



RANDOLPH KHOO  
Director

## INTRODUCTION TO THE CHINA PRACTICE

Our Greater China Desk helps our clients resolve China-related disputes promptly and economically, including cases originating from Hong Kong SAR and Taiwan. Our dedicated team, which includes China-qualified lawyers, is experienced in the full spectrum of cross-border international arbitration and litigation involving matters in and out of China.



PETRUS HUANG  
Director

Over many years, our team has also developed expertise in China's legal framework and business practices. We have advised a wide range of clients from listed companies to private investors on Chinese investment projects and legal issues. Specifically, we have worked on pre-IPO structuring and investments, initial public offerings, reverse takeovers, and acquisitions.

## PRACTICE AREAS

### Dispute Resolution

Our handling of China-related disputes is sensitive to the cultural, political, and business environments in China, Hong Kong SAR, and Taiwan. We have lawyers conversant in Chinese and spoken Mandarin who manage intricate and demanding legal situations with innovation, tact, and professionalism. Our lawyers use a range of approaches from conciliatory to adversarial where appropriate.



JULIAN KWEK  
Director

The China Desk has tremendous experience in devising cross-border dispute resolution strategies and executing them. We act as counsel in arbitrations and transnational court matters and also work in collaboration with foreign counsel, where necessary, before arbitral panels, the People's Courts, mediation panels, and other courts and tribunals. We increasingly have briefs driven by legal issues arising from the rising volume of outbound investment from China. Our clients, including in-bound investors and out-bound Chinese parties with interests in diverse parts of the world, are assured of swift and effective legal assistance in resolving their disputes.



WU GENG  
Director



SIN BOON ANN  
Consultant

Some of our recent matters include:-

- Successfully represented the Government of Laos in a challenge to an international arbitral tribunal's ruling that Macau-based investor, Sanum Investments, may bring expropriation claims of approximately US\$900 million against the Government of Laos pursuant to a Bilateral Investment Treaty between Laos and the People's

Republic of China. The ruling was appealed to the Singapore High Court under the International Arbitration Act, and the Judicial Commissioner found that Macau was not covered by the PRC-Laos bilateral investment treaty.

- Representing Chinese corporations in various arbitrations in China, the Middle East and Singapore under CIETAC, DIAC and SIAC rules.
- Representing foreign companies in China in arbitrations seated in China and abroad.
- Representing Singapore subsidiaries of Southernpec Corporation, a Guangzhou based company, in various complex Court litigation involving winding up and conspiracy.
- Representing several defendants in the KOP Group in a joint venture dispute involving a large property development project—an integrated indoor ski resort—in China valued at RMB 3 to 4 billion. The dispute involves various allegations such as misrepresentation, conspiracy, and breach of fiduciary duties.

### General business & commercial law

Our lawyers are at the forefront of providing legal expertise and guidance in all types of commercial transactions in and out of the Chinese market. We advise on public listings, joint ventures, investment and financing agreements and acquisitions. Our skills and market knowledge help table for our clients customized solutions adapted to their needs and any special features or characteristics of the transaction in question. Our experienced legal team can readily communicate in Mandarin and draw on support from China-qualified lawyers and executives within the firm.

Some of our recent matters include:-

- Acting as Singapore Legal Advisor for Haidilao International Holding Ltd.'s US\$964 million global offering of 424,530,000 shares on the Main Board of the Stock Exchange of Hong Kong Limited (Global Offering). The Global Offering, priced at HK\$17.80, represents 8% of Haidilao's total share capital, giving it a valuation of approximately US\$12 billion. Net proceeds, after deduction of relevant expenses, are estimated at approximately HK\$ 7.27 billion.
- Advised Ennoconn Corporation, a leading industrial motherboard designer and a total



HUANG YANTING  
Associate Director

hardware system solution provider in Taiwan listed in the SGX-ST, in its offering of US\$200 million zero coupon overseas convertible bonds.

- Acted for GPO Heavylift Holdings Ltd in the sale of 50% of the issued share capital of its wholly-owned subsidiary to, and joint venture with, Shanghai Zhenhua Heavy Industries Co, Ltd., a company listed on the Shanghai Stock Exchange. The transaction value was approximately US\$63.5 million.
- Advised Guangzhou R&F Properties Co., Ltd. in the joint venture with Caesars Korea Holding Company LLC to develop, own and operate an integrated resort on Yeongjong Island, Incheon, South Korea, worth US\$35 million.
- Acted as Legal Adviser to China Mining International Limited in relation to the investment of 40.15% equity interest in Sino Feng Mining International S.A.R.L., where the aggregated consideration for the transaction was fully satisfied by the transfer to the vendor a contractual right to a 10% share profit in the Yi Feng Holiday Plaza Project held by China Mining International's indirect wholly-own subsidiary, Henan Sunshine Elegant Jade Real Estate Co., Ltd. The transaction worth approximately US\$9.93 million.

#### **Private Equity, Venture Capital and Hedge Funds**

- Acted for Ascendas China Commercial Trustee Pte. Ltd. as the trustee for and on behalf of Ascendas China Commercial Fund in the sale of its Ascendas Plaza property located in Shanghai.
- Acted for Ascendas China Commercial Trustee Pte. Ltd. as the trustee for and on behalf of Ascendas China Commercial Fund in the sale of its Cross Tower property located in downtown Shanghai.
- Advising Ascendas Real Estate Investment Trust in a proposed acquisition involving Ascendas China Industrial and Business Parks Fund, Ascendas ZPark (Singapore) Pte Ltd, Ascendas Hi-Tech Development (Beijing) Co. Ltd. relating to industrial and commercial real estate in China.
- Acted for Redwood Group Asia Pte Ltd as Singapore counsel, in the structuring and establishment of a fund constituted as a Singapore limited partnership. The fund's target fund size was SGD736 million. Other

major clients include HSBC Trustees and Citigroup Global Asset Management.

- Acted for Henderson Global Investors in the structuring and establishment of a fund targeting to invest in the People's Republic of China.
- Advising a wholly-owned subsidiary of a Beijing-based asset management giant and one of China's largest private fund management companies on its offshore fund establishments.
- Acted for a major financial institution in the re-constituting its Mauritius fund invested in India as a Singapore-resident fund
- Acted for two private equity funds in the proposed subscription into an online gaming entertainment company for an amount of approximately US\$10 million
- Advised Credit Suisse (Hong Kong) on licensing and disclosure requirements for Singapore offerings
- Venture capital fund raising of US\$5 million for a PRC internet technology services corporation

#### **General Funds**

- Advised various funds in their investments into countries in Asia, including China, India, Indonesia, and Singapore
- Advised the following fund managers and multinational corporations on regulatory, structuring and/or tax issues:
  - ABN Amro Bank N.V.
  - ASC Capital Pte Ltd
  - Ascendas Pte Ltd
  - Asean Finance Corporation Ltd
  - Citi Global Asset Management
  - Credit Suisse Hong Kong
  - Delphi Automotive Systems Singapore Pte Ltd
  - Deutsche Asset Management (Asia) Limited
  - GAM Hong Kong Limited
  - Farallon Capital International Ltd
  - Fortis Private Banking Singapore Ltd
  - Global Forest Partners LP
  - Government of Singapore Investment Corporation Pte Ltd

- ICICI Bank Limited
- ING Asia Private Bank Ltd
- JAIC Asia Capital Pte Ltd
- Merrill Lynch
- MC Private Equity
- NIF Management (S) Pte Ltd
- Nomura Jafco Investment Asia Pte Ltd
- OCBC Wearnes
- PAMA (S) Pte Ltd
- Phoenix Asset Management (Singapore) Pte Ltd
- Walden Management (Singapore) Pte Ltd
- UBS AG
- UOB Asset Management Ltd

#### **Corporate Restructuring & Workouts, Investigations, Recovery & Rescue**

Our award-winning team of dedicated restructuring and recovery specialists is fluent in Mandarin and specialises in China-related restructuring and recovery projects. We have advised on a range of projects including APP China's US\$ 3 billion restructuring. Other restructuring projects include BGP, CNPC, Sino Environment Ltd, Sunshine Holdings Ltd, Zhonghui Ltd, China Food Industries Ltd, Celestial Nutrifoods Limited, Zhongguo Jilong Ltd, China Energy Limited, FerrerChina, Fibrechem Technologies Ltd, and China Hongxing Sports Ltd.

Some of our recent matters include:-

- **Pacific Andes Resources Development Limited (US\$2.5 billion)**

We successfully obtained an order from the Singapore court for a moratorium on all legal proceedings against the company, with a view to restructuring its debt. As part of the Pacific Andes group of companies involved in industrial fishing on a global scale, the debt restructuring is sizeable, and comprises various types of debt instruments such as syndicated loans and bonds. The restructuring has to be coordinated across multiple jurisdictions including the USA, Peru, BVI, Hong Kong, Cayman Islands and Singapore.

- **Titan Petrochemicals Group Limited (US\$460 million)**

We advised in its debt restructuring, including its payment obligations under the

defaulted US\$400,000,000 guaranteed senior notes, the US\$47,960,000 guaranteed senior convertible notes and the US\$12,715,822 guaranteed senior payment in kind notes. Titan Petrochemicals is a provider of oil logistic and marine services in the Asia Pacific region, in particular, in China. The Group operates a multi-functional ship-repair and shipbuilding yard, which is one of the largest in Asia. Guangdong Zhenrong Energy Co. Ltd, the largest shareholder of the Company, is a bulk commodities, energy and resources trading company, principally involved in the trading of oil products, non-ferrous metal materials, coal, chemical products among other products or services. It is a registered trader of crude oil, refined oil, coal and other chemical products, and is also involved in PRC and overseas with products in oil refineries and, storage facilities, together with logistics and other resources related thereto.

- **Reignwood International Investment (Group) Limited (US\$1.1 billion)**

We are advising Reignwood International on the rationalisation of its investment in the Opus Group. Reignwood International holds 70% of the shares in the Opus Group, which has acquired drilling ships and semi-submersible drilling rigs worth US\$1.1 billion located in several jurisdictions, including Bermuda, Singapore, China and Hong Kong. Reignwood International and another creditor have presented winding-up petitions against the holding company of the Opus Group.

- **BGP Geoexplorer Pte Ltd (US\$17 million)**

Acted for BGP Geoexplorer Pte Ltd, a Singapore subsidiary of China National Petroleum Corporation, in a high profile debt recovery proceeding against companies owned by Clive Palmer, a former Australian politician. BGP was awarded judgment in the sum of US\$17 million.

- **Thakral Group (US\$718 million)**

Advised the Thakral group of companies, with more than 200 companies worldwide, in the restructuring of the group borrowings from banks and financial institutions, amounting to US\$450 million. Our lawyers devised a new and innovative parallel scheme of arrangement in both Singapore and Hong Kong, which obtained the concurrent sanction of both jurisdictions' courts. In addition, the team also advised

and successful secured the implementation of a debt restructuring of S\$365 million (US\$268 million) comprising of 3 components, a Tier 1 Debt of S\$62 million (deemed sustainable), a Tier 2 Debt of S\$200 million (deemed unsustainable) and a Tier 3 Debt that is converted into equity. The debt restructuring also comprised of a cash sweep mechanism to allow the creditors to take the benefit of any excess cash that may be derived from daily operations.

## ACCOLADES

### ALB China Law Awards 2019

China Practice, Asian Law Firm of the Year 2019

This award recognises the top law firm headquartered in Asia with China expertise, excluding China-based law firms. We were singled out for our strong track record of acting in complex matters related to China.

### Chambers Global 2019

China: Dispute Resolution: Arbitration  
(International Firms): Expert based abroad

Dispute Resolution: Arbitration: Foreign Expert  
(China)

Randolph Khoo *“has a diverse practice encompassing international arbitration, commercial litigation and family law. He is experienced in advising Chinese clients on corporate disputes.”*

*“He offers nearly three decades of international arbitration experience, which includes particularly extensive engagement with the Chinese market.”*

International & Cross-Border Capabilities 2019  
– Leading firm

Chambers Global says that *“The firm has especially well-developed international capabilities in the contentious arena. The team is very active in international arbitration, cross-border investigations, contentious and transactional IP and regulatory work across the South-East Asian region, India and China. The team often acts for Indian clients on inbound disputes relating to South-East Asian investments.”*

## MAIN CONTACTS

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