



Petrus Huang
Head, Investment Funds
Co-Head, Capital Markets

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
 Admitted to the Bar of England & Wales in 1985 and to the Singapore Bar
 T: +65 6531 2208 F: +65 6535 4906 E: petrus.huang@drewnapier.com

ABOUT PETRUS

Petrus is a Director with Drew & Napier LLC's Corporate & Finance Department. He is Head of Investment Funds and Co-Head of the Capital Markets practice.

Petrus has more than 20 years of practice. His practice 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.

Petrus has a very active funds practice advising local and international clients on establishment of fund management companies including 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.

EXPERIENCE

REITs and Funds

- 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*.
- Acting for *Temasek Holdings* in the establishment of a *private foundation* for corporate social responsibility causes involving special applications for exemptions to the *Ministry of Finance*, the *Monetary Authority of Singapore* and the *Inland Revenue Authority of Singapore*.
- Acting as lead counsel in the listing on the Singapore stock exchange of an exempt investment fund as part of a *wealth succession planning structure*.
- Acting 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*.
- Acting 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.

- Acting for Geneva based law firm and a French private bank in setting up a *private equity fund* for *private banking clients*.
- Advising *Allied Irish Bank* on the establishment and continued operations of the *AIB Japan Fund*.
- Advising *Morgan Stanley Capital Partners Limited Partnership* and *Ropes & Gray* on fund offering requirements.
- Acting 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*.
- Acting for *UBS* in the application to the *Monetary Authority of Singapore* for recognized restricted scheme status for its funds
- Advising *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*
- Advising *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*
- 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* (SF/268136)
- Advising *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*
- Advising *LSE-listed Brevan Howard Fund* on setting up and operating its Singapore fund management operations
- Advising *Henderson Global Investors* in the setting up of their authorized Singapore fund in the property space
- Advising *Citicorp Trustees (Singapore) Limited* in the registration and offering of the *CIMB Asean IPO Fund* for retail investors in Singapore
- Advising *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*
- Advising *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*

- Advising *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.
 - Advising *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.
 - Advising *Cambridge Industrial Trust Management Limited* in the acquisition, development and leaseback of industrial property by SGX-listed Cambridge Industrial Real Estate Investment Trust.
 - Advising *Prudential Asset Management* regarding the initial public offering and listing of GIC-sponsored Global Logistic Properties Limited.
 - Advising *Itochu* regarding the initial public offering and listing of *Temasek-sponsored Mapletree Industrial Trust* (real estate investment trust).
 - Advising *SABANA REIT Management Limited* on the setting up of joint venture for real estate investment.
 - Advising an *SGX-listed property developer* on the initial public offering and listing of a *hotel and hospitality-focused real estate investment trust*.
 - Advising *Singapore-based fund manager* on the establishment of a *real estate property fund investing in US commercial properties*.
 - Advising on registering and offering of *Genesis Capital Fund* as a *Cayman limited partnership fund*.
 - Advising *Middletons* and *GESOP Funds #3* on the setting up of a Singapore Exempt Private Business Trust.
 - Advising *Calamos Emerging Markets Fund* on the registration with the Monetary Authority of Singapore as a *restricted scheme*.
 - Advising 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*.
 - Advising on the setting up and obtaining exempt fund manager status for *Stone Harbor Investment Partners Pte Ltd*.
 - Advising on the setting up and obtaining exempt fund manager status for *Newfields Partners Pte Ltd*, a member of the *Partners Capital Funds group*.
 - Advising on the setting up and obtaining exempt fund manager status for *EnTrust Capital Inc.* a leading fund of funds.
 - Advising *Tiedemann Funds* on *Singapore regulatory requirements* of operation of exempt fund manager in Singapore.
 - Advising *Wellington Fund Management Singapore* on their corporate services requirements.
 - Advising *Pureheart Asset Management Singapore* on their application for the MAS financial sector scheme incentive for fund management services.
 - Advising *Singapore Totalisator Board* on the provisions of the *SCO Trust Deed*.
 - Advising *DBS Asset Management Asia* on the Revenue Sharing Agreement and Shareholders Agreement.
- Corporate & Finance/Capital Markets**
- Acting for the *joint international book-runners* in the *S\$750 million initial public offering* and listing of a mobile telecommunications service provider issuer
 - Acting for the joint international book-runners in the *S\$200 million initial public offering* and listing of *Singapore's first real estate investment trust*
 - Acting for SGX-listed *First Engineering Limited* in its *privatization and de-Listing*
 - Acting for vendor in the *reverse takeover* of SGX-listed *China Food Holdings*
 - Acting for *Yongnam Holdings* in the *rights issue*
 - Acting for *OSIM International* in a *rights issue* of shares

- Acting 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)*.
- *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 2019 –
Leading lawyer for 9
consecutive years



Petrus Huang is well regarded for his investment funds expertise and his "extensive and comprehensive understanding of the regulatory regime in Singapore."

The Asia Pacific Legal 500
Investment Funds 2018 –
Leading Individual for 2
consecutive years

Capital Markets 2018 –
Recommended Lawyer for 3
consecutive years



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

Capital Markets, Investment
Funds 2019 – Notable
Practitioner for 2 consecutive
years



Mergers & Acquisitions 2018 –
Notable Practitioner

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 2018 –
Market-Leading Lawyer



Capital Markets 2018
– Market-Leading Lawyer

Private Equity 2018
– Market-Leading Lawyer

Best Lawyers International: Singapore
Investment Funds 2019 –
Endorsed individual for 5 consecutive years

Mutual Funds 2019 –
Endorsed individual for 7 consecutive years

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