



CHEUNG KONG	91.600	↑ 0.050	CLP H
HK & CHINA GAS	17.900	↑ 0.140	WHAR

 **Howse Williams**

Banking and Finance Practice

April 2022

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Howse Williams is an independent Hong Kong law firm which combines the in-depth experience of its lawyers with a creative, forward-thinking approach.

About Us

Our key practice areas are corporate/commercial and corporate finance; commercial and maritime dispute resolution; clinical negligence and healthcare; insurance, personal injury, and professional indemnity insurance; employment; family and matrimonial; property and building management; banking; fraud; financial services/corporate regulatory and compliance.

As an independent law firm we are able to minimize legal and commercial conflicts of interest and act for clients in every industry sector. The partners have spent the majority of their careers in Hong Kong and have a detailed understanding of international business and business in Asia.

The HW partners and their teams have an excellent reputation for delivering high quality legal advice with a practical and commercial approach to solving legal issues in line with clients' commercial objectives.

Banking & Finance

Our Banking & Finance practice primarily covers transaction banking and corporate banking transactions and products with a specialization in loans, bonds and international trade finance. Howse Williams's Banking & Finance practice represents banks, listed companies, funds, securities firms, licensed money lenders, SFC licensed corporates, financial advisors, institutional investors in financing transactions and product reviews, as well as a wide variety of borrowers operating in many different businesses and industries.

▼ *We have experience in numerous areas of banking and finance including:*

- Acquisition finance
- Assets backed lending
- Bilateral and syndicated working capital and trade loans
- Bonds/Notes issuance
- Stocks and securities margin financing
- Credit instruments
- Credit risk portfolio management
- Credit transaction and trade finance template review and set-up
- Documentary credits, including LCs, standby LCs, bank guarantees
- Export credit agency backed finance
- Negotiable instruments, including bills of exchange, bank drafts
- Open account finance
- Secured and unsecured general lending
- Security / collaterals set-up and enforcement
- Structured trade finance / Structured notes
- Factoring / Trade Receivables / Supply chain finance programs

▼ *Other banking and finance related legal services offered include:*

- Banking dispute resolution
- Financial restructuring and bankruptcy
- Financial services regulatory and licensing

▼ *Recent banking and finance transactions:*

- Advised a mining company in a debt restructuring transaction in respect of a USD14,200,000 senior secured term loan and the security package.
- Advised the majority shareholder of **Tianhe Chemical** (Stock Code: 1619.HK) in a debt restructuring matter dealing with a debt of more than USD240,000,000.

- Advised the white knight investor to take over the distressed syndicated loan of HKD395,000,000 granted to the majority shareholder of **Up Energy Development Group Limited** (Stock Code: 307.HK).
- Advised **ATMD** on the issuance of USD200,000,000 bonds by ZH International Holdings Limited (Stock Code: 185).
- Advised **Yuanyin Securities** on the issuance of USD220,000,000 bonds by Zensun Enterprises Limited (Stock Code: 185).
- Advised **Zhongtai Financial International Limited** as subscriber regarding the subscription of HKD30,000,000 corporate bonds secured by the shares of New City Development (Stock Code: 456.hk).
- Advised **Zhongtai Financial International Limited** as subscriber regarding the subscription of HKD70,000,000 corporate bonds secured by the shares of New Western Group (Stock Code: 8242.hk).
- Advised **Zhongtai Financial International Limited** as subscriber regarding the subscription of HKD230,000,000 corporate bonds secured by the shares of Pa Shun International (Stock Code: 574.hk).
- Advised **Kilmorey International Holdings Limited** as issuer in its issuance of HKD7,500,000 private bonds.
- Advised a SPV of **Huarong Investment Stock Corporation Limited** (Stock Code: 2277) on the subscription of a USD100,000,000 corporate bond issuance issued by a fund.
- Advised a SPV of **Huarong Investment Stock Corporation Limited** (Stock Code: 2277) on the subscription of HKD300,000,000 corporate bonds, issued by Superactive Group Company Limited (Stock Code: 0176).
- Advised **Dafeng Port Heshun** (Stock Code: 8310) in relation to its issuance of USD50,000,000 senior secured bonds.
- Advised **Silverman Holdings Limited** (Stock Code: 1616) regarding its issuance of HKD 200,000,000 convertible bonds to CCB International under general mandate.
- Advised **The Export-Import Bank of China (Shanghai Branch)** as lender in a USD150,000,000 loan transaction.
- Advised **The Export-Import Bank of China (Guangdong Branch)** as lender in 3 loan transactions with the respective loan amounts of RMB500,000,000, RMB1,300,000,000 and USD72,500,000.
- Acted for **CMBC International** and **CMBC Capital Finance** as lender in 23 secured term loan transactions with total loan amount up to HKD1,850,000,000 and USD290,000,000 and advised on the structure and prepared the documentation.

- Advised **Haitong International** as lender in a HKD250,000,000 secured term loan transaction.
- Advised **BoCom International** as lender in a USD5,000,000 pre-IPO investment secured term loan transaction.
- Advised a fund managed by **Harvest Global Investments** as borrower in a HKD750,000,000 securities margin financing transaction.
- Advised **Truly International Holdings Limited** (Stock Code: 732) and its subsidiaries as borrower and obligors in a HKD2,250,000,000 loan syndication.
- Advised **Xiaomi Finance** in relation to their supply chain finance programme, factoring business and international trade finance transactions and prepared the relevant finance documents.
- Advised **New China Asset Management** as lender in a HKD400,000,000 secured term loan transaction.
- Advised jeweler **John Hardy** as borrower in a USD40,000,000 refinancing transaction.
- Advised **Sichuan Development International Holding Company Limited** as lender in a USD15,000,000 secured term loan transaction.
- Advised **UOB Kay Hian** as lender in a USD35,000,000 single stock financing transaction.
- Acted for **Oceanwide Financial** as lender in three secured term loan transactions with total loan amount over HKD400,000,000.
- Acted as the Hong Kong legal counsel of a Korea asset manager as subscriber regarding a USD20,000,000 note issuance for financial factoring purposes.
- Advised on the acquisition of the controlling stake of **RoadShow Holdings Limited** (Stock Code: 888) in the sum of approximately HKD796,000,000 and Unconditional Mandatory Cash Offer for all the issued shares of RoadShow Holdings Limited.
- Advised **China Huarong Overseas** on the financing of mandatory unconditional cash offers in the amount of HKD780,000,000 for all the issued shares and outstanding options of Henry Group Holdings Limited (Stock Code: 859).
- Advised **EXIM Bank Malaysia** in respect of a Hong Kong security assignment arrangement.
- Advised a Hong Kong listed company regarding the purchase of USD 50,000,000 leveraged equity-linked notes.
- Acted for **Kilmorey Assets Management Limited** in a HKD50,000,000 shares repo transaction.
- Advised **Bank of Tokyo-Mitsubishi UFJ, Ltd.** on certain performance bonds, its payable finance documentation and its master risk participation agreement.

- Advised **Euler Hermes** on a back-to-back performance bond arrangement.
- Advised **Liberty International Underwriters** on security documents for the issuance of surety bonds.
- Advised **Bank of Communications** on multiple Norwich Pharmacal orders and Mareva injunction orders.
- Advised **CMA CGM** in an asset financing transaction in relation to the transfer of three vessels for leasing purposes.
- Assisted the Hong Kong securities arm of a German bank **Varengold** to set up its security documentation.
- Advised **CMBC International Securities** on its margin financing documentation.
- Advised **Convoy** on the guaranteed return arrangement in two of its fund set-ups.

Banking Partner



Antony Yung

Partner

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Antony has experience in a broad range of banking and finance matters, including bilateral and syndicated lending, bonds, international trade finance, project finance, acquisition finance, general cash management and liquidity products, asset and debt recovery, security enforcement actions, banking regulation and compliance, sanctions, AML, KYC and various regulatory project and remediation works. He also specializes in a diverse range of trade finance matters, including supply chain finance programs, factoring, open account finance, letter of credit and bank guarantee disputes, export credit agency backed finance, structured trade finance, warehouse finance, prepayment and deferred payment finance, documentary credits refinance and credit risk portfolio management.

Antony previously worked at J.P. Morgan where he was an Executive Director and Assistant General Counsel. Antony set up and headed the bank's APAC trade finance legal team as well as the APAC lending practice group from 2011. He also co-headed the bank's APAC transaction services legal group. Antony has an excellent understanding of a wide range of financing products, bank operations and risk appetite as a result of his in-house banking experience.

▼ *Experience*

2016 Howse Williams
2007 JP Morgan Chase Bank N.A.
2006 Mallesons Stephen Jaques
1999 DLA Piper

▼ *Education*

2015 The University of Manchester, UK & International Compliance Association: International Diploma in AML
2013 APLMA: Certificate in Syndicated Loan Market
2010 ifs School of Finance, UK: Certificate for Documentary Credit Specialist and Diploma in International Trade and Finance
2009 ifs School of Finance, UK Certificate in International Trade and Finance
2004 People's (Renmin) University of China: LLM (PRC Law)
1999 City University of Hong Kong: PCLL and LLB
1995 Raimondi College, Hong Kong

▼ *Professional Qualifications and Memberships*

2016 Professional Member, International Compliance Association
2015 Council Member, IIBLP Council on International Standby Practices
2012 Legal Committee, Asia Financial Supply Chain Committee, BAFT-IFSA
2010 Certified Documentary Credit Specialist, ICC & BAFT-IFSA Endorsed
2002 Associate, Hong Kong Institute of Arbitrators; Associate, The Chartered Institute of Arbitrators
2001 Solicitor, Hong Kong

Regulatory Partner



Jill Wong

Partner

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Jill has extensive experience advising on banking and securities laws, data privacy, cybercrime and financial crime issues. She advises on both contentious (investigations, dawn raids, penalties, etc.) and non-contentious (business initiatives, licensing, client documents and disclosures, regulatory gap analysis) matters; and is eminently well-placed to advise clients from both perspectives.

She was previously Deputy General Counsel at the Hong Kong Monetary Authority and was in-house counsel at Credit Suisse. In addition, Jill has also worked in leading international law firms in Hong Kong. This combination of different legal roles allow her to provide constructive insights into the issues and challenges facing listed companies, financial institutions, their senior managers and professional advisers.

Jill has hands-on practical experience in liaising with regulators, advising on regulatory compliance and implementing changes to internal practices, conducting internal investigations and advising on corporate governance. Jill has represented clients, both institutions and individuals, in numerous regulatory investigations and disciplinary inquiries. In addition to the financial services regulators (SFC, HKMA, HKEX), she also deals with other authorities such as the police, ICAC and Privacy Commissioner.

Jill is also active in advising clients on emerging regulatory issues such as ESG, virtual assets and NFTs.

Jill is one of the authors of "Securities and Futures Ordinance": Commentary and Annotations, published by Thomson Reuters (now preparing its 5th edition), and she speaks regularly at client events and industry conferences. She served on the Disciplinary Panel of the Hong Kong Institute of Certified Public Accountants for several years and is currently the Chairman of the British Chamber of Commerce's Financial Markets Committee in Hong Kong. She is on the Editorial Board of LexisNexis's Practical Guidance series and issues the SFC Enforcement Tracker for the series. She is regularly identified as a leading lawyer in legal directories.

▼ *Experience*

2013 Howse Williams
2011 King & Wood Mallesons
2007 Credit Suisse
2004 Clifford Chance
2001 Allen & Overy
1994 Hong Kong Monetary Authority

▼ *Education*

Bachelor of Economics, Monash University, Melbourne, Australia
LLB Monash University, Melbourne, Australia

▼ *Professional Admissions / Qualifications*

1996 Hong Kong
1995 England & Wales
Admitted as an Advocate and Solicitor in Malaysia

▼ *Professional Affiliations*

Member, Law Society of England and Wales
Member, Law Society of Hong Kong
Chairman, British Chamber of Commerce Financial Markets Committee

Property Partner



Janet Lee

Partner

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Janet advises on a wide range of property and conveyancing matters including agreements for sale and purchase; deeds of mutual covenant; tender and auction transactions; management agreements; building management; leases and tenancy agreements; land documentation, including breach of lease conditions and lease enforcement action, and property related regulatory matters.

Janet previously worked at the Lands Department in their Legal Advisory and Conveyancing Office. Janet was admitted as a Solicitor in Hong Kong in 1993. She is fluent in written and spoken English, Cantonese and Mandarin.

▼ *Experience*

2016 Howse Williams
2012 Legal Advisory and Conveyancing Office, Lands Department
1998 Charles Yeung Clement Lam Liu & Yip, Solicitors

▼ *Education*

PCLL, University of Hong Kong
LLB, University of Hong Kong

▼ *Professional Qualifications*

1994 England and Wales
1993 Hong Kong

▼ *Professional Affiliations*

Member, Law Society of Hong Kong



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