

Greater China

Banking & Finance Practice

2023 Year in Review



Hogan Lovells Greater China Banking & Finance team remained busy in 2023 advising and supporting a number of our key fund, bank and other financial institution clients, as well as publicly listed and private borrower clients, in highly regulated sectors (e.g. automotive/mobility and life sciences) and achieving results for our clients and society. As a full service firm, we bring together lawyers across various disciplines, including banking & finance, restructuring and special situations and litigation to advise our clients in their increasingly complex and structured banking and finance transactions. Whether our clients are considering a new financing, refinancing options, special situations, or a restructuring or enforcement options and strategies, we function as an integrated team to anticipate our clients' needs and those of their financings. We are grateful for the continuing trust and support that our clients place in us, and we will continue to provide our clients with exceptional legal services and put our clients at the center of everything we do.

Work highlights in 2023



Advising a US credit fund and a US investment bank on a widely reported secured and structured USD multi-million term loan facility to a subsidiary of a large Indian natural resources conglomerate, supported by a security package covering 7 jurisdictions and related security structuring and enforcement advice



Advising a US credit fund and its appointed receivers in relation to a secured USD multi-million financing to a distressed Chinese property developer secured by a luxury residential development in Hong Kong and the subsequent enforcement and related litigation proceedings in respect of the development (ongoing)



Advising a syndicate consisting of 26 financial institutions as led by a PRC bank in the multi-million dual-currencies refinancing term loan facilities to Country Garden Holdings, involving security sharing arrangement with other offshore lenders



Advising a PRC bank in relation to a multi-billion dual-currency term loan facilities made available to Country Garden Holdings, supported by, among other things, standby letters of credit



Advising one of China largest banks in a USD sustainability-linked facility granted to a leading global aircraft leasing group, involving margin adjustment with reference to fulfilment of KPIs relating to gCO2/RPK reduction



Advising an international bank as agent on the amendment and restructuring of a syndicated term loan facility made available to a Chinese real estate developer with marquee projects in Mainland China and abroad, involving the taking of additional cross-border security over direct and indirect ownership in certain PRC projects



Advising an Asian bank in relation to an amendment to a trade finance to an Asian commodity trader (changing the structure of the financing from a fully cash collateralized deal to a partly cash and partly receivables based financing), involving advising on various competing creditors issues in relation to borrower group's existing security package



Advising the majority shareholder of a Hong Kong listed Chinese real estate developer in relation to a USD multi-million financing granted by an Asian fund to refinance certain existing indebtedness, supported by listed shares security and provided related regulatory advice



Advising a private European investment fund in relation to a USD multi-million financing (and subsequent upside) made available by banks led by an Asian bank, supported by, among other things, security over Taiwan-listed shares



Advising an Asian private asset manager in relation to the amendment and restructuring of certain USD private bonds issued by a Luxembourg company in the hospitality sector to finance the construction and completion of a luxury hotel in Brazil, containing credit support covering Brazil, Luxembourg and other jurisdictions and providing related security and enforcement advice



Advising a syndicate of international lenders on the complex financing to VIRTUS Data Centres for the development and fit-out of up to 14 data centres in London



Advising an ad-hoc group of noteholders in respect of Hong Kong litigation against Yestar Healthcare Holdings Company Limited (a company listed on the HKEx) for breaches under its c. US\$197m Singapore listed senior notes, and the subsequent holistic restructuring of the senior notes implemented by way of a Cayman scheme of arrangement, including the repatriation and escrow of restructuring proceeds from the PRC



Advising a syndicate of 8 international and domestic lenders on a HK\$2.7bn term loan and revolving credit facility to a multinational hospitality and management group company



Advising the receivers in relation to a credit bid sale involving a residential project and tourism resort in the PRC owned by a major PRC property developer following the default of its private credit facility



Advising a Chinese bank as senior lender in relation to an extension and restructuring of a USD multi-million financing advanced to a Chinese corporate in the minerals business to support its overseas mining operations (including Ghana and Australia), and providing related onshore and offshore enforcement advice (including PRC insolvency proceedings) and advising on intercreditor arrangement issues



Advising a syndicate consisting of 15 onshore and offshore lenders on multi-million dual currency term loan facilities with green loan tranches granted to a HKEx listed energy company

Our bilingual Greater China Banking & Finance Practice covers the APAC region (including China and India) together with our Singapore, Vietnam, Jakarta, Tokyo and Sydney offices, and a range of financing solutions, including private credit, special situations, structured and acquisition finance, real estate finance, fund finance, structured commodity and export finance, structured equity-linked finance, asset finance, pre-IPO finance and privatisation.

We are recognised for our expertise in China related financings (including onshore and offshore structures), combined with our knowledge of the regulatory environment of Mainland China; and are gaining traction and recognition for our Indian related financing experiences. We understand the commercial drivers for our clients on their transactions, as well as, the cultural nuances and increased regulatory hurdles in regulated sectors; and have experience in helping our clients navigate potential pitfalls and issues to look out for in complex financings and/or distressed transactions (which often contain cross-border elements).

If you are looking for a trusted and solution-driven legal advisor to work with on your complex or bespoke financing transactions, we can help. We also leverage and collaborate closely with our global network covering key markets, including in the US, UK/EU and APAC, to cover any relevant cross-border aspects of your transaction.

Our team



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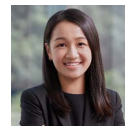
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