

# 2017

# EMERGING

# MARKETS

# EXPERTS

With the amount of legal work in developing economies, particularly in Southeast Asia, increasing, law firms need to have the right network, client list and knowhow to succeed. ALB compiles a list of firms that are making a name for themselves in Asia's frontier economies.

BY RAJ GUNASHEKAR

## ALLEN & GLEDHILL

Allen & Gledhill's Asian expertise is bolstered by a regional network of law firms that include Rahmat Lim & Partners (Malaysia), Allen & Gledhill (Laos) and Allen & Gledhill (Myanmar). The firm's major deals include listing of Myanmar Citizens Bank on the Yangon Stock Exchange (YSX). The bank is one of the first three companies listed on the YSX and is the first bank to be listed on the YSX.

A&G also advised on the joint venture between Mitsubishi and Capital Diamond Star Group to manufacture and distribute various food products. The JV was one of the largest in Myanmar in terms of investment value since the country's opening up.

It also advised on the JV between Keppel Land and Shwe Taung Group for the development of premium serviced residence and offices in the second phase of Junction City, which is a \$300 million project. In finance, the law firm played a major role in granting of the foreign banking licenses by the Central Bank of Myanmar to Shinhan Bank, State Bank of India and E.Sun Commercial Bank to commence wholesale banking operations in Myanmar.



**Minn Naing Oo**  
Allen & Gledhill

### METHODOLOGY

Firms were selected on the basis of key work done, clients and overall depth of understanding of Asia's emerging markets. Only firms that submitted nominations were considered for the list. Firms have been listed in alphabetical order.

## BERWIN LEIGHTON PAISNER

Headed by Bob Charlton in Hong Kong with 15 partners in Asia, BLP's Myanmar team offers both international and local law advice and has worked on a number of key deals in Myanmar, including advising clients on investment strategies and cross-border secured financings across a range of sectors including commodities, aviation, telecoms, real estate and oil & gas.

In Myanmar, the firm is active in several energy projects. It is also engaged in the development of the regulatory framework in Myanmar and works closely with the Government and Myanmar's development partners to improve the investment climate and facilitate responsible investment.

BLP's cross-practice team is geared towards providing transactional and operational support in connection with clients' activities in other countries as well, Indonesia.

The firm's clients include Asian Development Bank, International Finance Corporation and UK Prosperity Fund.

## CHANDLER & THONG-EK LAW OFFICES

Thailand-based Chandler & Thong-ek Law offices (CTLO) is headed by managing partner Niwes Phanchaorenworakul and has a total of 12 partners. It provides legal solutions for complex transactions – particularly on a cross-border basis in emerging markets across Asia, with a focus on Thailand, Myanmar, and Laos.

The firm has participated in special regulatory studies in Thailand, and has provided mineral law and policy advice for international agencies in the Philippines, Vietnam and Nepal, in addition to advising the government of Nepal's Petroleum Exploration Promotion Project from 1981 through 2010.

Its list of clients include Akara Resources, Bangchak Petroleum, Bangkok Bank, Deutsche Credit Bank, Fabrinet, General Motors, HSBC, Petroleum Institute of Thailand (PTIT), Petronas, RBS (Royal Bank of Scotland), Sumitomo Trust Bank and Thai Military Bank.

## CLYDE & CO

Clyde & Co focuses on the Indonesia, Myanmar, Thailand, the Philippines, Sri Lanka and Vietnam markets within Southeast Asia. Its clients include Dusit Thani International and K-Sure.

Clyde has advised hospitality and leisure industry clients on development, purchase, sale, management, operational agreement, funding, refinancing and disputes in Thailand, Myanmar, Indonesia, Sri Lanka and the Philippines. Clyde is also advising clients from Indonesia and Singapore on disputes being heard in the Singapore International Arbitration Centre (SIAC) involving multiple contracts with different governing laws.

The firm is representing clients on debt recovery matters against debtors in Indonesia, and also advising on disputes in the Hong Kong International Arbitration Centre relating to a claim issued by its clients in relation to a dispute over an asset in Myanmar.



**Niwes Phanchaorenworakul**  
Chandler & Thong-ek  
Law Offices

## DENTONS RODYK & DAVIDSON

Established in 1861, Dentons Rodyk & Davidson is active in the Southeast Asian region including the markets of Indonesia, Myanmar, Vietnam and Thailand, headed by Philip Jeyaretnam.

The firm totally has 91 partners in the Asian region. Dentons has an associate firm, Darma Legal, which is a local Indonesian law firm. Darma has expertise in advising on corporate matters with particular expertise in energy related transactions.

It has advised significant clients such as Shwe Taung Group, China Huadian Group and PT Pertamina.

Dentons Rodyk advised China Huadian Engineering Corporation, a Chinese state-owned genco and EPC Contractor, in its investment in an Indonesian project company for the development of a 3 x 130 MW coal-fired steam power plant in Bali. It also represented PT Pertamina (Persero), the Indonesian state-owned oil and natural gas company, in relation to the company's joint development project with Rosneft, the Russian oil company.

It assisted in the procurement of a \$100 million solar power park in Bangladesh and the sale of energy to the Bangladesh Power Development Board.

Dentons Rodyk is planning an office in Yangon, Myanmar, which is expected to provide full service legal advice to Singapore clients with Myanmar interests, Myanmar corporations and multinational corporations.



**Philip Jeyaretnam**  
Dentons Rodyk &  
Davidson



**LEE ENG BENG**  
Rajah & Tann

## RAJAH & TANN

As Singapore's largest law firm by headcount, Rajah & Tann has had a history of doing work within the Southeast Asian region. The creation of its Rajah & Tann Asia (RTA) network, comprising 600 lawyers in twelve offices, gives it increased reach. RTA is active in markets in countries and regions such as Cambodia, China, Indonesia, Japan, Lao PDR, Malaysia, Myanmar,

Philippines, Singapore, South Asia, Thailand and Vietnam.

In the past year, the firm acted for Sinochem International in a complex and innovative three-part proposed transactions which will see Sinochem corner the rubber market as the world's largest natural rubber company. It has also advised Thi Vai International Port on the development of the Thi Vai Terminal

Project, regarding restructuring and licensing issues. The firm is actively involved in assisting the government of Cambodia with its assessment and negotiation of major projects and investments in the country.

The network' has a Myanmar-based law firm, named Rajah & Tann NK Legal Myanmar, which has a number of key clients and a track record of deals.

## EMERGING MARKETS

### RHTLAW TAYLOR WESSING

Established in 2011, RHTLaw Taylor Wessing boasts of 30 partners with Tan Chong Huat as the managing partner of the firm. The firm has demonstrated expertise in Indonesia, the Philippines and Vietnam. Some of its clients include Alpha JWC, Nippon Paint, PT Berau Coal Energy, PT Uangteman, Standard Chartered Bank Indonesia and UOB Indonesia.

RHTLaw has advised Nippon Paint on its investments in Indonesia, and Alpha JWC, an Indonesian-based venture capital firm, on its investments in both Indonesia and Singapore. It is also working with Otoritas Jasa Keuangan (OJK) and FinTech Association of Indonesia to provide inputs on the development of fintech regulations in Indonesia.



**Tan Chong Huat**  
RHTLaw Taylor  
Wessing

### SHEARMAN & STERLING

Shearman & Sterling's first Asian office was established in Hong Kong, followed by Tokyo, Beijing and Singapore, and Shanghai. Its Asian managing partner is Matthew Bersani.

The firm's lawyers specialise in capital markets, M&A and project development & financings with expertise in some of Asia's fast-developing emerging markets, including Thailand, Indonesia, Vietnam, as well as frontier jurisdictions such as Mongolia, Pakistan, Nepal, Myanmar and Bangladesh.

Shearman's clients include PetroChina, PT Cikarang Listrindo, Star Petroleum Refining and Asian Development Bank. The firm advised Bhimasena Power Indonesia (BPI) in the development and financing of the approximately \$4.3 billion 2000 MW Central Java greenfield coal-fired power project in Batang Regency in Central Java, Indonesia.

Shearman represented Star Petroleum Refining, the Thai refining unit of Chevron Corporation, on its \$363 million IPO and listing on the Stock Exchange of Thailand. Shearman assisted Light Rail Manila Corporation (LRMC) on the development and financing of the \$1.4 billion Light Rail Transit 1 Cavite Extension project (LRT 1 project). The firm also represented PTT Exploration and Production Public Company in connection with its \$3 billion share offering recently.



**Tiziana Sucharitkul and Darani Vachanavuttivong**  
Tilleke & Gibbins



**Zunu Lee**  
Yoon & Yang

### STEPHENSON HARWOOD

With 42 partners in Asia, Stephenson Harwood's expertise in the Asian markets includes Indonesia, the Philippines and Myanmar. It has advised Indonesian clients including Transportation Partners, Lion Air Group and Venturra Capital. It regularly advises international investors on resolving disputes with Indonesian counterparts. The firm has represented PT Berlian Laju Tanker in relation to the shipping law aspects of its financial restructuring.

In Myanmar, Stephenson Harwood represented Myanmar Investments International, Myanmar Red Dot Network (subsidiary of Digicel Group), Campana Group and Norstar Shipping. It also advised Norstar and Krispy Kreme on their market entry into Myanmar.

### TILLEKE & GIBBINS

Founded in 1890, Tilleke & Gibbins is Thailand's largest independent law firm. The firm opened its first office in Vietnam in 1992 and now has more than 100 employees.

With 22 partners, Tilleke's key clients include AIG, Honda, Johnson & Johnson, Microsoft, Novartis, Pepsi, Pfizer, Starbucks and Visa.

The firm opened its Myanmar office in September 2013. The team there is advising the government on draft IP laws, while advising clients on a range of investment issues.

Tilleke's Cambodia practice includes a team of Khmer advisors who are supported by the Bangkok office in providing advice on IP, licensing, and regulatory issues. It specialises in sectors including franchising, life sciences and high technology.

### YOON & YANG

In November 2016, Korean law firm Yoon & Yang set up its subsidiary law firm in Ho Chi Minh City (HCMC), Vietnam, under the name Yoon & Yang Law (Vietnam), as a single member limited liability company wholly owned by it.

With this, Yoon & Yang looks to assist foreign investors from Korea and other countries. The HCMC office is headed by Zunu Lee, a partner of Yoon & Yang who has been with the firm for 16 years.

The firm has assisted Korean investors in making overseas investment in Cambodia in the banking and construction sectors. Some of its clients include Asiana Airlines Korean Airlines, Hyundai Engineering, CJ Korea Express, Yuanta Securities and Fides Asset Management.