

WFW HONG KONG RECOGNISED FOR 'CHINA BUSINESS LAW JOURNAL'S 2016 DEAL OF THE YEAR AWARD'

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International law firm Watson Farley & Williams ("WFW") has been recognised for its role as advisor to CSSC (HK) Shipping Co. Ltd. ("CSSCL"), part of the CSSC Group, on a US\$245m ten-year club senior secured loan for the construction of six Newcastlemax bulk carriers, which has won *China Business Law Journal's* 2016 Deal of the Year Award.

The WFW Hong Kong team advising CSSCL was led by asset finance Partner Christoforos Bisbikos, assisted by Associate Ryan Tan.

The transaction is notable for being the first international syndicated financing for a Chinese state entity. The CSSC Group has three publicly listed subsidiaries on the Shanghai Stock Exchange, including one that is also listed on the Hong Kong Exchange. This transaction has also been awarded Bank Debt Deal of the Year by the prestigious Marine Money Deals of the Year Awards 2015.

The winning deal was analysed in a special report in the December/January double issue of China Business Law Journal. The China Business Law Journal Awards recognise China-related work undertaken by law firms based on their overall significance, complexity, innovative nature, and deal size. The results are collated from interviews with clients of law firms and nominations by China-focussed corporate counsel and legal professionals.

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