



**Petrus Huang**  
*Co-Head, Investment Funds*  
*Director, Corporate & Finance*

M.A. (Law) (Hons), University of Cambridge  
Diploma in Investments, Institute of Banking and Finance  
M.P.A. Harvard University  
LL.M. National University of Singapore  
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## ABOUT PETRUS

Petrus is a Director with Drew & Napier LLC's Corporate & Finance Department. He is Co-Head of the Investment Funds practice, and a senior director in the Greater China Desk.

Petrus has more than 25 years of practice. He has a very active funds practice advising local and international clients on establishment of fund management companies including Singapore Variable Capital Companies, Real Estate Investment Trust (REIT) managers, setting up Singapore and overseas funds, limited partnerships, real estate investment trusts, business trusts, property funds and the regulatory, compliance and tax incentives applicable to such funds.

His practice also covers equity capital markets including initial public offerings and secondary listings, placements, rights issues, and listed company share schemes, and scrip dividend schemes. On the debt capital market side, Petrus advises issuers and issue managers on the offering and listing of short-term and long-term debt instruments.

## EXPERIENCE

### Funds and REITs

- Advised *Foord Asset Management (Singapore) Pte. Limited*, fund manager of the Foord Global Equity Fund in the establishment and authorisation of the fund by MAS. Portcullis Trust (Singapore) Ltd is the trustee of the fund. The fund is Singapore *collective investment scheme* structured as a *unit trust*, and with UCITS friendly investment restrictions and conditions.
- Acted for *Trax Technology Solutions Pte Ltd* with respect to the *subscription of a minority stake* in the Company by a Cayman fund,
- Broad Peak Master Fund. We advised on the various *Singapore law aspects* involved in the *subscription and transfer of shares* of the Company and other procedural matters critical to the successful closing of the transaction.
- Acted as *legal advisors* to *Sunline Pte Ltd*, a fund manager, in its Listing of the *US\$38 million Maiwai Fund* on the SGX on a non-tradeable basis with *SG Trust (Asia) Ltd* as the Trustee. The assets of the Maiwai fund comprise the diamond and jewellery basis of a substantial European family based in Geneva. SG Trust (Asia) Ltd is a Singapore registered public trust company, wholly-owned by the *Société Générale Group* and a part of its *global trust company network*.
- Acted in the setting up of private equity funds and real estate funds in the form of variable capital companies and/or limited partnership
- Acted for a leading institutional investor in the establishment of a private foundation involving special applications for exemptions to the regulatory authorities
- Acted as lead counsel in the listing on the Singapore stock exchange of an exempt investment fund as part of a *wealth succession planning structure*.
- Acted for *Cambridge Industrial Trust Management Limited* in its listing and public offering of a *real estate industrial REIT* offering and listing amounting to *S\$512 million* and subsequent debt financing in Singapore's first asset-backed commercial paper conduit accessing the *United States commercial paper market*.
- Acted for *UBS Warburg* and *DBS Bank* the joint international book-runners in the *initial public offering and listing of CapitaMall*

*REIT*, Singapore's first real estate investment trust.

- Acted for *Geneva* based law firm and a *French* private bank in setting up a *private equity fund* for *private banking clients*.
- Advised *Allied Irish Bank* on the establishment and continued operations of the *AIB Japan Fund*.
- Advised *Morgan Stanley Capital Partners Limited Partnership* and *Ropes & Gray* on fund offering requirements.
- Acted for *GE Real Estate* in connection with the initial public offering and listing of *Ascendas India Trust*, a real estate industrial REIT offering on the *Singapore Exchange Securities Trading Limited*.
- Acted for *UBS* in the application to the *Monetary Authority of Singapore* for recognized restricted scheme status for its funds
- Advised *Citicorp Trustees* on the trustee requirements for *Lion Capital Fund* (registered authorized scheme with the Monetary Authority of Singapore), for *Phillips' Capital Investment Fund* (registered authorized scheme with the Monetary Authority of Singapore), for *UOB Asset Management' UOB Optimix Funds II* (registered authorized scheme with the Monetary Authority of Singapore)
- 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 as counsel relating to the establishment of *Prideful Asset Fund LP* ("Fund") constituted as a *Cayman Islands* exempted limited partnership. The total size of Fund is intended to be *approximately USD\$5 million*. The immediate purpose of the Partnership is to acquire shares of *Ample Success Investment Limited* (Ample Success), a company incorporated in *Hong Kong*. Its subsidiary, *Yunnan Weishan County Feisite Mining Co Ltd*, has the rights to mining concession measuring more than 48 sq km in *Yunnan Weishan County* in *China*. *South America Iron & Steel Corporation Limited*, a company listed on the Australian Stock Exchange, announced that it had agreed to acquire shares in *Ample Success*
- Advised *SG Trust (Asia) Ltd* on the setting up of a Singapore exempt *private unit trust* for *private banking clients* of certain *Swiss banks* with a minimum fund size of *USD50 million* up to *USD300 million*
- Advised *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* (SF/268136)
- Advised *Raffles Ventures Partners* on the setting up of an *exempt investment fund* the *Raffles Direct Fund Limited* offered to accredited investors with a total fund offering of approximately *USD14 million*
- Advised *LSE-listed Brevan Howard Fund* on setting up and operating its Singapore fund management operations
- Advised *Henderson Global Investors* in the setting up of their authorized Singapore fund in the property space
- Advised *Citicorp Trustees (Singapore) Limited* in the registration and offering of the *CIMB Asean IPO Fund* for retail investors in Singapore
- Advised *Citicorp Trustees (Singapore) Limited* in the registration and offering of the *Pinebridge International Funds* (previously known as the *AIA International Funds*) for *retail investors* in Singapore comprising the *Pinebridge International Acorns of Asia Balanced Fund*, the *Pinebridge International Growth Fund*, the *PineBridge International Regional Equity Fund*, the *PineBridge International Singapore Bond Fund*; and the *PineBridge International Singapore Dollar Money Market Fund* sponsored by the *PineBridge Investments Singapore Limited*
- Advised *Citicorp Trustees (Singapore) Limited* in the registration and offering of the *Phillip Investment Funds* for *retail investors* in Singapore comprising the *Phillip Growth Fund*, the *Phillip Income Fund* and the *Phillip Money Market Fund* sponsored by the *Phillip Capital Management (S) Limited*

- Advised *HSBC Institutional Trustee Services* in the registration and offering of the following funds sponsored by UOB Asset Management for *retail investors* in Singapore: United Asia Asset Allocation Fund, United Asia Pacific Infrastructure Fund, United Global Healthcare Fund, United Global Internet Fund and United Global Tech Fund.
- Advised *HSBC Institutional Trustee Services* in the registration and offering of the *SUT Global Ethical Fund* comprising SUT Ethical Value Fund and the SUT Ethical Growth Fund sponsored by Singapore Unit Trusts Limited for retail investors in Singapore.
- Advised *Cambridge Industrial Trust Management Limited* in the acquisition, development and leaseback of industrial property by SGX-listed Cambridge Industrial Real Estate Investment Trust.
- Advised *Prudential Asset Management* regarding the initial public offering and listing of GIC-sponsored Global Logistic Properties Limited.
- Advised *Itochu* regarding the initial public offering and listing of *Temasek-sponsored Mapletree Industrial Trust* (real estate investment trust).
- Advised *SABANA REIT Management Limited* on the setting up of joint venture for real estate investment.
- Advised an *SGX-listed property developer* on the initial public offering and listing of a *hotel and hospitality-focused real estate investment trust*.
- Advised *Singapore-based fund manager* on the establishment of a *real estate property fund investing in US commercial properties*.
- Advised on registering and offering of *Genesis Capital Fund* as a *Cayman limited partnership fund*.
- Advised *Middletons* and *GESOP Funds #3* on the setting up of a Singapore Exempt Private Business Trust.
- Advised *Calamos Emerging Markets Fund* on the registration with the Monetary Authority of Singapore as a *restricted scheme*.
- Advised on the setting up and obtaining exempt fund manager status for *Wellspring Capital Pte Limited*, a member of *PT Samuel Securitas* a leading *Indonesian corporate finance and securities brokerage*.
- Advised on the setting up and obtaining exempt fund manager status for *Stone Harbor Investment Partners Pte Ltd*.
- Advised on the setting up and obtaining exempt fund manager status for *Newfields Partners Pte Ltd*, a member of the *Partners Capital Funds group*.
- Advised on the setting up and obtaining exempt fund manager status for *EnTrust Capital Inc.* a leading fund of funds.
- Advised *Tiedemann Funds* on *Singapore regulatory requirements* of operation of exempt fund manager in Singapore.
- Advised *Wellington Fund Management Singapore* on their corporate services requirements.
- Advised *Pureheart Asset Management Singapore* on their application for the MAS financial sector scheme incentive for fund management services.
- Advised *Singapore Totalisator Board* on the provisions of the *SCO Trust Deed*.
- Advised *DBS Asset Management Asia* on the Revenue Sharing Agreement and Shareholders Agreement.

## Corporate & Finance/Capital Markets

- Acted for *Haidilao* in its *US\$964 million global offering* of 424,530,000 shares on the Main Board of the Stock Exchange of Hong Kong Limited.
- Acted for the *joint international book-runners* in the *S\$750 million initial public offering* and listing of a mobile telecommunications service provider issuer
- Acted for the *joint international book-runners* in the *S\$200 million initial public offering* and listing of *Singapore's first real estate investment trust*
- Acted for SGX-listed *First Engineering Limited* in its *privatization and de-Listing*
- Acted for vendor in the *reverse takeover* of SGX-listed *China Food Holdings*



- Acted for *Yongnam Holdings* in the *rights issue*
- Acted for *OSIM International* in a *rights issue* of shares
- Acted for *Candover/Weil Gotshal Manges* in the purchase and restructuring of the opto-electronics business of *Thales Electro-Optics*, valued at more than *S\$214 million (US\$141.22 million)*.
- Acted in the *US\$118 million* sale of business and subsidiaries by SGX-listed Company to an *American MNC*.
- *US\$20 million* purchase by a *Hong Kong-listed* company of the *Myanmar* business and assets of a *Singapore* company.
- *US\$197 million* acquisition of major subsidiary of a SGX-listed Company by a *New York-listed MNC*.
- Advised *Harrah's Entertainment* on its bid for the *Singapore Integrated Resorts* projects at Marina Bay and at Sentosa. The estimated value was *S\$5 billion (US\$3.65 billion)*.
- Advised *Cambridge Industrial Trust Management Limited* in the acquisition and leaseback of 36 properties in Singapore with a total value of *S\$723.414 million (US\$528.1165 million)*.
- Acting for the issuer managers in the offering and listing of *US\$1 billion Upper Tier 2 subordinated bonds* issued by a major Singapore bank.
- Acting for *United Overseas Bank* for the Increase in *UOB Australia Limited Euro Certificates of Deposit Program Limit (A\$600million to A\$1.5billion)*.
- Acting for *Sembcorp Marine Ltd* in the update and upsize of its current multicurrency multi-issuer *debt issuance programme from S\$500,000,000 to S\$2,000,000,000*. DBS Bank Ltd. and Standard Chartered Bank are joint arrangers and dealers of the Programme.
- Acting for the issuer in the offering and listing of notes issued pursuant to a *US\$500 million medium term note programme* issued by a major Singapore government-linked corporation.
- *\$750 million* issuance of *notes and bonds* for a major property group in Singapore involving reconstruction of the property holdings to subsidiaries.
- *\$38 Million Transferable Loan Facility* (with detachable warrants) for an SGX-listed Company.
- *\$150 million Fixed Rate Bonds Issuance* and *\$160 million Variable Rate Note Issuance* (with Revolving Underwriting Facility) for a major property group in Singapore.
- *\$120 million Variable Rate Note Issuance* for a major SGX-listed GLC.
- *\$312 million Construction and Land Loan* to major SGX-listed Company.
- *\$185 million Syndicated Trade Finance Facilities* to major subsidiary of *Indonesian conglomerate* by a syndicate of *European and American banks*.
- *Transferable Loan Facility* with Warrants for *YongNam Holdings Ltd*.

## ACCOLADES

**Chambers Asia-Pacific**  
Investment Funds 2021 –  
Leading lawyer for 11  
consecutive years



Highly regarded for his fund management practice, He has a “*deep understanding of the Singapore regime and his advice is always practical.*”

**The Asia Pacific Legal 500**  
Investment Funds 2021 –  
Leading Individual for 6  
consecutive years



Capital Markets 2021 –  
Recommended Lawyer for 5  
years

“*Very skilled in fund formation*”, regularly acting for local and international clients, fund management companies and REITs.

Petrus Huang is praised for his “*very strong background*”, “*industry knowledge*”, regulatory acumen and experience with REIT offerings.

Petrus Huang stands out for his “*experience and knowledge*”. He is strong in all aspects of funds management and private equity

transactions together with regulatory regimes and related tax issues.

**IFLR1000: The Guide to the World's Leading Financial Law Firms**

Capital Markets, Investment Funds 2021 – Notable Practitioner for 4 consecutive years

Mergers & Acquisitions 2018 – Notable Practitioner

*"Very good lawyer with a lot of legal and business knowledge; very receptive."*

A client noted that Petrus is *"extremely knowledgeable in legal, commercial and corporate, technology, etc."* and he is a *"great team player."*

**Asialaw Leading Lawyer**

Investment Funds 2021 – Distinguished Practitioner for 3 consecutive years,

Capital Markets 2021 – Distinguished Practitioner for 3 consecutive years,

Private Equity 2019 – Market-leading Lawyer

**Best Lawyers International: Singapore**

Investment Funds 2022 – Endorsed individual for 9 consecutive years

Mutual Funds 2022 – Endorsed individual for 11 consecutive years

Also named Singapore's Mutual Funds Lawyer of the Year in the 2022 edition.

**Asia Business Law Journal**

Identified as one of Singapore's Top 100 lawyers 2019

**Who's Who Legal**

Private Funds 2016 – Recommended lawyer for 7 consecutive years

**Euromoney's Guide to the World's Leading Banking, Finance and Transactional Lawyers**

Investment Funds 2013 – Outstanding Practitioner

**Chambers Global**

Capital Markets 2012 – Leading lawyer

**Practical Law Company Which Lawyer?**

Endorsed individual 2012 for 5 consecutive years



**Finance Monthly Global Awards**

Drew & Napier named Private Funds Law Firm of the Year Singapore 2012

**Euromoney Legal Expert Guide to the World's Leading Investment Funds Lawyers**

Leading practitioner 2010

**APPOINTMENTS/MEMBERSHIPS**

- Member, Corporate Practice Committee of the Singapore Law Society
- Committee Member, Singapore International Chamber of Commerce
- Member, Council on Law Reporting of the Singapore Academy of Law
- Committee Member, Hong Kong Singapore Business Association
- Member, Zhejiang-Singapore Economic and Trade Council
- Executive Committee Member, BANSEA
- Member, Oxford and Cambridge University Society
- Member, Harvard University Club