union Enterprise Limited (“OUE”)**, a company listed on the Singapore Stock Exchange (“SGX”), and a consortium led by OUE, in its competing general offer for all the shares in Fraser & Neave Limited for an aggregate consideration of approximately S\$13 Billion. The offer subsequently lapsed.
- Acting for **Overseas Union Enterprise Limited**, a company listed on the SGX, generally as international counsel in various corporate transactions.
- Acting for **Lippo Limited** in its proposed arrangements with Caesars Entertainment Corporation in relation to a proposed joint venture to construct an integrated resort, hotel-casino and serviced apartments in South Korea.
- Acting for **PT Multipolar Tbk** and its wholly owned subsidiary in relation to the issuance to and subscription by Anderson Investments Pte Ltd., a wholly owned subsidiary of Temasek Holdings (Private) Limited, of a USD300 million equity linked instrument which is exchangeable into a 26.1% stake in PT Matahari Putra Prima Tbk.
- Acting for **Sixty Group**, an international fashion company based in Italy, in a multimillion dollar transaction with respect to its divestment of its interest in its business in greater China under a joint venture with the Trendiano group, an investor based in the PRC, by way of business transfer to a newly set up joint venture. Acted for Sixty Group in Asia for several years on general corporate/commercial matters.
- Acting for **PT Matahari Pura Prima Tbk** (retail business), a top retailer in Indonesia, and part of the **Lippo Group** conglomerate, in its divestment of a substantial part of its interest in *PT Matahari Department Stores Tbk*, its listed subsidiary to a newly established joint venture with funds managed by *CVC Asia Pacific Limited*. Matahari retained approximately a 20% interest in the venture. The enterprise value of the transaction was estimated at approximately US\$880 million. The deal involved the negotiation with CVC of the US\$773 million acquisition transaction and the shareholder and joint venture structure as well as the US\$550,000,000 equivalent in Indonesian Rupiah acquisition financing and security package with arrangers CIMB Niaga Bank and Standard Chartered Bank.
- Acting for **PT First Media Tbk** on the divestment of part of PT First Media’s interest in PT Link Net and PT First Media Television to a newly established joint venture with funds managed by CVC Capital Partners Asia III Limited.

- Acting for a major Hong Kong-Chinese manufacturer of luxury goods, with a turnover of 100 Million Euros and clients such as *Celine*, *Gucci*, *Biasia* with a Hong Kong based joint venture with a major Bangladesh listed group to enhance its manufacturing and operational capabilities.
- Acting for **Bluebell**, an international distributor of fashion brands like Moschino, Carven and Bluemarine, with their franchising and distribution agreements.
- Acting for **The Single Q**, an established fashion outsourcing, branding and consulting group, active for 7 years in the Hong Kong market, with clients such as *Lacoste*, *Freddy*, *Brioni*, *Manas*, *4US-Paciotti*, *X-Bionic*, *Bikkemberg*) on all its corporate and commercial work, including an important joint venture with an Italian branding company – Noah Brand Energy.
- Acting for **Lippo China Resources**, a Hong Kong listed company, in its disposal of interest in its PRC **retail department store** business carried out under the name “Robbinz”. The deal value was approximately HKD345 million.
- Acting for **PT Lippo Karawaci Tbk**, a large property developer in Indonesia in various corporate matters and in the acquisition/disposal of a significant equity interest in a Singapore listed REIT.
- Acting for **PT Aneka Tirta Nusa** in the entering of joint venture arrangements with Maxis Communications Berhad, a Malaysian listed company, with respect to PT Natrindo Telepon Seluler, a wireless telecommunications services provider in Indonesia as well as the subsequent disposal by PT Aneka Tirta Nusa of its interest in PT Natrindo Telepon Seluler.
- Acting for **Lei Shing Hong Limited** on the privatization proposal in January 2008.
- Acting as Joint Sponsor and Joint Bookrunner in the US\$66m initial public offering of **Xiao Nan Guo Restaurant**, the largest self-owned mid-to high-end Chinese cuisine full service restaurant, on the Hong Kong Stock Exchange.
- Acting as Joint Underwriter in the US\$2.1bn chain rights offering of **New World Development**, one of the Hang Seng Index constituent stocks and major conglomerates in Hong Kong and New World China, the China real estate development arm of New World Development.
- Acting as Sole Sponsor in the listing by way of introduction of **Elec & Eltek International**, one of the largest PCB manufacturer in Asia and an existing listed company on the Singapore Stock Exchange, on the Hong Kong Stock Exchange.

- Acting as Joint Global Coordinator in the US\$1.37bn initial public offering of **HKT Trust**, the fixed line, mobile and broadband telecom business of PCCW, on the Hong Kong Stock Exchange.
- Acting on behalf of **Beiersdorf AG**, an international branded consumer goods company, in the acquisition of a leading haircare brand in China at a consideration of €317m.
- Acting on behalf of **Brilliance China Auto**, a leading automobile manufacturer in China, in the issuance of US\$184m zero coupon convertible bond.
- Acting on behalf of **BofA Merrill Lynch and BNP Paribas** in the US\$504m initial public offering of Nine Dragons Paper, the largest packaging paperboard producer in Asia, on the Hong Kong Stock Exchange.
- Acting on behalf of **PetroChina**, China's biggest oil producer, in the US\$2.5bn acquisition of overseas oil and gas businesses.



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