

RUSSIN & VECCHI

INTERNATIONAL LEGAL COUNSELLORS

BANGKOK • HANOI • HO CHI MINH CITY • MOSCOW • NEW YORK • PUERTO PLATA
SANTO DOMINGO • TAIPEI • VLADIVOSTOK • WASHINGTON DC • YUZHNO-SAKHALINSK



RUSSIN & VECCHI WAS FOUNDED IN ASIA OVER 50 YEARS AGO TO SERVE EMERGING ECONOMIES. IT HAD AN OFFICE IN VIETNAM FROM 1966 TO 1975. OUR VIETNAM PRACTICE RE-OPENED IN HO CHI MINH CITY IN 1993, AND OUR OFFICE IN HANOI OPENED A YEAR LATER. CUMULATIVELY WE HAVE OVER 30 YEARS EXPERIENCE OPERATING IN VIETNAM.

RUSSIN & VECCHI'S VIETNAM PRACTICE SERVES BOTH VIETNAMESE AND FOREIGN CLIENTS INVESTING, FINANCING, AND PROVIDING SERVICES IN VIETNAM. WE ADVISE CLIENTS ON ALTERNATIVE STRUCTURES AVAILABLE TO BECOME ESTABLISHED IN VIETNAM; WE ASSIST THEM TO SET UP; AND, MORE IMPORTANTLY, WE ADVISE ON ONGOING LEGAL ISSUES THAT ARISE AS A RESULT OF OPERATING WITHIN THE COUNTRY.

IN ASIA, RUSSIN & VECCHI ALSO HAS OFFICES IN THAILAND AND TAIWAN.

FOREIGN INVESTMENT GENERAL CORPORATE

INTEL

Advised on all aspects of US\$1 billion chip factory, including planning, structuring, licensing, land and construction, environment, employment, vendor, corporate ethics, and all ongoing corporate, restructuring and operational issues.

GOOGLE

Advised on establishing internet-based businesses, regulatory requirements, and general compliance matters.

JOTUN

Restructured Norwegian coatings manufacturing facilities in Vietnam, including liquidation and consolidation of entities, and ongoing legal assistance in wide range of operational aspects, from product labeling to advertising, from novation of distributor agreements to intellectual property protection.

AMWAY

Established manufacturing plant and processing branch, multi-level selling business and distribution network, and advise on ongoing corporate, business and regulatory matters.

MICROSOFT/NOKIA

Assisted in licensing and ongoing operations of the Nokia Representative Office.

SATS (formerly Singapore Airport Terminal Services Ltd) Restructured Tan Son Nhat Cargo Services joint venture with Vietnam Airlines.

MITSUBISHI CORPORATION

Structured several joint ventures and corporate services.

PACORINI

Established coffee processing facilities and multiple branches, structuring bonded warehouse collateral management services, and corporate and business operations.

PTT PUBLIC COMPANY LIMITED

Restructured joint venture with Petro Vietnam Gas South.

Other Clients:

ORACLE, APPLE, BAIDU, UBER, TNT EXPRESS, COCA-COLA, PHU MY HUNG, HYATT, DOLE, ASSOCIATED BRITISH FOODS, and many others.

"Russin & Vecchi provides a 'Roll-Royce service', and has business acumen and industry knowledge."

Legal 500 (Asia Pacific)

MERGERS & ACQUISITIONS

Russin & Vecchi participates in cross-border mergers and acquisitions involving foreign and domestic companies, advises on innovative transaction structuring, conducts due diligence investigations, prepares transaction agreements, frames pre-closing restructuring, and supervises closing and post-closing formalities and integration.

BERLI JUCKER

- Acquisition of Metro Cash & Carry with 19 hyper stores.
- Acquisition of Fraser & Neave's equity interest in Vietnam-based glass manufacturing joint venture.
- Acquisition of Phu Thai Group, largest distribution network in North Vietnam.

"This team is adept in cross-border M&A matters and is recognized for its expertise in acquisitions of strategic shareholdings by foreign investors in state-owned enterprises."

Chambers (Asia Pacific)

AYALA GROUP

Advised on series of acquisitions involving HCM City Infrastructure Investment JSC (CII), a leading infrastructure investor in Vietnam listed on the HCM City Stock Exchange.

MANILA WATER (a subsidiary of Ayala Group)

Acquisition of majority interests in various water treatment plants.

CHANDLER CORPORATION

• Acquisition of Hoan My Medical Corporation's hospital chain from Fortis Healthcare.

• Ongoing acquisitions, through Hoan My Medical Corporation, of private hospitals in HCM City, Dong Nai, Vinh and other provinces.

KERRY LOGISTICS

Acquisition of Tin Thanh Express, first private express delivery service company in Vietnam.

VINACAPITAL GROUP

• Sale of interest in Hanoi Liquor Joint Stock Company (Halico), Vietnam's largest spirits company, to Diageo of Scotland, the world's largest spirits distiller and maker of Johnnie Walker.

• Acquisition of controlling stake in beer brewery in Vietnam from Carlsberg and Vinataba, and subsequent sale to Sapporo.

• Acquisition of Hanoi Opera Office Tower in Hanoi.

BANKINVEST/PENMPARTNERS

• Complex structured share acquisition from Masan Group as part of Masan Group's structured equity sales to foreign strategic investors, including Texas Pacific Group (TPG) and BankInvest.

• Various and ongoing investments in convertible instruments and equity-linked instruments issued by Masan Corporation.

• Sale of interest in Asia Fan, leading electric fan manufacturer in Vietnam, to Groupe SEB, publicly listed French electrical appliances producer.

TNT EXPRESS

Acquisition of shares in TNT Vietrans Express Worldwide (Vietnam) Company Limited.

POSCO

Conducted extensive due diligence investigation of hydropower plant under construction, advice on all issues relevant to investment and operation of the plant, and assistance in working with competent government authorities in respect of licensing, investment and related issues.

PT TAMATIS HIDRO

Advised on legal framework for cross-border M&A transaction involving six hydro-power plants, review power purchase agreements between the plants and EVN and highlight legal and contractual matters.

MITSUI

Acquisition of petchem/solvents distribution business of Shell in Vietnam, including conducting a comprehensive legal due diligence review, reviewing acquisition documentation, and assist buyer to deal with post-closing regulatory issues.

"They bring a combination of pragmatic advice and hands-on experience."

Chambers (Asia Pacific)

We have also acted in many of the insurance M&A transactions that have taken place in Vietnam:

POST-TELECOMMUNICATION JOINT STOCK INSURANCE COMPANY

Private placement of 37% to Dong Bu Insurance Co., Ltd.

VIETNAM REINSURANCE (VINARE)

US\$79 million strategic private placement to Swiss Re.

GLOBAL INSURANCE (VIETNAM)

Private placement of strategic stake to Ergo International AG from Germany.

SAMSUNG FIRE AND MARINE INSURANCE COLTD

Acquisition of strategic stake in Petrolimex Insurance Corporation.

BANKING

WORLD BANK, INTERNATIONAL FINANCE CORPORATION

Assisted in the first phase of its project to develop a legal framework for private credit bureaus in Vietnam. Proposed necessary steps to develop a legal framework for private credit bureaus, including suggestions on amendments of and supplements to the then existing law and introduction of new regulations.

CITIBANK

Prepared and streamlined bank forms of the bank's products for corporate customers.

WESTERN UNION

Advised on the regulations on money remittance services, on its proposals to the State Bank of Vietnam for new products, and on representation agreements with local banks.

BANK OF AMERICA/WELLS FARGO

Assisted the banks to structure and perfect first and second ranking security interests over Vietnam-based collaterals as part of global financing involving multiple subsidiaries of a multinational corporation in the US, Vietnam and multiple jurisdictions.

"Russin & Vecchi [...] has notable expertise in advising major banks on derivatives trading."

Legal 500 (Asia Pacific)

PROJECT FINANCE

BANK OF CHINA

Assisted the HCM City Branch and an offshore branch of the bank to restructure and renovate an existing loan to Phu My Hung Development Corporation with a creative security structure involving assets based in Vietnam.

VIETCOMBANK/VIETINBANK/ACB-BAOVIETBANK

Acted as lenders' counsel in US\$69 million syndicated financing of the construction of the Crescent Mall, the largest high-end shopping mall complex in Phu My Hung (Vietnamese syndicate led by Vietcombank).

DUBAI PORTS/DP WORLD

Acted as borrower's counsel in US\$100 million syndicated financing of construction of 950 meter container port terminal 80% owned by Dubai Ports, and continuing to act in complex restructurings and security arrangements.

PETROVIETNAM DRILLING

Acted as borrower's counsel in US\$115 million syndicated financing of the purchase of a drilling rig/jack-up platform by an affiliate of the state-owned corporation, Vietnam Oil and Gas Group (PetroVietnam).

BANK OF COMMUNICATIONS

Assisted in a number of project financings, including as co-lender in US\$143 million loan to the An Khanh 2x50MW thermal power plant in Thai Nguyen Province.

AUSTRALIA NEW ZEALAND BANK

Acted as Lenders' counsel to a syndicate represented by ANZ in financing expansion of grain and bulk port terminal in Ba Ria – Vung Tau and in subsequent restructuring of facility.

CHINA TRUST

Acted as Vietnam counsel (alongside Russin & Vecchi in Taiwan acting as Taiwan lead counsel) to a syndication of Taiwanese banks in US\$212 million in loans to Formosa Industries for phase 2 of its production facilities in Vietnam.

MEGA BANK

Acted as Vietnam counsel to a syndicate of US\$45 million credit facility to Fuco Steel, and another syndication of a US\$276 million credit facility to China Steel Sumikin.

CAPITAL MARKETS

Advised clients and issue opinion letters in relation to capital markets and in related transactions, such as derivatives and ISDA type transactions under Vietnamese law. We advise on permissible types of derivative products, local counterparties' permits to trade derivatives, enforceability and application of netting and setting-off provisions under the ISDA Master Agreement and Global Repo Master Agreement.

"They are professional and responsive, with good business minds."

Chambers (Asia Pacific)

Advised **ISDA** on various regulatory and legal issues to structure derivatives transactions involving Vietnamese counterparties under ISDA documents.

Advised Vietnamese companies on listing on multiple foreign exchanges, including:

Thai listing: **AMATA**, including its industrial park in Vietnam.

Hong Kong listing: IPO and listing on Hong Kong Stock Exchange in respect of **VIETNAM MANUFACTURING AND EXPORT PROCESSING HOLDINGS (VMEPH) / SAN YANG INDUSTRIES (SYM)**, a group of Vietnam-based operating companies manufacturing motorcycles and parts.

Taiwan listing: **VMEPH's** secondary Depository Receipt listing in Taiwan (after its listing on the Hong Kong Stock Exchange).

London AIM listing: **VIETNAM OPPORTUNITY FUND's** listing in the London Stock Exchange, including issuing a Vietnam legal opinion for listing purposes.

Other Clients:

UBS, ANZ, NOMURA, MORGAN STANLEY, DEVELOPMENT BANK OF SINGAPORE, CITIBANK, ACB.

REAL ESTATE

PHU MY HUNG

- Mid Town – Joint venture with Daiwa House, Nomura Real Estate and Sumitomo from Japan for high-end residential project in Phu My Hung new city.
- Viet Lotus – Investment in eco-residential project (more than 200 hectares) and development of supporting infrastructure in Dong Nai province.
- Hong Hac – Development of infrastructure and investment in eco-residential project (approximately 200 hectares) in Bac Ninh province.

TD CORPORATION

The Costa, Nha Trang: advised in respect of construction, marketing and sale agreements with various contractors, preparing sale agreements, advising on land use rights and apartment ownership, advising on management agreements with Intercontinental Hotel.

SON KIM LAND

- Joint venture with Hamon Properties for the Gateway Project in HCM City.
- Joint venture with Hong Kong Land for the Nassim Project in HCM City.
- Joint venture with Capital Land in HCM City.
- Equity and convertible instrument investments by Lemongrass Fund and EXS Capital.
- Acquisition of Indochine Park Tower in HCM City.

"Very responsive, concise answers and great follow through."

Chambers (Asia Pacific)

HOTEL PROJECTS

Acted for hotel management companies **Hyatt, Marriott, Starwood (Sheraton).**

INTELLECTUAL PROPERTY

Acted in all facets of the Vietnamese intellectual property needs (patents, trademarks, domain names) of companies including **Burger King, Tetra Park, Wells Fargo, Qualcomm, San Miguel, Ayala, Dole.**

OTHER PRACTICE AREAS

- Tax
- Employment
- Arbitration in Vietnam
- Anti-corruption, Anti-money laundering

OUR VIETNAM PARTNERS



SESTO E. VECCHI (PARTNER, HCM CITY)

Admitted to bar: New York, District of Columbia, Pennsylvania

Education: Wharton School of Finance and Commerce, University of Pennsylvania (BS in Economics, 1958); Temple University (LLB, 1961); University of Rome (Certificate in International Commercial Law, 1962).

Member: Board of Governors, American Chamber of Commerce (Ho Chi Minh City).

E-mail: sevecchi@russinvecchi.com.vn



NGUYEN HUU MINH NHUT (PARTNER, HCM CITY)

Admitted to bar: Ho Chi Minh City, 2013

Education: University of New South Wales, Australia [BA in Commerce (Finance), 1997 and LLB, 2000].

E-mail: nhmnhut@russinvecchi.com.vn



MAI THI MINH HANG (PARTNER, HANOI)

Admitted to bar: Hanoi, 2008

Education: Hanoi Foreign Trade University (BA in Economics, 1997); Hanoi University of Law (LLB, 2001); University of Washington State, USA (MBA, 2003).

E-mail: mtmhang@russinvecchi.com.vn



NGUYEN HUU HOAI (PARTNER, HCM CITY)

Admitted to bar: Ho Chi Minh City, 2004

Education: Tashkent State Law Institute (Uzbekistan – former USSR) (BA in Law, 1993); Ho Chi Minh City University of Law (LLB, 1996); Ho Chi Minh City University of Commerce (BA in Finance and Accounting, 2000).

E-mail: nhhoai@russinvecchi.com.vn

WE CURRENTLY HAVE FOUR PARTNERS IN VIETNAM AND TWENTY-ONE VIETNAMESE AND FOREIGN QUALIFIED ASSOCIATES IN BOTH HO CHI MINH CITY AND HANOI.



HO CHI MINH CITY

Vietcombank Tower, 14th Floor
5 Me Linh Square, District 1
Tel: (84 - 28) 3824 - 3026
Fax: (84 - 28) 3824 - 3113

HANOI

Hanoi Central Office Building, 11th Floor
44B Ly Thuong Kiet
Tel: (84 - 24) 3825 - 1700
Fax: (84 - 24) 3825 - 1742