



This year's edition of ALB's annual Firms To Watch list showcases a diverse mix of law firms, including an Indonesian firm specialising in aviation work, a Malaysian firm shining in matrimonial law, and a Japanese law firm offering a counter to the traditional law firm models. The firms are listed in alphabetical order.

**BY RANAJIT DAM**

## A&amp;CO

FOUNDED: 2013  
OFFICE LOCATION: JAKARTA, INDONESIA  
PARTNERS: 3



In the four years since its founding, A&CO has grown from a two-lawyer outfit to nine fee-earners, and expanded its focus

from intellectual property to corporate/commercial work, as well as litigation. IP still remains a key area of its focus – in the past two years, the firm helped file about a hundred trademark applications from multinational companies. However, in the past year, the firm also acted in a high-profile bankruptcy case involving more than \$2 million, and acted in six civil lawsuits before various courts in Indonesia. The change in approach is obviously helping – A&CO has registered a 50 percent increase in revenue each year since it was established. “The change from being an IP-based firm to one offering wider legal services has been one of the main drivers behind our growth,” says **Ardhiyasa Suratman**, A&CO’s managing partner.

Credit for this wider perspective goes to new recruit Ade Bungsu Setiarini, who joined from Soemadipradja & Taher early last year. Suratman adds that two areas that A&CO is targeting today are IT and telecom. “We feel that nowadays, the information technology and telecommunications sectors are growing rapidly and play an important role in the world. We will strive to have expertise in these fields,” he adds. ■

## APISITH &amp; ALLIANCE

FOUNDED: 2002  
OFFICE LOCATION: BANGKOK, THAILAND  
PARTNERS: 5



Apisith & Alliance, the only Thai firm on this list, is growing fast. In the past year, it added five fee-earners, or a headcount increase of a quarter, while it has consistently seen double-digit revenue growth year-on-year since 2013. In 2016, the firm had a number of work highlights, including advising on two initial public offerings (IPOs) on Thailand’s SET and MAI; advising

Masan Group, Vietnam’s largest private consumer product group, on its business and product entry strategy in Thailand and joint venture with a large Thai beverage group; representing a Japanese multinational as claimant in an International Chamber of Commerce (ICC) arbitration proceeding seated in Thailand; and advising the a large investment fund on its Thailand entry strategy and the regulatory aspect relating to power and renewable energy projects.

Apisith & Alliance’s trade and customs practice has also been busy, with the firm representing foreign and domestic clients on 15 trade remedy investigations, mostly antidumping cases against steel imports. **Apisith John Sutham**, the firm’s managing partner, attributes its success to the “consistent high quality of our advice, our practicality, our super-fast responsiveness,” among other. These have resulted in not just clients giving their trust and confidence to Apisith & Alliance, but also other firms referring work. The firm continues to receive instructions from the two largest Japanese law firms, notwithstanding the presence of their offices in Bangkok. ■



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## AQUINAS LAW ALLIANCE

FOUNDED: 2016

OFFICE LOCATION: SINGAPORE

PARTNERS: 6



Aquinas Law Alliance might be among the youngest law firms on this list, but it's led by an old hand in the form of **Aloysius**

**Wee**. Aquinas was born out of the ashes of the legacy Dacheng Wong Alliance, Singapore's only China-Singapore joint venture law firm, where Wee was the managing principal. When that ceased operations, Aquinas was set up to "continue the work."

The firm's principal office is in Singapore, but Aquinas boasts a reach across Southeast Asia through its membership in the ASEAN Legal Alliance. That organisation, of which Wee is president, has members in all ASEAN countries barring Myanmar, but that gap is set to be filled this year as Aquinas adds an associated office in that country.

The firm also has an in-house India practice, comprising two Indian lawyers along with a network of Indian firms to support the India work. And as the former JLV partner of Dacheng, it has a network in China as well.

In terms of growth, the firm plans to add three more lawyers this year. It is also looking to gain recognition for our legal expertise while building on the foundation of long-time clients: "We are focusing on the growth of ASEAN as the engine of growth as well as consolidating on the growth engines of China and India."

In the next year, it wants to increase its capability in the corporate compliance area for both private limited and listed companies. "We are looking towards acquiring a corporate secretarial firm or team towards developing this area," says the firm. ■

## COLLAS CRILL

YEAR ESTABLISHED IN ASIA: 2011

ASIA OFFICE LOCATION: SINGAPORE

PARTNERS IN ASIA: 2



The year 2017 got off to a strong start for Collas Crill, the only offshore law firm on this list, as it finalised its merger with BVI

law firm Farara Kerins, thus expanding its presence beyond its existing offices in the Cayman Islands and Channel Islands. This followed a merger with Cayman firm CARD in 2015.

The Singapore office, which hired **Stephen Adams** as its new managing partner in the second half of 2016, has done notable work in the past year, including advising an Australian law firm and an Australian credit fund manager on the Cayman Islands aspects of a fund investing in U.S. credit instruments; advising Hong Kong-based IP Investment Management, which has invested \$1.5 billion in real estate globally, on the establishment of funds investing in UK residential development projects; and advising Green & Smart Holdings on the Jersey law aspects of its admission to the London Stock Exchange's AIM Market.

Collas Crill has plans to grow in Asia as well by launching a Hong Kong office. "This will support the continued growth of our corporate, commercial and funds offering and it will also be a key driver for our fiduciary and private client practice area, as Asia is widely recognised in the industry as the region most favoured for client growth opportunities in this area," says Adams. "We are well aware of the opportunities in Asia and the greater demands on advisers who can provide multi-jurisdictional services across the different areas. Having a foothold in Hong Kong will enhance our practice in multiple areas and allow us more flexibility within this region." ■

## DWIPO LUBIS BASKORO & PARTNERS

FOUNDED: 2007

OFFICE LOCATION: JAKARTA, INDONESIA

PARTNERS: 3



High-flying Indonesian law firm DLBP has seen a significant amount of its growth in the past 12 months coming

from its aviation practice. "Our aviation practice was traditionally focused on the financing, sale and lease-back etc. of commercial aircraft," says **Haryo Baskoro**, the firm's managing partner. "Now, we have started to enter into the field of private jets and other related aviation businesses, such as aircraft repossession, licensing of type certificates and supplementary type certificates and so on." As such, key work in the past year has included advising Japan's Igrek Shicata on the purchase and financing of an Airbus A320-216; and advising Northern Light Holdings on the purchase and financing of an Embraer Legacy 650. As revenue jumped up to 30 percent for the year, the firm hired former senior in-house counsel Retno Dini Hastuti from the Jakarta branch of Bank of Tokyo Mitsubishi UFJ as of counsel, and plans to open a new office in Jakarta exclusively for its aviation, corporate, and banking teams.

As a boutique outfit, the firm's growth strategy hinges on its client focus. "We treat our clients as business partners and families rather than 'just' clients," says Baskoro. "We always try to give them insight on possible business opportunities and general market conditions. In light of this, we require all lawyers in our firm to understand the industries in which our clients operate, their business models, and players in the industries. These include regulators, companies in same businesses or potential customers of our clients." ■

## GATMAYTAN YAP PATACSIL GUTIERREZ & PROTACIO

FOUNDED: 2007

OFFICE LOCATION: MANILA, PHILIPPINES

PARTNERS: 6



Established a decade ago, C&G Law is marking its tenth year in business by joining the Rajah & Tann Asia network, which should give the firm access to legal resources across the region. That will mark a natural progression for the swiftly growing firm, which has expanded five-fold since its founding and involved in key deals, disputes

and tax matters. Some of these include advising on the proposed redevelopment of Manila's Ninoy Aquino International Airport; advising on the tender for the development, financing, construction, operation and maintenance of an elevated rail transit system south of Metropolitan Manila; representing a client in a multi-billion peso arbitration proceeding involving a major mining project in the Philippines; and representing a client in a Singapore International Arbitration Centre (SIAC) case against a Philippine counterparty involving disputes arising out of their commercial agreements.

C&G Law says that that it continues to get a steady stream of work from its key clients across different practice areas. "Happy with the work that we have delivered in one or more practice areas, key clients have been engaging us for work in other practice areas,"

says the firm. "We have also seen more and more referrals from our network partners in the Rajah & Tann Asia legal network as well as from other law firms and companies based overseas.

Partners **Jim Gatmaytan** (who also acts as managing partner of the firm) and Norma Patacsil spearhead C&G Law's corporate and commercial practice, while Ben Yap and Paolo Protacio lead the disputes offering, and Mark Gutierrez heads tax. The firm is also seeing a bump coming from President Rodrigo Duterte's policies. "With the change in administration in the Philippines, there has been growing interest from companies in China to investing in the Philippines," says the firm. "The Philippines also continues to see robust growth, posting the fastest growth rate in Asia in the third quarter of 2016 [6.7 percent] and looking to expand more than 6 percent until 2018." ■



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### Recent Citations:

- Asian Legal Business - Winner (2016): "Construction and Real Estate Law Firm of the Year" in the Philippine Law Awards
- Asian Legal Business - Finalist (2016): "Project Finance Deal of the Year", "Arbitration Law Firm of the Year", "Tax and Trusts Law Firm of the Year", "Philippine Deal Firm of the Year" and "Philippine Law Firm of the Year" in the Philippine Law Awards
- Chambers & Partners - Finalist (2016): "Philippines' Law Firm of the Year" in the Chambers Asia-Pacific Awards

### Firm Overview:

Gatmaytan Yap Patacsil Gutierrez & Protacio (C&G Law) is a full-service Philippine law firm of over 35 lawyers specializing in corporate and commercial transactions, litigation and arbitration, taxation as well as labor and employment. C&G Law was established in 2007 by Alfredo Benjamin S. Caguioa, Jaime Renato B. Gatmaytan, Ben Dominic R. Yap, Norma Margarita B. Patacsil, Anthony Mark A. Gutierrez, and Jesus Paolo U. Protacio. Cesar E. Santamaria, Jr., Mary Thel T. Munding, and Jess Raymund Lopez have since been admitted as partners of the firm.

C&G Law was formerly known as Caguioa & Gatmaytan. The change of name was brought about by Mr. Caguioa's withdrawal from the firm in January 2013 following his appointment as Chief Presidential Legal Counsel and subsequently as Secretary of the Department of Justice by Philippine President Benigno C. Aquino III. In January 2016, Mr. Caguioa was appointed as a Justice of the Philippine Supreme Court.

C&G Law is a member firm of the Rajah & Tann Asia legal network.

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## GUIDO HIDAYANTO AND PARTNERS

FOUNDED: 2016  
OFFICE LOCATION: JAKARTA, INDONESIA  
PARTNERS: 3



GHP started with two partners, Bonie Guido and **Bintang Hidayanto** (currently the firm's managing partner less than a year ago, but now it has 10 fee-earners – a testament to just how busy the firm has been. Among other things, it has advised HyOil on the acquisition of Medco's Bawean Production Sharing Contract as well as on the acquisition of ENI's Krueng Mane Production Sharing Contract; advised Gobi Ventures in the \$2 million financing of Travelio, an Indonesian online accommodation and booking site; advised Indonesian-based IT company PT Aplikanusa Lintasarta in a major business partnership agreement with IBM; and advised Goers, an Indonesian-based lifestyle and event booking app, in the funding round led by Mahaka group. Other key clients include Exxon Mobil, Lukoil, Total Oil, UMW Oil and Gas, KS Drilling, Japan Drilling Company and the Angel Investor Network Indonesia. GHP is keen to expand regionally.

But despite these marquee-name clients, GHP sees much of its growth coming from smaller players. "With the growth in SMEs in Indonesia, we are able to position ourselves as the go-to legal services provider that can provide quality work on-par with big law firms, however at a significantly affordable rate," says the firm. "This puts us in direct competition with big names over the thriving Indonesian SME market, and allows us to provide the industry with alternative option for law firms. We do not shy away from competing against big law firms, as we believe that our add-value proposition is equally strong, if not stronger in certain areas." ■

## GULAPA LAW OFFICE

FOUNDED: 2015  
OFFICE LOCATION: MANILA, PHILIPPINES  
PARTNERS: 1



Named Boutique Law Firm of the Year at the ALB Philippine Law Awards 2016, G-Law was set up in September 2015 by **Aris L. Gulapa**, who has helped build the PPP practice at C&G Law (which also made the Firms To Watch list this year). G-Law specialises in real estate and construction, particularly infrastructure, representing private bidders and the government in flagship infrastructure projects. In the past year, it has represented parties in the \$2.4 billion Regional Airports PPP project, and is currently advising the Ayala Group and its consortium on their pre-qualification for the bidding of the \$3.8 billion North-South Rail PPP project, the biggest PPP project in the Philippines to date.

While the infrastructure remains the firm's bread-and-butter work, it is also looking to build up other practice areas such as IP. The Philippines, however, is not the end of the firm's ambitions. This year, the firm plans to launch an office in New York City with two partners that will cater to U.S.-based Filipinos who need counsel for their Philippine-related matters as well as U.S. companies intending to invest in the Philippines or the ASEAN region.

Gulapa says that being a boutique firm has its advantages. "The trend is for clients, both big and small, to approach small, boutique firms because of the cost efficiency and attention that such firms provide," he notes. "G-Law intends to remain a boutique firm but with a big firm mentality – that is, we eye highly complex transactions but remain attentive to client's needs without ripping [them] off with whopping legal fees." ■

## HM CHAN & CO IN ASSOCIATION WITH TAYLOR WESSING

FOUNDED: 2015  
OFFICE LOCATION: HONG KONG  
PARTNERS: 1



Established in May 2015, HM Chan & Co formalised its association with Taylor Wessing in July last year, and 2016 was a very busy for the firm. It advised IBI Group Holdings, a building contractor focusing on providing renovation services in Hong Kong and Macau, on its listing on the Main Board of the Hong Kong Stock Exchange; a pear juice manufacturing company with its facilities based in Shandong, China, on its more than \$220 million pre-IPO investment; and a consortium led by martial arts superstar Jet Li on a proposed HK\$1.5 billion subscription of shares and takeover of Hong Kong-listed Far East Holdings International Ltd.

Since its founding, the firm doubled its headcount, going from four fee earners in May 2015 to nine as of December 2016. That said, HM Chan believes its small size is an advantage. "Clients are increasingly more cost conscious, and more tech-savvy than ever," says **Mark Chan**, the firm's managing partner. "We focus on adding value to our clients and pride ourselves on being able to provide quality legal service that is better than our competitors in larger law firms. There will always be senior representation on every client matter and clients can be assured that we are contactable at all times on all forms of communication from WhatsApp to WeChat. As a team, we are able to adapt to clients' needs and requests. Hence, by ensuring the above, we have been able to charge rates similar to Magic Circle and white-shoe law firms and avoid getting sucked into a price war with other firms or having to resort to lowering our fees." ■

## IMRAN MUNTAZ & CO.

FOUNDED: 2012

OFFICE LOCATION: JAKARTA, INDONESIA

PARTNERS: 2



The two-partner IMCO, led by name partner **Imran Muntaz**, counts among its clients a host of Indonesian companies, including BW Plantation, Media Nusantara Citra, Multi Bahagia, Goku Resources and others. According to Muntaz, clients "have been and always will be" the main driver for the firm. "Satisfaction from our clients has been motivating us to work harder and keep pushing ourselves to the limit to provide the excellent products and services from the firm," he says.

For Muntaz, a good lawyer understands the laws and regulations, a great lawyer comprehends the laws and has great communication skills, but an excellent lawyer embraces them all and, along with enormous commercial knowledge, combines them all into one package that can be flexible and adapt to client needs. "I believe those aspects [helped] the firm to stand out, despite [being relatively new]," he says. "Personally, I have three substantial [traits that stand] as the firm's principles: commitment, consistency and integrity."

Notable work from the past year has included representing PT BW Plantation Tbk (now PT Eagle High Plantation Tbk) on the limited public offering phase I to shareholders in relation to the issuance of pre-emptive rights in the amount of 10.8 trillion rupiah, and representing PT Media Nusantara Citra Tbk in obtaining a loan to the amount of \$250 million. ■

## PUTRI NORLISA CHAIR

FOUNDED: 2015

OFFICE LOCATION: KUALA LUMPUR, MALAYSIA

PARTNERS: 3



PNC Law was set up by three ex-Kadir Andri & Partners lawyers: Putri Norlisa Najib, Constance Low, and **Adrian Chair**, who serves as managing partner. The firm focuses on a number of practice areas, including banking and finance, corporate-commercial, M&A and projects, energy and infrastructure, capital markets, telecommunications and technology, advisory and compliance, and corporate real estate. Notable work in the past year has included advising on a franchise



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## COVER STORY

arrangement between FamilyMart and Maxincome Resources; sale of Bose's manufacturing operations in Malaysia to Flextronics; Maxis' acquisition by of Advanced Wireless Technologies; and others. In 2017, the firm is gearing up for more M&A-related work as well as continuing its active role in projects.

The firm says it follows three fundamental tenets that set it apart from its competitors in Malaysia. These are business and commercial acumen, depth and execution capability as well as an "exceptional" value proposition. "PNC Law is about the vision of its partners in founding and establishing a legal practice driven with a clear commitment and vision to be the 'first name for the client'. [We are] armed with the entrepreneurial drive and enterprise to empower our clients with the winning strategy where we will be pushing the envelope, thinking in advance and firmly focused on the task ahead so as to help clients reach their goals and strategic and commercial objectives. We recognise that in doing so, this will also be what is best for PNC Law," the firm explains. ■

## SCHELLENBERG WITTMER

YEAR ESTABLISHED IN ASIA: 2014  
ASIA OFFICE LOCATION: SINGAPORE  
PARTNERS IN ASIA: 1



Headed by **Christopher Boog**, the two-fee-earner Singapore office of Schellenberg Wittmer aims to take

advantage of the city-state's quickly evolving dispute resolution scene. Recent work done by the firm includes acting for an Indonesian client in an arbitration in the commodities sector; a Hong Kong client in an arbitration in the commodities sector; a Singaporean client in a dispute in the mining sector; a Japanese company in a dispute in the

pharmaceutical sector; and a Korean company in a JV dispute. The office is an affiliate of Swiss law firm Schellenberg Wittmer, which was founded in 2000 and currently has 140 attorneys in Zurich and Geneva.

According to Boog, the Singapore office was opened as a response to the firm's clients' business, a large amount of which had shifted to Asia. "Our strategy for growth here is to focus on and draw from our USP, which is high-quality civil law dispute resolution advice in the Asia-Pacific region," he notes. Boog has led the firm's Asia disputes practice since 2014, becoming managing director of the Singapore office in 2016. He is also a vice-chair of the firm's international arbitration practice and spearheaded its international arbitration work in the region. The other lawyer in the office is Julie Raneda, a counsel based in Singapore since 2016. ■

## SEUM LAW

FOUNDED: 2012  
OFFICE LOCATION: SEOUL, SOUTH KOREA  
PARTNERS: 7



Technology-focused SEUM, led by managing partner **Hoseok Jung** was originally founded to cater to South

Korea's rapidly growing startup and venture capital ecosystem, but has expanded its focus since then to include criminal defense and inbound cross-border work. However, despite these new additions, it still comes across as a law firm that is very clear about its strengths, and how it wants to grow. "Initially, our strategy was to capture a very niche market with a practice that previously did not exist in Korea – a boutique firm specialising in emerging companies and venture capital. Our strategy was to grow together with our clients," says the firm. "Although innovation continues to be a core part of our strategy, we are not looking to

expand into other practice areas at the moment. Rather, we want to expand our client base for our core practices, such as corporate and commercial transactional work and general litigation by offering clients a different approach to the delivery of services and alternative billing methods."

Aside from the steady stream of notable deals in the past year, SEUM is one of the first firms in the Korean market to offer an "insourcing" service, where it sends attorneys to work on client matters on-site for fixed rates. To strengthen its reputation in the startup space, it has also entered into key partnerships with "third parties that have synergy." These include partnering with co-working space WeWork to provide office hours and discounted legal services to its members, and with startup database website RocketPunch to provide content, as well as free consultations. ■

## SHANG & CO.

FOUNDED: 2011  
OFFICE LOCATION: KUALA LUMPUR, MALAYSIA  
PARTNERS: 3



Malaysia's Shang & Co. completed its fifth year of operations in 2016, and it proved to be a good year for the

firm. Apart from adding a partner, Shang saw a 210 percent increase in revenue – an impressive feat given the economic downturn. According to the firm, its key member has been managing partner **Chris Chin**. "Chris has been leading the firm to achieve big results despite being relatively small in terms of number of lawyers," it says. "Under his leadership, the firm has been recognized widely especially in matrimonial and family law."

Key work in the past year included advising local construction company on an acquisition worth more than 20 million ringgit (\$4.5 million); advising shareholders on distribution of assets

for a local bricks manufacturer company worth 12 million ringgit; and a cross-border parental abduction case that involved China, Taiwan, Australia and Malaysia. In the next year, the firm plans to expand its presence throughout Malaysia and into Southeast Asia. ■

## SOUTHGATE

FOUNDED: 2016  
OFFICE LOCATION: TOKYO, JAPAN  
PARTNERS: 2



Founded on the first day of 2016 by three former White & Case lawyers,

including partners **Eric Marcks** and **Mangyo Kinoshita**, Southgate aims to offer clients an alternative to traditional law firm models. It describes itself as “a boutique law firm devoted to small-cap and mid-cap cross-border M&A and corporate matters founded by Japanese and U.S. lawyers who have spent their entire careers at international firms.”

This allows the firm to play in a niche segment of the Tokyo M&A market. “New initiatives in the Japanese legal market are few and far between,” says Marcks and Kinoshita. “The Japanese legal market is conservative, stable and traditional, and for this reason, market entry by small firms is viewed as being extremely difficult. Southgate has already begun challenging the old order by winning mandates against... firms that are far larger and older than us.”

According to Marcks and Kinoshita, two factors have played to the firm’s

advantage. “First, international firms in Tokyo continue to increase their billing rates across the board to catch up with New York and London rates,” they say. “These rate hikes make it increasingly difficult for international firms to handle the cross-border small-cap and mid-cap M&A transactions that we are focusing on.”

Secondly, a growing number of Japanese companies are relying on venture capital investments in startups as a pillar for growth, with a large portion of their venture capital budgets located in offshore jurisdictions. “We are one of the only firms in Tokyo with experience and expertise in overseas VC. As a result, we have received many mandates to represent Japanese investors in their offshore VC investments – nearly 50 to date, which we believe is far more than any other firm in Tokyo,” say Marcks and Kinoshita. ■

## GUIDO HIDAYANTO PARTNERS

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