

Representative Legal Matters

Sally Hung

- Acted for a PRC bank head office in a EUR 900 million financing to the chemical project company which forms part of the arrangements for the PRC sponsor in completing a MBO with respect to all the remaining shares of the parent of the chemical project company owned by the vendor.
- Acted for a major PRC oil company (as sponsor) in a USD 11 billion gas pipeline project in Uzbekistan and Kazakhstan, involving issues under PRC law, Uzbek law and Kazakh law.
- Acted for two PRC banks in Hong Kong in a USD 130 million pre-IPO bridge loan facility to a PRC conglomerate for its acquisition of a PRC company. The facility, secured by PRC assets and with buy-back arrangements, is the first of its kind for such PRC banks.
- Acted for a foreign bank in an offshore USD and HKD syndicated loan facility (up to USD 300 million equivalent) and an onshore HKD syndicated loan facility for refinancing existing indebtedness of an office and retail property in Shanghai owned by a cross-border renowned real estate developer. The facility documentation contains complicated onshore and offshore payment waterfall mechanism providing cashflow control by the lenders.
- Repeatedly acted for various banks in the Greater China region and Singapore for various dual onshore-offshore financings (i.e. offshore financing to the offshore company to either acquire a project or fund the construction of the project by equity injections and onshore RMB financing to the PRC project company directly to either refinance existing onshore deals or pay development or renovation costs which are real estate project loans (or refinancings of the same)).
- Acted for a Singapore bank in relation to (1) offshore US dollar acquisition loan facility equal to RMB 1.43 billion and (2) onshore RMB term loan facility for the acquisition by an offshore joint venture owned by two funds of shares in two BVI companies (owned by Hutchison real estate and Cheung Kong real estate respectively) which indirectly hold equity interests in a PRC joint venture company being the project company holding a residential and mixed use commercial property in Guangzhou, PRC.
- Advised a REIT listed on HKSE in relation to the HKD 2.2 billion term loan acquisition facility for its acquisition of Guangzhou IFC (through acquisition of shares and shareholder loans relating to an offshore company) from its related company which is a company listed on HKSE.
- Acted for sponsors in a USD 500 million term loan facility for the acquisition of a Macau gaming subconcession followed by a project financing of a major hotel casino resort project.

- Acted for a Korean acquirer in a leveraged buyout utilizing senior term loan facility and certain mezzanine term facility.
- Acted for a European bank in relation to a PRC loan due diligence exercise in Shanghai and Beijing for the purposes of purchasing an equity stake in a domestic bank in the PRC.
- Acted for a leading bank in Hong Kong (as arranger and facility and security agent) in relation to a RMB 1.3 billion syndicated term loan facility to a Bermudan holding company which is the parent company of 9 Mauritius companies which directly own 9 shopping malls in the PRC. The borrower is owned by an offshore real estate fund. This deal adopts a grandfathered structure which is relatively rare in the market as it allows the offshore lenders to take PRC security directly and has complicated offshore payment waterfall mechanism providing cashflow control by the lenders.
- Acted for an alternative and investment management and advisory company in (1) a financing and investment project relating to certain retail and serviced apartment project in Shenyang, PRC, where our client funds the project through different types of financing (including entrustment loans to the PRC project company, offshore financing to the HK holding companies with equity kickers) and (2) the refinancing of such financing project by the commercial banks in Hong Kong.
- Acted for a logistics company in Hong Kong in a HKD 2 billion construction loan facility provided by a PRC bank for the construction of a logistics centre in Tsing Yi.
- Acted for a bank in Hong Kong in a HKD 5.4 billion construction loan facility to a Macau project company for the development of a real estate project in Macau.
- Acted for the Hong Kong branch of a foreign bank in a property acquisition facility to a Hong Kong company for its purchase of units (including remaining units) of existing old buildings where the HK company has applied to the Lands Tribunal for a sale order under the Land (Compulsory Sale for Redevelopment) Ordinance (Chapter 545 of the laws of Hong Kong).