Hanoi and Ho Chi Minh City

Asia Pacific
Most Innovative Vietnam Law Firm of the Year
IFLR Asia-Pacific Awards 2019

Vietnam Law Firm of the Year
ALB SE Asia Law Awards 2018

M&A Advisory Law Firm of the Year
Vietnam M&A Forum 2018

International Deal Firm of the Year
ALB SE Asia Law Awards 2018 & 2019

M&A Law Firm of the Year
IFLR Asia-Pacific Awards 2019

Project Finance Law Firm of the Year
IFLR Asia Awards 2019

Banking and Financial Services Law Firm of the Year
ALB SE Asia Law Awards 2018

Asia Pacific Legal Advisor of the Year
IJGlobal Awards 2017 & 2018

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Allen & Overy in Vietnam is well known for its deep knowledge and understanding of the Vietnamese business and regulatory environment. With a first-class team of international and Vietnamese lawyers qualified in the UK, U.S. and Australia as well as locally in Vietnam, we provide a ‘one-stop-shop’ for domestic and cross-border matters. This is why some of the world’s most prominent corporations choose A&O for their transactions in Vietnam.

Our Ho Chi Minh City and Hanoi offices are an integral part of our wider ASEAN network of six offices* where we offer local law capability in Singapore, Thailand, Indonesia and Myanmar, in addition to Vietnam. We have been involved in many of the most high profile and complex cross-border deals in this region for many years.

Partner Adam Moncrieff is an international project finance lawyer with more than 20 years’ experience in Asia Pacific. *Chambers Asia Pacific* notes that Adam is praised by market commentators as “a very talented operator”.

Partner Duc Tran is a leading Vietnamese qualified banking and corporate lawyer also with more than 20 years’ experience. *Chambers Asia Pacific* quotes clients as saying “an exceptional lawyer” and “a guru when it comes to Vietnamese law”; and in *Legal 500* “one of Vietnam’s leading corporate lawyers”.

Partner Tina LeDinh is a New York-qualified corporate and international capital markets lawyer with over 11 years’ experience in Vietnam. Tina was named the “Rising Star in Corporate” at the 2018 *Euromoney Asia Women in Business Awards*.

*More Band 1 ASEAN rankings than any other international law firm*

*Chambers Asia Pacific 2019*
Our experience

**Best Acquisition:**

*ThaiBev’s USD4.8 billion acquisition of Sabeco*

Vietnam M&A Forum 2018

- **ThaiBev**
  Advising ThaiBev on its USD4.8 billion acquisition of a majority stake in Sabeco, Vietnam’s largest brewer, via a competitive offering process. The deal represents Vietnam’s biggest privatisation and inbound M&A transaction to date. Awarded Best Acquisition, Vietnam M&A Forum 2018.

- **Cognita**
  Advising Cognita, an international independent schools group, on the strategic acquisition of private schools in Vietnam.

- **Evergreen Group**
  Advising Evergreen Group, a Taiwanese transport company, on the acquisition of shares of VIP Greenport Joint Stock Company.

- **Navis Capital Partners**
  Advising on the acquisition of the French Hospital of Hanoi, the first international private healthcare facility in Hanoi, and on the purchase of a 65% interest in OPV Pharmaceutical JSC, a Vietnamese generic drug manufacturer.

- **Standard Chartered Private Equity**
  Advising on a USD90m acquisition of a minority stake in AGPPS, a market leader in Vietnam’s agricultural sector.

- **Jollibee Foods**

- **Ageas**
  Advising Ageas on the formation of a bancassurance joint venture company in Vietnam with Muang Thai Life Assurance and Military Bank.

- **Kinh Do**
  Advising Kinh Do Corporation on its USD465 million sale of its confectionery business to Mondelez International, one of the world’s leading snack companies. This is one of the largest M&A transactions to date in the Vietnamese FMCG sector. Awarded Best Vietnam Deal, The Asset Triple A Country Awards 2015.

- **KKR**
  Advising on its USD250m investment in Masan Group and Masan Nutri-Science. Masan Group is one of Vietnam’s largest private sector companies and Masan Nutri-Science is its meat producing unit.

- **Vinamilk**
  Advising the consortium of advisors in SCIC’s sale of 5.4% of the existing shares in Vinamilk, the largest dairy company in Vietnam, in a competitive bidding process.

- **Aviva**
  Advising on the acquisition of VietinBank’s entire 50% stake in the life insurance joint venture between the parties and on the signing of a new bancassurance agreement with VietinBank.

- **H.C. Starck**
  Advising on a mining joint venture with Nui Phao Mining, developer of one of the largest tungsten mines in the world and a subsidiary of Masan Group, one of Vietnam’s largest private sector companies.

- **Welkin Capital Partners**
  Advising Welkin Capital Partners on its investment in Huy Vietnam Group Limited, a restaurant chain company operating restaurants in Vietnam under several brands.

- **Vietcombank**
  Advising a Southeast Asia sovereign wealth fund on its investment into Vietcombank.

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“combination of a strong local and international team, quick responses and insightful analysis”

Chambers Asia, Corporate/M&A (Vietnam), 2019

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VinFast syndicated loan
Advising global institutions as arrangers and bookrunners on a USD400m syndicated loan to VinFast, Vietnam’s first wholly domestic car manufacturer. Awarded Best Syndicated Loan (Vietnam), The Asset Triple A Country Awards 2018.

Foreign subsidiary financing
Advising Credit Suisse on a USD50m loan to PPF Vietnam Finance, the leading consumer finance provider in Vietnam operating under the Home Credit brand. First international financing for a foreign subsidiary of a consumer finance company in Vietnam. Awarded Best Vietnam Deal, FinanceAsia Achievement Awards 2015.

Vinashin
Advising international lenders on the restructuring of Vinashin and issuing notes in exchange for its debts. Vinashin is the first Asian company to restructure through a UK scheme of arrangement. Awarded Restructuring Deal of the Year, IFLR Asia Awards 2014.

Vingroup syndicated loan
Advising Credit Suisse on a syndicated loan for Vingroup secured by guarantees and a pledge over shares. Awarded Best Vietnam Deal, FinanceAsia Awards 2013.

Aircraft financing
Advising Euler Hermes Kreditversicherungs on aircraft financing for VietJet Air.

Credit Suisse
Advising on a USD60m loan to Novaland.

Euler-Hermes backed loan
Advising Credit Suisse and HSBC as arrangers and bookrunners on the USD950m Euler Hermes-backed export credit to VinFast.

Aircraft leasing
Advising Dubai Aerospace Enterprise on the leasing and financing of aircraft to Vietnam Airlines.

Goldman Sachs
Advising on an investment in Ho Chi Minh City Infrastructure JSC through convertible bonds.

Convertible loan purchase
Advising Credit Suisse on the purchase of a convertible loan made to Masan Group Companies.

Government-guaranteed financing
Advising lenders and export credit agencies from Japan, Korea and elsewhere on numerous financings for Vietnamese companies guaranteed by the Ministry of Finance.

Sugar refinery

NPL Purchase
Advised a foreign investor on legal due diligence over a loan portfolio and the purchase of non-performing loans (NPLs) from a Vietnamese bank.

Commentator notes “exceptional knowledge, skills” and its “flexibility and understanding”.
Chambers Asia, Banking & Finance (Vietnam), 2019

“The firm is praised by clients, who say: ‘I can’t think of anything they could do to improve, and I don’t normally say this. We are realistic in our assessment and they are excellent’.”
Chambers Asia, Banking & Finance (Vietnam), 2017
Projects

Nghi Son 2 power plant
Advising the sponsors on the Nghi Son 2 coal-fired power plant project. Awarded Asia Pacific Power: Coal Deal of the Year, IJGlobal Asia Pacific Awards 2019, and Project Finance Deal of the Year, ALB Southeast Asia Law Awards 2019.

Nghi Son Refinery
Advising JBIC, Bank of Tokyo-Mitsubishi UFJ, NEXI, KEXIM (and other lenders) on the USD9bn Nghi Son Refinery project – the largest project financing in Vietnam to date. Awarded Asia-Pacific Petrochemicals Deal of the Year, Project Finance Magazine (Euromoney) Awards 2014.

Petrochemicals project
Advising on a large scale petrochemicals project in Vietnam.

Van Phong 1 power plant
Advising the sponsors on the development of a large scale coal-fired power plant in Van Phong, Vietnam.

Vinh Tan 1 power plant
Advising lenders on the financing of the 1,200MW Vinh Tan 1 BOT power project in Vietnam. Awarded Project Finance Deal of the Year, IFLR Asia Awards 2016 and ALB Southeast Asia Law Awards 2016.

Phu My 2.2 power plant
Advising Electricité De France (EDF) and Sumitomo Corporation on the Phu My 2.2 power project – Vietnam’s multi award-winning first BOT project to reach financial close.

Nam Na 3 Hyro-power plant
Advising BNP Paribas on a NEXI-backed, MOF-guaranteed financing in connection with the development of the Nam Na 3 hydro-power plant.

Wind and Solar power projects
Advising various financial institutions and investors on lending and investments with respect to wind and solar projects.

Saigon Premier Container Terminal (SPCT)
Advising ANZ, Calyon, DZ Bank and HSBC on the financing of the Saigon Premier Container Terminal (SPCT) facility in Ho Chi Minh City – the first internationally project-financed port deal ever done in Vietnam.

Cai Mep International Terminal
Advising Calyon and other lenders on the financing of the Cai Mep International Terminal project in Vung Tau province. Awarded Asia Pacific Infrastructure Deal of the Year 2010, Project Finance Magazine.

Song Hau 1 power plant
Advising the lenders on the USD1.5bn 1,200MW Song Hau 1 super critical coal-fired power plant.

PVN financing
Advising on a secured syndicated loan to PetroVietnam to provide funding in connection with the Dung Quat refinery.

Cement project
Advising on a syndicated loan to finance the Thang Long Cement project in Vietnam, sponsored by Indonesian investors and off-take to Indonesia.

Alumina plant
Advising SMBC as lender on a NEXI-backed, MOF-guaranteed financing in relation to the Nhan Co Bauxite alumina plant.

Clients value the firm’s “experience on projects all over the world,” and note that “their advice is to-the-point, and they respond in a timely manner”.

Chambers Asia, Projects, Infrastructure & Energy (Vietnam), 2019
Vingroup
Advising on a USD200m sale of a 20% equity interest in its subsidiary Vincom Retail to a consortium led by Warburg Pincus – this is the largest initial investment to date in a Vietnamese company by a global private equity firm. Awarded Best Vietnam Deal, FinanceAsia Awards 2013.

Gaw Capital Partners
Advising on the USD1.2bn joint venture to develop the 86-storey Thu Thiem Observation Tower in Ho Chi Minh City.

CFLD International
Advising on its acquisition of a majority stake in a residential development project from VinaLand Ltd.

VinaCapital VOF
Advising VinaCapital Vietnam Opportunity Fund Limited on its disposal of a 50% interest in a leading Vietnamese hotel to a Warburg Pincus-led consortium.

Landmark 72
Advising the bidder on the proposed purchase of a financing package from onshore and offshore lenders for the Keangnam Hanoi Landmark Tower Project, the tallest skyscraper in Vietnam.

Blackstone
Advising Blackstone on a proposed acquisition of a portfolio of real estate properties in Vietnam.

Cognita
Advising Cognita, an international independent schools group, on build-to-lease school premises in Vietnam.

Property financing
Advising Standard Chartered Bank on a financing of the construction of a mixed-use property development in Vietnam.

Gateway Fund
Advising on its USD50m convertible facility to NoVaLand Investment Group.

Property development
Advising a U.S. consortium on the development of a leisure resort and golf course on the Vietnamese coast and an office and hotel complex in Hanoi.

Vinhomes
Advising Citigroup, Credit Suisse, Deutsche Bank, Morgan Stanley, HSBC, Maybank and Saigon Securities Inc. as joint bookrunners, on Vinhomes’ landmark USD1.3bn equity offering and listing on the Ho Chi Minh Stock Exchange. The transaction is the largest equity issue in Vietnam to date. Multiple awards, including Best Vietnam Deal and Best IPO – Vietnam, FinanceAsia Achievement Awards 2018.

VietJet IPO

Techcombank
Advising Morgan Stanley and Deutsche Bank, as joint global coordinators on the Techcombank Rule 144A USD900m initial equity offering and listing on the Ho Chi Minh Stock Exchange.

Vincom Retail
Advising Citigroup, Credit Suisse, Deutsche Bank and Saigon Securities as joint managers on Vincom Retail’s Rule 144A USD700m offering of secondary shares and listing on the Ho Chi Minh Stock Exchange (HOSE). This transaction utilised a new structure that resulted in shorter settlement times and, at the “date of closing, this was the largest ever equity deal in Vietnam.

Vinpearl SGX-listed exchangeable bond
Advising Deutsche Bank and Credit Suisse as bookrunners on Vinpearl’s USD450m Reg-S only exchangeable bond listed on the SGX. Vinpearl is the hospitality arm of Vingroup, one of Vietnam’s largest conglomerates.

Sovereign bond

Masan Consumer bonds

VietinBank bonds
Advising VietinBank on a USD250m Rule 144A/Reg S bond offering, the first international offering by a Vietnamese bank.
GLOBAL PRESENCE

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:

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London
Luxembourg
Madrid
Milan
Moscow
Munich
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Perth
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