

# ALLEN & OVERY



## Singapore

Asia Pacific

# Our experience

## Banking

### Bank Mandiri, Bank Negara Indonesia and Bank Rakyat Indonesia

Advised Bank Mandiri, Bank Negara Indonesia and Bank Rakyat Indonesia (the three largest Indonesian state-owned lenders), as senior lenders to an Indonesian consortium, on the acquisition financing of a majority interest (worth USD2.6 billion) in Newmont Mining Corporation's Indonesian copper and gold assets.

### SapuraKencana Petroleum

Advised Maybank Investment Bank as coordinator of a consortium of 11 local, regional and international banks acting as mandated lead arrangers, in relation to a USD2.3bn-equivalent Islamic facility to SapuraKencana Petroleum Berhad, for the purpose of refinancing a portion of its existing conventional multi-currency facility borrowings following a USD5.5bn financing in 2014 to acquire new oil and gas assets and refinance existing facilities. This is the largest syndicated Islamic facility in the Malaysian market to date.

## Capital Markets: Debt

### ICBC's USD20bn EMTN Programme

Acted as transaction counsel in relation to the update of Industrial and Commercial Bank of China, Singapore Branch's USD20bn EMTN Programme and dual-tranche drawdowns thereunder of USD550 million and USD1.45m fixed rate notes. The five-year fixed rates notes is the largest single tranche fixed rates notes issuance for a PRC bank to date.

### United Overseas Bank USD8bn Global Covered Bond Programme

Advised the arrangers and dealers on the establishment in connection with the United Overseas Bank Limited's USD8bn Global Covered Bond Programme in 2016 and subsequent drawdowns thereunder.

*"Clients praise the firm's full-service approach to the jurisdiction, with one noting: 'They are happy to provide US law advice and foreign counsel work as well as the domestic law side, it's very seamless'."*

Chambers Asia Pacific 2018  
(Capital Markets – Singapore)

## Capital Markets: Equity

### Keppel-KBS US REIT

Advised DBS Bank, Citi, Credit Suisse, and Merrill Lynch as to Singapore and US federal securities law, in relation to the USD553m IPO of Keppel-KBS US REIT comprising 15 properties across the United States on the SGX, involving a number of unique risk management aspects. This is the largest property trust IPO on the SGX for 2017.

### Cromwell European REIT

Advised DBS Bank, Goldman Sachs, UBS, Daiwa and CLSA on the IPO and listing of Cromwell European REIT (CEREIT) on the SGX, with a market capitalisation of approximately USD1bn upon completion of the listing. This is Singapore's first euro-denominated REIT on the SGX, and the first Singapore REIT with a diversified pan-European portfolio.

*"Its deep experience of the local market is valuable: 'They understand each bank's requirements and the idiosyncrasies of the legal system here'."*

Chambers Asia Pacific 2017  
(Capital Markets – Singapore)

## Islamic Finance

### Khazanah Nasional's exchangeable sukuk

Advised Khazanah Nasional Berhad on its USD399m exchangeable sukuk into shares of Beijing Enterprises Water Group Limited. Awarded the **Best Exchangeable Sukuk** – The Asset Triple A Islamic Finance Awards, 2017.

### Government of Malaysia's USD1.5bn sukuk

Advised the underwriters on the Government of Malaysia's Rule 144A USD1bn ten-year and USD500m 30-year Wakalah sukuk issuance. This is the first sovereign sukuk with no underlying physical assets (such as land and buildings) or a commodity Murabahah. Awarded **Debt Market Deal of the Year**, ALB Malaysia Law Awards 2016 and **Best Country Deal** at The Asset Triple A Islamic Finance Awards 2017.

*"A strong track record and a legitimate practice for big deals."*

Chambers Asia Pacific 2018  
(Islamic Finance – Asia Pacific)

## M&A

### Central Group

Advised Central Group, a Thai conglomerate owned by the Chirathivat family, on its acquisition of the Big C Vietnam supermarket chain from Groupe Casino, a French mass retailer, for an enterprise value of USD1.1bn (with a cash purchase price of EUR920m). The acquisition was the culmination of a very competitive auction process which attracted multiple bidders. Awarded **Best Vietnam Deal** – FinanceAsia Achievement Awards 2016.

### Axiata Group

Advised Axiata Group Berhad, one of Asia's largest telecommunications companies, on the merger of its Bangladesh subsidiary, Robi Axiata, with Airtel Bangladesh, the Bangladesh subsidiary of Bharti Airtel, a leading India headquartered global telecommunications company. The merger will result in the formation of the second largest mobile telecommunications company in Bangladesh.

### Tokopedia

Advised Tokopedia, Indonesia's leading online marketplace, on its USD1.1bn series E fundraising from Alibaba and a number of major private equity and venture funds.

*"Among the 'best in the market'... the lawyers' expertise makes the team 'leaders in the field'."*

Chambers Asia Pacific 2018  
(Corporate/M&A – Singapore)

## Projects

### Tangguh LNG

Advised JBIC, ADB, 14 international banks and 4 Indonesian banks on the USD3.745bn financing of an expansion of LNG Train (Train 3) of Tangguh LNG Project in Papua Barat province, Indonesia, under a Trustee Borrower Scheme. Awarded **Asia Pacific Oil & Gas Deal of the Year**, IJGlobal Awards 2016, and **Best Project Financing**, FinanceAsia Awards 2016.

### Pengerang Integrated Petroleum Terminal (Phase 2)

Advised Pengerang Terminals (Two) Sdn Bhd (an SPV owned by Petronas, Dialog Group, Royal Vopak and State Secretary, Johor Inc), the Project Company, in respect of the construction and financing of the Pengerang Integrated Petroleum Terminal (Phase 2) project at the USD25bn Refinery and Petrochemical Integrated Development (RAPID) in Johor, Malaysia. Awarded **Asia-Pacific Petrochemical Deal of the Year**, PFI Awards 2017 and **Asia Pacific Downstream Oil & Gas**, IJGlobal Awards 2017.

### Wind farm in Sidrap

OPIC and SMBC on the project financing to the sponsors for the development, construction, commissioning and operation of the USD150m 75MW IPP wind farm in Sidrap, Indonesia. Once completed, this project will be the first project-financed and the largest wind project in Indonesia.



## International Arbitration

## Regulatory

*“Their Singapore team is capable of handling multi-jurisdictional projects; that is why we rate them highly.”*

Chambers Asia Pacific 2017 (Projects & Infrastructure: International – Singapore)

*Clients praise the firm’s anticipation of their needs, saying: “They provide us with a range of options, market updates, and other information that is pertinent to us. They’re very commercial and can put themselves in our shoes.”*

Chambers Asia Pacific 2017 (Banking & Finance: International – Singapore)

### The Islamic Republic of Pakistan

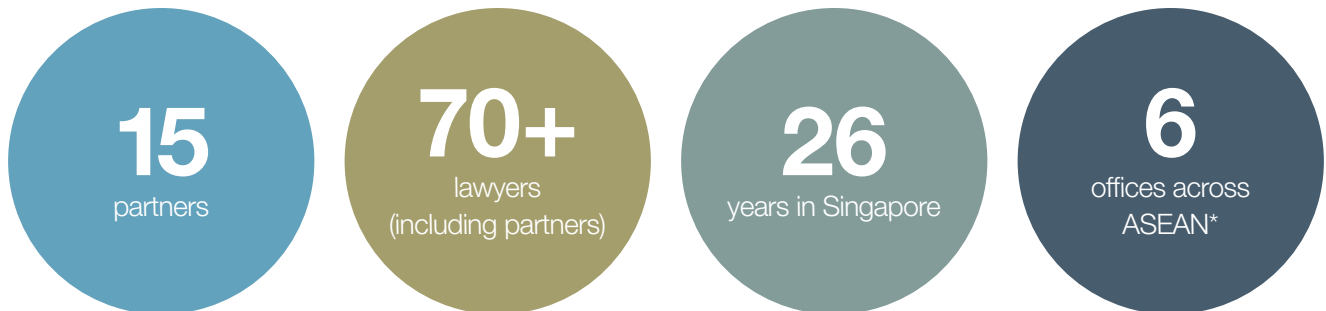
Advised The Islamic Republic of Pakistan in claims by Australian mining company, Tethyan Copper Corporation, in relation to the non-issuance of a mining licence in the Reko Diq copper/gold resource.

*“They’re really clearly experts in that field and are extremely proactive and knowledgeable. It’s a real pleasure to work with them.”*

Chambers Asia Pacific 2017 (Dispute resolution: Arbitration – Singapore)

Our Singapore regulatory group is a core element of our broader regional contentious and non-contentious regulatory offering to clients. With a focus on local and cross-border compliance, risk management, platform building, regulatory investigations (including bribery and anti-corruption) and proceedings and disputes, we provide a comprehensive service centred on reputation management. Our work in this area is user-friendly, practical and designed to add real value to our clients’ business.

# A&O in Singapore



Allen & Overy in Singapore is a hub for the firm's work across ASEAN and India.

Our history in Singapore spans 25 years. We were in the first batch of international firms to be granted a Singapore Qualifying Foreign Law Practice (QFLP) licence in 2008, and as testament of the strength of our Singapore practice, were one of only four to have had the licence renewed for a further full five-year term in 2014. In providing clients with the highest quality Singapore, U.S. and English legal advice, we are able to leverage our strength in local law capability to manage the more complex deals with Singapore law elements.

Our Singapore team is well positioned to help clients assess risk, as well as take advantage of the opportunities across ASEAN where we offer local law capability in our offices in Thailand, Vietnam and Indonesia, in addition to Singapore. We are also particularly well known for our expertise in India, Malaysia and Indonesia as well as other parts of ASEAN where we have been involved in numerous pioneering transactions over many years.

*Singapore International  
Law Firm of the Year*

Chambers Asia Pacific Awards 2017 and 2018

*Best Islamic Law Firm*

The Asset Triple A Islamic Finance Awards 2017

*Banking & Financial Services  
Firm of the Year Award*

ALB Southeast Asia Law Awards 2017

*Project Finance Law  
Firm of the Year*

IFLR Asia Awards 2018

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FOR MORE INFORMATION, PLEASE CONTACT:

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## GLOBAL PRESENCE

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Allen & Overy is an international legal practice with approximately 5,500 people, including some 550 partners, working in 44 offices worldwide. Allen & Overy LLP or an affiliated undertaking has an office in each of:

Abu Dhabi	Bucharest (associated office)	Ho Chi Minh City	Moscow	Seoul
Amsterdam	Budapest	Hong Kong	Munich	Shanghai
Antwerp	Casablanca	Istanbul	New York	Singapore
Bangkok	Doha	Jakarta (associated office)	Paris	Sydney
Barcelona	Dubai	Johannesburg	Perth	Tokyo
Beijing	Düsseldorf	London	Prague	Warsaw
Belfast	Frankfurt	Luxembourg	Riyadh (cooperation office)	Washington, D.C.
Bratislava	Hamburg	Madrid	Rome	Yangon
Brussels	Hanoi	Milan	São Paulo	

**Allen & Overy** means Allen & Overy LLP and/or its affiliated undertakings. The term **partner** is used to refer to a member of Allen & Overy LLP or an employee or consultant with equivalent standing and qualifications or an individual with equivalent status in one of Allen & Overy LLP's affiliated undertakings.

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