



## Hallam CHOW 仇浩然

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City: Beijing, Hong Kong

Practices: Banking & Finance, Projects and Project Finance,  
M&A, Bankruptcy & Reorganization, General Corporate

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### Basic Information

Hallam Chow is an International Partner of Haiwen & Partners and a Consultant of Haiwen & Partners LLP.

His practice primarily involves banking & finance, projects and project finance, structured finance and energy & infrastructure and oil & gas joint ventures, as well as asset-based finance, including aircraft, equipment and facility leasing.

### Professional history

Prior to joining Haiwen, Hallam had been a partner for over two decades with international law firms working in their New York, Hong Kong and Beijing offices.

### Experience highlights

#### Corporate and Acquisition Finance

- Advised the Luxembourg branch of a leading PRC bank, as Agent and Security Agent, on a EUR 165 million term loan facility made to CGL Hungary VI Assets Investment Kft. and CGL Hungary EU Investment Management Kft., as Borrowers, in connection with their acquisition from the Singapore sovereign wealth fund, GIC, of a pan-European logistics property portfolio involving over 10 jurisdictions.
- Advised a wholly-owned subsidiary of a Hong Kong-based asset management company, as borrower, on a HK\$1.256 billion term loan facility made from Chong Hing Bank Limited, as Lender, for financing the borrower's payment under a highly structured performance linked swap transaction.
- Advised a leading PRC bank and its ten overseas branches in Europe and Asia Pacific on the US\$3.5 billion financing to Spring Chem Ltd for the subscription of the perpetual bond issued by CNAC (HK) Golden Bridge Company Limited, a Hong Kong Subsidiary of China National Agrochemical Company Limited and China National Chemical Corporation (ChemChina).
- Advised a syndicate of PRC and international banks on the US\$4 billion facility made to China Yangtze Power International (Hong Kong) Co., Limited on the acquisition of Peru's largest electric company Luz del Sur from Semptra

Energy. ***The deal would be the largest acquisition made by a Chinese state-owned enterprise in the Americas since 2015.***

- Advised a leading PRC bank as mandated lead arranger, bookrunner and underwriter and agent on a facility to COFCO (Hong Kong) Limited, a wholly-owned subsidiary of COFCO Corporation, China' s largest food processing company with interests in, among others, agricultural commodities trading and agricultural products processing, to take China Agri-Industries Holdings Limited private pursuant to a scheme of arrangement.
- Advised a leading PRC Bank on the financing to Warburg Pincus for its investments in Ant Financial, the affiliate of Alibaba Group Holding Ltd. China' s Ant Financial, raised about US\$14 billion in what market watchers called the biggest-ever single fundraising globally by a private company, as it accelerates the expansion of Alipay globally and develops new technology. The financing makes Ant Financial the largest fintech firm in the world and equips it with enormous resources for expansion. ***The deal was awarded "Private Equity Deal of the Year 2018" by China Law & Practice Awards, "Deal of the Year 2018: PE/VC and Fintech" by China Business Law Journal and "Private Equity Deal of the Year 2019" by Asia Legal Awards hosted by The Asian Lawyer.***
- Advised a major PRC banks on the EUR6.8 billion acquisition loan to a Chinese sovereign investment corporation in connection with its approximately 12.25 billion euro acquisition of logistics assets in Europe. ***The deal was awarded "Real Estate Deal of the Year 2018" by China Law & Practice Awards.***
- Advised a leading PRC Bank as mandated lead arranger, bookrunner, agent and security agent on the US\$850 million acquisition financing involving eight jurisdictions for the acquisition of all the issued shares of Sirtex Medical Limited, an Australian medical device company specializing in oncology treatment using Selective Internal Radiation Therapy (SIRT). The buyers CDH and China Grand Pharmaceutical and Healthcare Holdings Limited have jointly offered a total consideration of US\$1.4 billion in cash for the acquisition. ***The deal was awarded "Inbound M&A Deal of the Year 2018" by Mergermarket Inaugural Australia M&A Awards and "Deal of the Year 2018: M&A" by China Business Law Journal.***
- Advised a syndicate of international and PRC banks on the EUR2.2 billion multi-tranche and multi-currency financing to Beijing Automotive Group in connection with its acquisition of the public listed shares of a certain German automotive company.
- Advised a leading PRC Bank on a proposed US\$10 billion acquisition loan to a Chinese power company in connection with the proposed acquisition of a public listed European utility company.
- Advised Ping An Bank as lender on a HK\$3.8 billion facility to PA Investment Funds SPC IV for its participation in the buyout of Dalian Wanda Commercial Property Co' s Hong Kong-listed shares for an aggregate value of HK\$34.5 billion (US\$4.4 billion).
- Advised a syndicate of PRC banks as mandated lead arrangers and original lenders on a US\$2 billion financing for the privatisation of Shenzhen-headquartered Mindray Medical International Limited, a leading developer, manufacturer and marketer of medical devices worldwide listed on the NYSE.
- Advised a leading PRC bank, as arranger, and the Luxembourg branch of the PRC bank, as agent and security agent extend a US\$10 billion term loan facility to Global Chem Investment in support of its equity investment in an affiliate of China National Chemical Corporation for application toward the US\$45 billion acquisition of Syngenta, a major and global Swiss agribusiness conglomerate.
- Advised the Macau branch of a leading PRC bank on a US\$55 million term loan to Candlewood Investment SRL and Springwood Investment SRL to finance their share purchase for the acquisition of the share capital in Red Star Macalline Group Corporation Ltd. and a US\$25 million term loan to Candlewood Investment SRL for its general corporate funding.

## Water, Power and Infrastructure

- Advised a syndicate of lenders including leading international and PRC banks in connection with the US\$975 million financing to COSCO Shipping Ports Chancay Peru S.A. for the development, design, engineering, construction, management, and operation of a multi-purpose port facility including terminals and related infrastructure facilities located in Chancay, Peru. ***The Chancay Port Project was named as 2022 Typical Case of Brand Building of Central Enterprises by the State-owned Assets Supervision and Administration Commission of the State Council, which fully demonstrated the company's good image of being responsible, bearing responsibility and deeply planting the concept of green development. [It was also awarded "LatinFinance Award for Port Financing of the Year" in 2023 Project & Infrastructure Finance Awards.***
- Advised a syndicate of PRC and international banks as Lenders in connection with the signing of a total of 150 million Euro financing to the Republic of Cote d'Ivoire for the renovation and construction of two road projects in Côte d'Ivoire.
- Advised one of the largest infrastructure and power companies in China, in its capacities as sponsor, EPC contractor and O&M contractor in connection with the development and financing of the Lot 32 annuity road project in Kenya.
- Advised a syndicate of leading international and PRC banks on the project financing of US\$ 980 million financing to Bracell SP Celulose LTDA and Bracell SP Cellulose Trading FZCO. Bracell is the world's largest producer of dissolving pulp and specialty cellulose, whose operations are supported by the sustainable cultivation of eucalyptus and state-of-the-art factories. The financing aims to support the ambitious Project Star in Brazil on dissolving pulp capacity expansion, from the current 250,000 tons per year to add another 1.25 million tons, in the state of San Paulo. Project Star, upon completion in 2021, is expected to be the largest foreign direct investment in the State of São Paulo in the last 20 years.
- Advised a PRC sovereign fund on the project financing facility of RMB 1.4 billion in connection with the design, construction, financing, development, implementation, commissioning and operation of the Samarkand Tourism Centre in Uzbekistan to be used in connection with the 2022 Shanghai Cooperation Organisation Summit in Samarkand – the historic town and cross-road of Silk Route.
- Advised a syndicate of PRC and international banks on the five project financing facilities with an aggregate value of US\$450 million to the subsidiaries of Goldwind for the development of five wind power projects with an aggregate 374.65 megawatts in Argentina, accounting for more than 40 percent of the total wind power capacity of Argentina. ***This deal was awarded "Projects & Energy Deal of the Year 2020" at the China Law & Practice.***
- Advised China Exim Bank on the financing of the development of an international airport in Benin.
- Advised Asian Development Bank on the long-term US\$120 million loan ( "A" ) and seven-year US\$288 million loan ( "B" ) to Beijing Enterprises Water Group Limited and its PRC subsidiary BEWG Environmental Group Co. Ltd. for municipal wastewater and reuse projects in the PRC. The facility is supported by a guarantee provided by Beijing Enterprises Water Group Limited. ***This deal won "Project Finance Deal of the Year" at the China Law & Practice Awards 2015.***
- Advised Asian Development Bank on its proposed loan to a subsidiary of a water project company, to invest in multiple project companies for the rehabilitation, expansion and operation of water treatment and/or distribution facilities throughout China. ***This project won "Infrastructure and Energy Deal of the Year 2012" by China Business Law Journal and received the "Development Impact Honors" award from the US Department of the Treasury.***

## Export Credit Facility

- Advised the Export-Import Bank of China Paris Branch, as Lender, in a US\$68 million term loan facility made to Serbia

Zijin Copper Doo Bor, as Borrower, for financing the Borrower's working capital needs. The Borrower is Zijin Mining Group's first company in the Balkans and is one of the largest companies in Serbia.

- Advised a syndicate of PRC bank on an Euro 90 million export credit facility in connection with the financing of the development of a hotel and tourism complex at the Ouidah Port in Benin.

## **Oil & Gas and LNG**

- Advised various leading international and PRC banks on the US\$1.5 billion acquisition financing for COSL Norwegian AS, a wholly owned subsidiary of China Oilfield Services Limited, an affiliate of CNOOC Ltd, in connection with its US\$2.5 billion acquisition of Awilco Offshore ASA, a Norwegian oil and gas drilling contractor. This acquisition occurred during a period of high demand for oil and gas in China, increased COSL's drilling rig-fleet to from 15 to 22 and provided COSL with further opportunities to market its non-drilling services, such as marine transport and seismic mapping, to Awilco's existing customers like BP, Statoil and Repsol.
- Advised China Gas Holdings Ltd. on the US\$20 million private sector loan agreement to support natural gas and liquefied petroleum gas deliveries to households, hospitals, industry, and services crucial to the ongoing response COVID-19 and the post-pandemic recovery in Wuhan and other affected areas in Hubei province, PRC. ***The deal was awarded "Oil & Gas Deal of the Year (North Asia) (China) 2021" by the Asset Triple A Infrastructure Awards.***
- Advised Kazakhstan Petrochemical Industries Inc. as borrower on the US\$2 billion financing provided by China Development Bank Corp. (as original lender, agent and arranger) to Kazakhstan Petrochemical Industries Inc. to finance its development of a petrochemicals complex.
- Advised a Chinese sovereign fund on a US\$200 million equity investment in an Ethiopian LNG project. The US\$4 billion project consists of five exploration blocks in the Ogaden Basin of Ethiopia and will also involve the construction of a 700 km gas pipeline to transport up to 12 billion cubic metres of gas per year from the Ogaden Basin to the port of Damerjog in Djibouti where an LNG liquefaction and export plant will be built. ***The deal was awarded as "Project & Energy Deal of the Year 2018" by China Law & Practice.***
- Advised the Paris branch of a leading PRC bank on the US\$178 million loan to "New Silk Road Oil and Gas" Limited Liability Company, which is a joint venture between the national oil company of Uzbekistan, Uzbek NHC Uzbekneftegaz and China National Petroleum Corporation in connection with the exploration, exploitation, development and operation of the Karakul gas block in the country's southern province of Bukhara. The first phase project development cost is earmarked at US\$377.5 million. ***This transaction was highlighted as one of the major One Belt One Road Project by the Government of the PRC and the Republic of Uzbekistan.***
- Advised COSL Singapore Capital Ltd., as issuer, and China Oilfield Services Limited (COSL), as guarantor, on the establishment of a US\$3.5 billion EMTN Programme, and in the subsequent drawdown of US\$500 million 3.50% Guaranteed Notes due 2020 and US\$500 million 4.50% Guaranteed Notes due 2025 under the Programme. The Programme and the Notes are listed on The Stock Exchange of Hong Kong (SEHK).
- Advised CNOOC as the borrower on a US\$3 billion syndicated loan with facility A provided by Australia and New Zealand Banking Group Limited, The Hongkong and Shanghai Banking Corporation Limited (Sydney Branch), Barclays Bank PLC (Australia Branch), Citibank, N.A., (Sydney Branch), Mizuho Bank, Ltd (Hong Kong Branch), Sumitomo Mitsui Banking Corporation, Bank of America N.A., (Australia Branch), Goldman Sachs Lending Partners LLC and facility B provided by China Construction Bank (Sydney Branch), Australia and New Zealand Banking Group Limited, Bank of China Limited (Sydney Branch), Barclays Bank PLC (Australia Branch), Citibank, N.A., (Sydney Branch), Commonwealth Bank of Australia and Sumitomo Mitsui Banking Corporation.
- Advised Saudi Aramco on a joint venture with China's Sinopec to jointly develop a 400,000 barrels-per-day (bpd)

refinery project in Yanbu' , on the west coast of Saudi Arabia. *This deal was named "Deal of the Year 2012" by ASIAN-MENA COUNSEL and is nominated for "Energy & Resources Deal of the Year 2013" by ALB China Law Awards.*

- Advised Saudi Aramco on the RMB 30 billion (approximately US\$4 billion) limited recourse financing to the Fujian Refining and Ethylene Joint Venture Project, which will be the largest world-class integrated refining and chemicals complex in China and represents the largest ever project financing for a Sino-foreign joint venture in China. Saudi Aramco, ExxonMobil and Fujian Petrochemical and Refining Company (an affiliate of Sinopec) are the project sponsors. *The project has been named "Project Finance Deal of the Year" at the IFLR's Asian Awards 2008; "Asia Pacific Oil & Gas Downstream Deal of the Year" and one of the "Top Ten Global Project Finance Deals for 2007" by Project Finance Magazine; and one of the "Deals of the Year 2007" by Asian Counsel.*
- Advised a as finance counsel, BP Berau and the other sponsors on the US\$2.6 billion financing of the Tangguh LNG Project in Indonesia operated by BP. *The transaction is named as the "Asia-Pacific LNG Deal of the Year 2006" by Project Finance and was also included as one of Asian Counsel's "Deal of the Year 2006".*

#### **Asset Finance**

- Advised Minsheng Financial Leasing Corporation on its portfolio acquisition of 13 aircraft from Ryanair, China Eastern Airlines, Norwegian Air, SAS, Iberia, Aeroflot and Garuda. Currently the sale and novation of 5 aircraft has been closed. *The transaction was won "China Deal of the Year" Award from AirFinance Journal 2014.*
- Advised Nomura Holdings, Inc., Nomura Babcock & Brown Co., Ltd. and BBAM Aircraft Management LLC, on a Sharia law compliant sukuk issuance with a total aggregate principal amount of US\$100 million. This was the first sukuk involving a Japanese multinational corporation. Proceeds from the sukuk issuance were used to finance the purchase of one Boeing 737-800 aircraft and one Airbus A320-232 aircraft on lease to Norwegian Air Shuttle ASA and Wizz Air Hungary Ltd. respectively. The sukuk issuance and related sale and leaseback of the respective aircraft required coordinating businesses and legal counsel across multiple jurisdictions including Hong Kong, Japan, Dubai, England, Malaysia, Indonesia, Norway and the United States. *This deal received an honorable mention in Asian-Counsel's "Deals of the Year 2010", nominations for the "Islamic Finance Deal of the Year" at the ALB SE Asia Law Awards 2011 and "The Japan In-House Counsel Network Award Debt Market Deal of the Year" at the ALB Japan Law Awards 2011.*

#### **Accolades**

Band 1 - Projects and Infrastructure (International Firms), China (2021)

Band 2 - Projects and Infrastructure (International Firms), China (2022, 2023)

Leading Individual - Projects and Infrastructure, China (2011-2020)

##### **– Chambers Global**

Band 1 - Projects and Infrastructure (International Firms), China (2020, 2021)

Leading Individual - Projects and Infrastructure, China (2008-2019)

Leading Individual - Aircraft Finance, China (2011, 2012, 2015-2018)

##### **– Chambers Asia Pacific**

Band 2 - Projects and Infrastructure (International Firms), China (2022, 2023)

## – Chambers Greater China Region

Highly Regarded - Banking, China (2018-2022, 2022/23, 2023)

Highly Regarded - Project Development, China (2022, 2022/23, 2023)

Highly Regarded - Project Finance, China (2018-2022, 2022/23, 2023)

Highly Regarded - Oil and Gas, China (2022/23, 2023)

Highly Regarded - Utilities, China (2022/23, 2023)

Highly Regarded - Energy, China (2022/23, 2023)

Highly Regarded - Banking, Hong Kong (2018-2022, 2022/23)

Highly Regarded - Energy, Hong Kong (2022/23)

Highly Regarded - Project Development, Hong Kong (2022, 2022/23)

Highly Regarded - Project Finance, Hong Kong (2018-2022, 2022/23)

Highly Regarded - Oil and Gas, Hong Kong (2022/23)

Highly Regarded - Utilities, Hong Kong (2022/23)

Highly Regarded - Energy and Infrastructure, China and Hong Kong (2018-2022)

## – IFLR1000

Hall of Fame - Projects and Energy: Foreign Firms, China (2023)

Leading Individual - Projects and Energy: Foreign Firms, China (2019-2022)

Leading Individual - Banking & Finance: Foreign Firms, China (2021-2023)

## – The Legal 500 Asia Pacific

### Education

- Georgetown University Law Center, JD, cum laude, International Academy of Trial Lawyer's Award for Juvenile Justice Clinic
- Georgetown University, BA, magna cum laude, Phi Beta Kappa
- University of Oxford, St. Antony's College, Visiting Student

### Admissions

- New York
- Hong Kong

### Language

Mr. Chow is fluent in four languages, including Mandarin, English, French and Cantonese and proficient in Shanghainese.

