

ASIAN LEGAL BUSINESS

FIRMS

TO WATCH

2015



TO QUOTE THE TITLE OF A POPULAR BOOK BY ECONOMIST EF SCHUMACHER, SMALL IS INDEED BEAUTIFUL.

While much of the major headlines are often dominated by larger law firms – Wall Street and Magic Circle among the international players, and the top-tier Asian ones – the region is seeing the growth of smaller, nimbler outfits that are able to compete with their larger peers in both clients and talent through a mixture of quality work and business savvy.

ALB's Firms To Watch 2015 list celebrates 10 of these law firms that may be small in size but are certainly big in potential. The list has been compiled taking into account submissions from the firms themselves, along with market feedback and ALB's own insight into Asia's legal industry. The following list is in alphabetical order.



JOHANNES C. SAHETAPY-ENGEL
MANAGING PARTNER

AKSET

Location: Jakarta **Established:** 2010

Riding the wave of the newfound optimism in Indonesia's business climate is AKSET, which has evolved from being a firm focused primarily on natural resources, when it was established in 2010, to a full-service outfit today. Growth has been both organic (six new lawyers since the end of 2013 taking the total number of fee-earners to close to 30), and inorganic, including the setting up of a Japan desk that stems from a strong relationship with a Japanese law firm. AKSET also plans to establish special desks to provide services to other foreign clients, especially Korea and the ASEAN region, in preparation for the ASEAN Economic Community (AEC) this year. The firm also has two licensed New York attorneys.

Notable work by the firm in the past year including acting for the transaction in joint venture between Kulim Malaysia Berhad, a Johor State Corporation, and Indonesian partner Graha Group in managing and developing three oil palm plantation companies in Central Kalimantan. As part of a larger cooperation on plantation, oil and gas, and coal mining interests valued at over \$400 million, Kulim acquired 74 percent of shares in the plantations' parent holding company. AKSET also represented plantation group PT Triputra Agro Persada, along with 11 subsidiaries as borrower, in a \$470 million syndicated loan facility arrangement from 15 banks, with PT Bank Permata as facility agent and PT Bank DBS Indonesia as security agent. The firm additionally represented media company MNC Group in acquiring a 25 percent stake in PT Bank ICB Bumiputera, from ICB Financial Group Holdings.



EDMUND J. KRONENBURG
MANAGING PARTNER

BRADDELL BROTHERS

Location: Singapore **Established:** 1883

The oldest of the law firms in ALB's Firms to Watch list, Braddell Brothers was founded in 1883 by the sons of Sir Thomas Braddell, the first Attorney-General of Singapore, making it the third-oldest law practice in the country. A "reboot," in the words of the firm, took place in 2009, courtesy of former Drew & Napier lawyers Edmund Kronenburg and Tan Kok Peng. Since then, the firm has been building a strong reputation as a specialist litigation, arbitration and dispute resolution boutique. Braddell Brothers represents local and international clients in the Singapore High Court and Court of Appeal, and in international arbitrations seated both in Singapore and abroad, predominantly under the SIAC, ICC and UNCITRAL Rules.

Among its notable work, Braddell Brothers represented Indonesian firm PT First Media, a Lippo Group company, in the Astro-Lippo case, helping its client resisting the enforcement of 99 percent of a SIAC award in the total amount of S\$352 million (\$250 million) in favour of various Astro entities. As a result, it also obtained the discharge of a worldwide Mareva injunction against PT First Media in one of SIAC's landmark cases. Since 2013, when the firm had around 7 lawyers, it has almost doubled its headcount and now has five dedicated dispute resolution partners and one corporate partner. "Size per se is not important to us. To us, there is no attraction in being the largest firm in a jurisdiction; we want simply to be the best at what we do," the firm says.

Thank you for the feedback ...

"**Braddell Brothers LLP** is a 'small but long-established firm' which 'punches above its weight' in arbitration matters.

- The Legal 500 Asia Pacific (2014)

The 'dedicated lawyers' at **Braddell Brothers LLP** are praised for their 'attention to detail' and 'management of highly complex cases'.

The 'strong and experienced litigation team' at **Braddell Brothers LLP** ... Areas of expertise include insolvency, tort, family and medical negligence; emergency relief and pre-emptive actions are particular strengths.

- The Legal 500 Asia Pacific (2015)

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— 1883 —

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COTTY VIVANT MARCHISIO & LAUZERAL

Asia Locations: Singapore, Kuala Lumpur, Yangon and Tokyo
Established: 2003 in Paris; in Asia since 2006

For a law firm that was founded in Paris a little over a decade ago, CVML has not been shy about opening offices Asia. Tokyo in 2006 was followed by Singapore in 2007, and in 2013, the firm opened an office in Yangon, becoming, in its own words, “the first European independent firm in Myanmar.” A few months later, in May 2014, CVML entered Malaysia after forming an alliance with local firm Abdullah Chan & Co. In Singapore too, the firm is in an alliance – its Formal Law Alliance (FLA) with local outfit Advocatus Law enables it to practice foreign and Singapore laws, including representation before Singapore courts. Additionally, CVML has a Dubai office that is the headquarters of its Middle East practice.

The last year or so has seen the firm doing a wide range of work across its four Asian offices. In Yangon, for example, CVML’s clients have included a Singaporean hospitality group restructuring its investments in Myanmar, a real estate private equity fund developing luxury hotels, a Singapore-based company developing mobile payment solutions in Myanmar, and an air company acquiring land development rights in Yangon. As a result, headcount has risen; CVML reinforced its Asia offices with three new partners in 2014, while Abdullah Chan & Co welcomed 2 new partners in 2014. The total number of lawyers now stands at 30.



PHILIPPE TAVERNE
PARTNER



NICK GALL
SENIOR PARTNER

GALL

Location: Hong Kong **Established:** 2010

In the short four or five years since its founding, Gall has already emerged as one of Hong Kong’s well-recognized independent dispute resolution firms. Led by senior partner and head of litigation Nick Gall, the firm’s client base comprises financial institutions, listed companies, hedge funds, high net worth individuals, entrepreneurs, liquidators and receivers. And the firm is attracting the talent to match: recent hires have included partners Michael Withington from Herbert Smith and Jennifer Van Dale from Baker & McKenzie. “Much of the firm’s reputation has been gained through an ability to accept and succeed in high profile matters, including by referral, and this in turn helps us to develop and expand our practice in new areas and win new clients,” the firm says.

In 2014, Gall advised on “leading cases in nearly all key dispute resolution sectors.” These included advising a PRC oil and gas enterprise in a cross-border dispute valued in excess of \$350 million; advising the majority shareholder of a property developer in the PRC in relation to its \$550 million debt obligations under various debt/equity-linked security documents; representing a Big Four accountancy firm as court-appointed receiver of a Hong Kong company in respect of a number of complex international litigations; and representing the chairman of a solar company listed on the NYSE in relation to debt obligations exceeding \$2 billion.

JAVIER SANTIAGO TORRES & GORRICETA

Location: Manila **Established:** 2003

Javier Santiago Torres & Gorríceta (JSTG) was founded in 2003, but it is only in the past couple of years that they began appearing on the radar. The firm recently advised on the initial public offering of the Philippine tech company Xurpas, which was touted as the first mobile technology IPO to come out of an emerging Southeast Asian market, as well as the public bidding on behalf of Pilipinas Teleserv Inc. With decades of combined experience among its partners, the firm focuses on corporate law, including banking and finance, investment and trade, and securities regulations; immigration; intellectual property; labor and dispute resolution; outsourcing and IT; litigation, inclusive of family law and criminal law; and taxation and estate planning.

The growth during this time – comprising an increase in the number of clients as well as projects – has been driven by managing partner Joshua Santiago along with partner Mark Gorríceta. Gorríceta describes the firm's strategy for growth as a focus on people. "We always hire only the top students from the best law schools," he says. "They are eager and hungry to work." But business conditions have also come to the firm's advantage, including a general lift in the overall economic mood in the Philippines. "The Philippine Stock Index is at an all-time high," he says. "Equally importantly, the country's credit rating has improved, paving the way for more work." Plans for the future, include "more lawyers, a bigger office, and the creation of new departments, such as energy and banking," according to Gorríceta.



JOSHUA SANTIAGO
MANAGING PARTNER



JAVIER SANTIAGO TORRES & GORRICETA
LAW OFFICES

Javier Santiago Torres & Gorríceta has more than 30 years of combined experience and offers a full range of services, standard and specialized. This is reflected in the the firm's principal departments: corporate services; intellectual property; labor; litigation; finance & securities; and tax. Most lawyers have their own fields of specialization, such as: capital markets, mergers and acquisition, energy, manufacturing, banking and other financial services, immigration, international trade and real estate. The firm likewise represents individuals, non-profit organizations and governmental agencies.



JEFF LEONG
MANAGING PARTNER

JEFF LEONG, POON & WONG

Locations: Kuala Lumpur, Sarawak, Yangon, plus affiliate offices in Vietnam and Indonesia

Established: 1999

Malaysia's JLPW clearly has regional ambitions. Today it is able to call upon the services of 75 fee-earners across ASEAN countries, after entering into an affiliation in Vietnam in 2014, which increased its strength from 45 lawyers a year or so earlier. This adds to its reach within its home market of Malaysia (through offices in Kuala Lumpur and Sarawak), Myanmar (through an office in Yangon), and Indonesia (through another affiliate office). Plus, it is a member firm of international network Interlex Group, as well as the Global Legal Service Network of Chinese firm Dacheng Law Offices. But JLPW isn't stopping there. "We are looking to establish affiliates in Mongolia, the Philippines and other ASEAN countries within the next few years," the firm says.

The firm started life with just its three founder partners in the depths of the ASEAN financial crisis of 1999. The firm today is known for its expertise in cross-border investments, joint ventures, mergers and acquisitions and capital markets; some of the recent deals it has advised on include JobStreet.com's disposal of its online business, and the listing of gym, F&B and spa operator Only World Group Berhad. Aside from ASEAN, the firm is also looking at markets in Russia and Kazakhstan for growth in the immediate future .

KOBRE & KIM

Asia Location: Hong Kong **Established:** 2010 in Asia

For U.S.-headquartered litigation boutique Kobre & Kim, the year 2014 marked a period of expansion for its Hong Kong office, including welcoming commercial litigator Randall Arthur, an expert on contentious insolvency and bankruptcy, from Gall. Aside from being able to represent clients in the Hong Kong courts in a wide variety of legal proceedings and disputes, the firm can now claim to be one of the few international litigation firms practicing across Hong Kong, the U.S., the U.K, and many of the Caribbean jurisdictions, including Cayman Islands, British Virgin Islands, and Bermuda. In addition, the firm's Government Enforcement Defense team in Hong Kong now also handles investigations involving the Hong Kong Independent Commission Against Corruption (HKIAC) and the Hong Kong Securities and Futures Commission (SFC).

The strategy for growth, the firm says, is "to be the firm of choice for other law firms and clients that are in need of a conflict-free litigation team to handle cross-border disputes." In addition, the firm follows a conflict-free model – "We don't have transactional clients and do not ordinarily maintain clients of our own," says Kobre & Kim. "By avoiding repeat client relationships and the conflicts of interest that come with them, we maintain our independence as advocates ready to litigate against virtually any institution." Additionally, there is the focus on cross-border matters, and "aggressive, goal-oriented advocacy." In 2015, the firm is also exploring opportunities in outside areas of its current specialties, including intellectual property disputes. "The firm also has plans to expand its geographical reach in 2015," it says.



WILLIAM F. MCGOVERN
PARTNER



QUYEN HOANG
MANAGING PARTNER

LNT & PARTNERS

Locations: Ho Chi Minh City, Hanoi, affiliate office in Hong Kong

Established: 2013

The law firm LNT & Partners might have existed in its current avatar only since 2013, but its lawyers have a greater pedigree than that, having been a part of some of Vietnam's largest law firms in the near past, and the exceptional transactional work that the firm has done since won it the Vietnam Deal Firm of the Year at the ALB Southeast Asia Law Awards 2014. This has included advising Samsung Group in establishment of an R&D center and a factory worth \$1.4 billion, representing the Management Authority for Urban Railways in construction of an ODA-financed rapid-transit network worth \$7 billion in Ho Chi Minh City, and counseling a joint venture between ISC and Tuan Chau for a property development project worth \$7.5 billion.

Among the drivers behind its growth, says LNT & Partners, is that its partners have received overseas training and education, and as a result, the firm is able to understand international business practices and thus offer practical and "business-appropriate" solutions. "The firm acts in many ways for clients that involve liaising with authority," it says. "Often times businesses encounter red-tape stemming from complex interactions with various laws, such as when one governing law conflicts with another. As a result, understanding the law as well as difficulties from businesses is one of LNT's strong suits." As for its future expansion, the firm says it all comes down to retaining trust: "As the firm's slogan states, LNT considers trust from clients as the most important factor."

PREMIER LAW

Location: Singapore **Established:** 2007

Set up less than a decade ago in Singapore, and already boasting clients in its home country, Indonesia, Malaysia, Hong Kong and China, Premier Law has two partners, with Siraj Omar leading the litigation, arbitration and dispute resolution practice, and Tandip Singh heading the corporate and restructuring practices. Notable transactions that the firm has been involved in include the restructuring of a \$325 million guaranteed senior secured note due 2012 issued by Blue Ocean Resources, the establishment a coal logistics network by PT Atlas Resources for providing access for coal mined in South Sumatra, and the sale of a stake in the IDX-listed PT Asuransi Bina Dana Artha to Spanish insurer Mapfre Internacional.

The main drivers behind the firm's recent growth have been two-fold. "For the disputes team, the main growth area has been acting for bankers, traders and other financial sector employees in relation to investigations carried out by banks and other financial institutions into allegations of rigging of foreign exchange and LIBOR rates," the firm says. "For the transactions team, the main growth area has been the increase in infrastructure projects in Indonesia, especially in power projects, roads and ports." And Indonesia will continue to be a key source of legal work going forward. "We expect that infrastructure projects in Indonesia will continue to grow," says Premier Law. "We also expect the low coal prices to result in defaults and potential debt restructurings amongst coal mining firms."



SIRAJ OMAR
PARTNER

SIAM CITY LAW OFFICES

Locations: Bangkok, Hua Hin, Vientiane, Yangon **Established:** 2005

The sole Thai firm on this list, Siam City Law Offices (SCL) has a presence in three countries already, to go with access to other countries in the ASEAN and beyond through RHTLaw Taylor Wessing's ASEAN Plus network. "Since we have a good understanding of clients in Asia, we set up firms in Myanmar and Laos to further expand our horizon and to be one of the leading full-service commercial law firms of choice for local, regional, national and international clients.. in the Southeast Asia region," the firm says. Recent notable work has included representing a Thai company's disposal of land, brewery and machinery to a multinational brewer in a 4 billion baht deal, and representing Minor Corporation in a dispute of over 135 million baht concerning Thailand's 2011 flooding claims.

The coming AEC is set to offer more opportunities for SCL. "The AEC has created certain advantages for us since Thailand is the base for foreign investment upon entering into the ASEAN market," the firm says. "Since we have strong practices in litigation and taxation – among others – which are highly sought after by the clients, we feel that more clients now approach us to assist them with foreign investment in Thailand. As for AEC in terms of international level, Myanmar and Lao are considered new markets that most investors would like to invest in. That is beneficial to us since we have a presence in those countries as well."



CHAVALIT UTTASART
MANAGING PARTNER

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