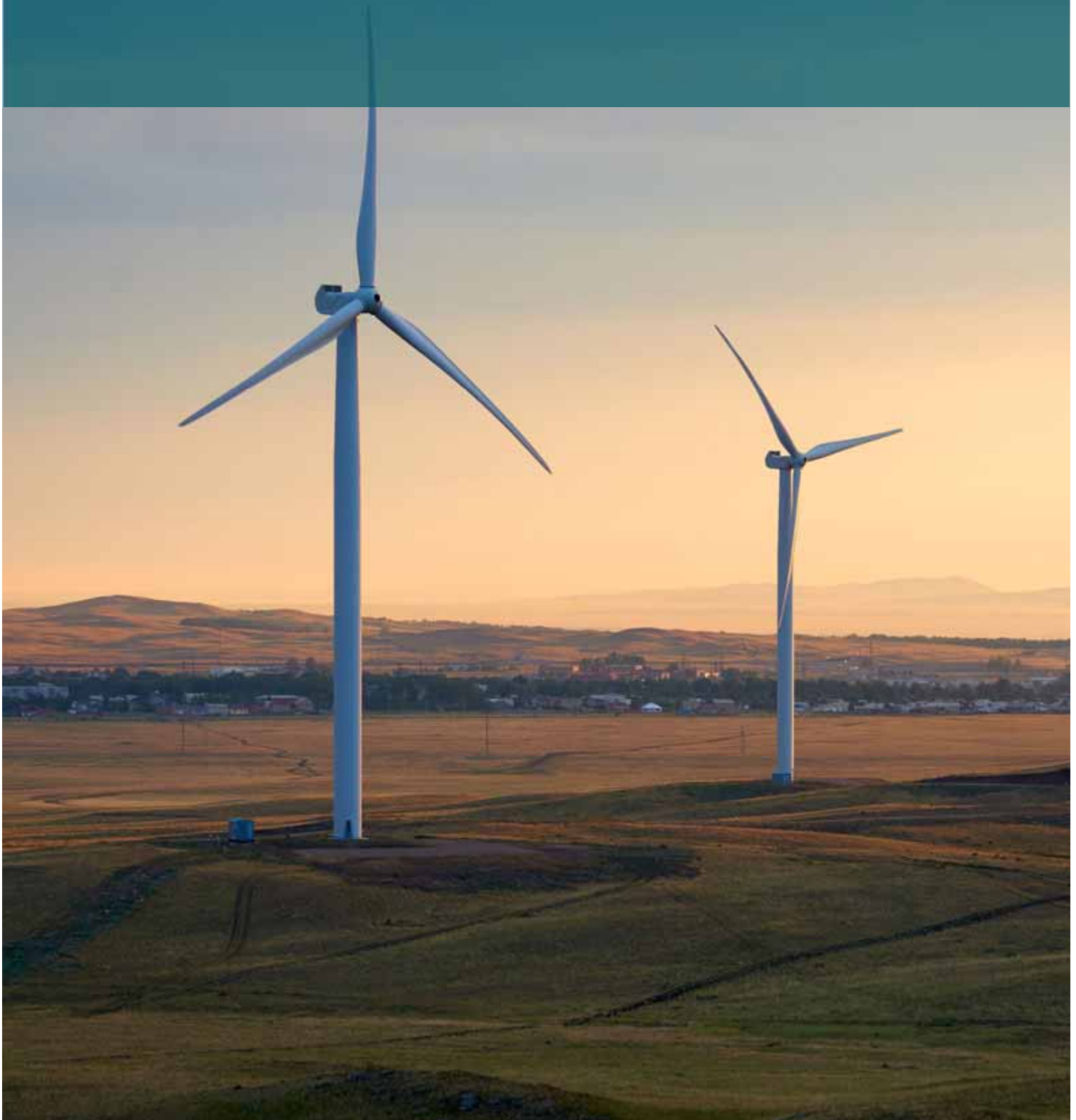


WATSON FARLEY
&
WILLIAMS

RENEWABLE ENERGY
ASIA



KEY FACTS

150+
PARTNERS

CRADLE TO GRAVE
EXPERIENCE ADVISING
ACROSS **ALL PHASES** OF
RENEWABLE PROJECTS

14 OFFICES
ACROSS 11
COUNTRIES

OVER 500
LAWYERS WORLDWIDE

100 LAWYERS GLOBALLY WITH
EXPERTISE IN RENEWABLES

"BEST KNOWN FOR ITS
ENERGY, RENEWABLES AND
INFRASTRUCTURE PRACTICE."

IFLR1000 2016

OVER 20
LANGUAGES
SPOKEN

ASIA RENEWABLE ENERGY PRACTICE

Operating in Asia from bases in Bangkok, Hong Kong and Singapore, Watson Farley & Williams (“WFW”) has been advising on renewable energy projects for over ten years.



“RANKED #1 LEGAL ADVISER BY DEAL VOLUME IN THE RENEWABLES SECTOR WORLDWIDE IN INFRADEALS’ WELL-REGARDED 2016 PROJECT FINANCE AND ADVISORY RANKINGS.”

Asia

With over 35 lawyers across our Asia offices, we are recognised as market leaders in the renewable energy sector.

Our lawyers have worked on transactions across various Asian jurisdictions, including: Vietnam, Thailand, Cambodia, China, Taiwan, Malaysia, Indonesia and the Philippines.

Broad Focus

WFW delivers high quality local and international legal services across all types of renewable technologies. Our lawyers have particular experience in relation to:

- Wind power – onshore and offshore
- Solar
- Biomass
- Waste to energy
- Hydropower
- Cleantech

International Network

Our Asia team has the benefit of being able to call on over 100 lawyers globally with in-depth renewable energy experience. This includes experience offered by our:

- Environmental
- Regulatory
- Public law
- Real Estate
- Tax groups

Working with our clients

With significant experience supporting a range of clients across the renewables industry, our advice is grounded in a commercial understanding of how each element of the industry operates.

We work on pioneering and complex projects with financiers, specialist funds, institutional investors, developers and operators of power plants, electricity transmission and distribution facilities, international utilities and major EPC contractors, power marketers, lenders, governments and international financial institutions.

Our “cradle to grave” service includes:

- Planning and project development.
- Construction contracts.
- Commercial contracts including development and offtake contracts and subcontracts, project structures and risk analysis, service/operating contracts, security and lease structures.
- Risk identification/mitigation including insurance and financial products and weather derivatives.
- Consortium issues and joint ventures including corporate and tax structuring of ownership, asset purchase, know-how supply arrangements, risk and reward sharing, joint venture agreements/joint operating agreements.
- Mergers and acquisitions.
- Structuring and security arrangements for project financing including project and secured finance, non-recourse lending and credit support and the use of specialist funds.
- Financing arrangements senior and junior debt, mezzanine, preferred equity and equity funding structures.
- Project bonds.
- Tax including ownership structures and tax-driven financing.
- Competition law, merger control, public procurement, state aid and other regulatory issues that may arise in renewable energy transactions.
- Dispute resolution, including commercial and finance litigation, arbitration, mediation and other alternative dispute resolution (ADR) methods.



SELECTED EXPERIENCE IN ASIA

Onshore wind

WINDFARM AND SOLAR PV PROJECTS, PAKISTAN

Acting as project counsel in respect of the investment and development of a portfolio of windfarm projects of up to 100 MW and a portfolio of solar PV projects of up to 100 MW to be constructed in Pakistan.

CHINA'S LARGEST STATE-OWNED POWER COMPANY, THAILAND

Advising China's largest state-owned power companies, on due diligence and the preparation of its bid for the acquisition of Thailand largest wind farm developer.

WIND FARM PROJECTS IN KORAT, THAILAND

Advising subsidiaries of Thai public listed company, on the development of two (60 MW and 50 MW) wind farms in Thailand. Our scope includes the preparation and negotiation of EPC contracts based on FIDIC Silver book, the preparation and negotiation of Service and Availability Agreements and advice on the tender process involving six bidders comprising EPC contractors and manufacturers of wind turbine generators.

MITTRAPHAP WIND FARM, THAILAND

Advising a Thai public listed company on the development of its third wind farm with an installed capacity of 50 MW. Including advising on project agreements including EPC contracts and operations and maintenance contracts with a value exceeding US\$210m.



ONSHORE WINDFARMS, THAILAND

Advising Thailand's first private onshore windfarm developer in relation to the drafting, negotiation and finalisation of the turbine supply/installation agreement, the balance of plant contract, the full service agreement and other project agreements for two windfarms (60 MW each) in Thailand.

THE BLUE CIRCLE PTE LTD, THAILAND

Advising The Blue Circle Pte Ltd, a developer of wind energy projects, on the establishment of a Trade and Investment Support Office in Thailand for the provision of engineering and technical services to onshore wind projects in Thailand.

WIND POWER PROJECT, VIETNAM

Advising IMPSA S.A. of Argentina as sponsor and developer on the PPA for a wind power project in Vietnam in a joint venture with PetroVietnam. This is the first wind power project in Vietnam and the first project in Vietnam for IMPSA.

Offshore wind

OFFSHORE WINDFARM PROJECT, TAIWAN

Advising Enterprize Energy on the development of the Hai Long offshore windfarm project in Taiwan with Northland Power. The windfarm has a potential installed capacity exceeding 500 MW.

Solar

FINANCING SOLAR PROJECT, CAMBODIA

Advising Sunseap Asset (Cambodia) Co. Limited on loan facilities of up to US\$9.2m in aggregate to finance a 10 MW AC photovoltaic solar power plant. This is Cambodia's first utility-scale solar power project.

SOLAR MANUFACTURING BUSINESS, INDONESIA

Advising SunTechnics on the acquisition of a solar manufacturing business in Indonesia which included the incorporation of a special purpose vehicle.

SOLAR POWER PLANTS, PHILIPPINES

Advising NV Vogt Philippines Solar Energy One Inc., a leading developer/sponsor of solar PV power plants in Asia, on the development and construction of its 6.25 MWp portfolio of solar power plants in in South Cotabato in the southern region of Mindanao, Philippines.

SOLAR POWER PLANTS, PHILIPPINES

Acting for the owner-developer on the development and construction of its 15 MW portfolio of solar power plants in Bulacan, Philippines. This was the first solar PV deal under the FiT regime in the Philippines.

FINANCING SOLAR PROJECT, THAILAND

Advising directors of a Thai solar photovoltaic developer on equity funding from Singapore-based investment fund Armstrong Asset Management.



SOLAR POWER PLANTS, THAILAND

Advising ATC Enviro Co. Ltd, a wholly-owned subsidiary of Symbior Solar, a leading developer/sponsor of solar PV power plants in Asia, on the development, construction and financing of its 29 MWp portfolio of solar power plants in Central Thailand.

SOLAR PROJECTS, THAILAND

Advising the Sponsors in respect of the structuring and financing of multiple grid parity solar projects of up to 100 MW DC in Thailand to be situated on rooftops or elsewhere on the premises of commercial and/or industrial buildings owned or leased by host companies in Thailand.

THERMAL SOLAR, THAILAND

Advising a leading European solar company on the restructuring of two subsidiary companies established in Thailand for the purpose of developing thermal solar energy projects.

PRIVATE INFRASTRUCTURE DEVELOPMENT GROUP, VIETNAM

Advising a Singapore company within the Private Infrastructure Development Group on its investment in the development of a 150 - 170 MW solar power plant in Vietnam, including the preparation of a due diligence report and the shareholders' agreement.

RENEWABLE ENERGY COMPANY, VIETNAM

Advising a prominent renewable energy company on the key issues of the standard power purchase agreement for solar projects issued by Vietnam Ministry of Industry and Trade (MOIT) and a number of issues relating to construction, licensing and regulatory issues of solar power plant in Vietnam.



VIETNAM TRADING ENGINEERING CONSTRUCTION JOINT STOCK CORPORATION

Advising Vietnam Trading Engineering Construction Joint Stock Corporation ("Vietracimex") on financing the development of a 150 MW solar power plant project in Vietnam.

Biomass

AMMONIA-UREA MANUFACTURING PLANT, BRUNEI

Acting as project legal counsel on all legal aspects of the development, construction and financing of an ammonia-urea manufacturing plant to be constructed in Brunei and the LNG feedstock long term supply agreements for the plant.

SUPPLY OF BIOFUELS TO JAPAN, SOUTH KOREA & SINGAPORE

Acting for a leading biofuel energy supplier on transactions involving the supply of biofuels to major independent power producers in Japan, South Korea and Singapore.

A.T. BIOPOWER, THAILAND

Advising A.T. Biopower in connection with the development of Thailand's largest non-captive biomass power plant.



BIOMASS PLANT, THAILAND

Representing a Thai power producer in a claim against a Chinese contractor for breach of EPC contracts (governed by English law) for a biomass power generation plant, the first of its kind in Thailand. The claim exceeded US\$40m and was successfully resolved through ICC arbitration in Singapore. Related proceedings in China for fraud were also successful.

Waste to energy

CHINA'S STATE-RUN FOREIGN TRADE ENTERPRISES, THAILAND

Advising on its proposed acquisition of a 9 MW waste to energy power plant in Phuket, Thailand currently owned and operated by PJT Technology, a subsidiary of IRIS Eco Power.

ECO-BIOTECH LTD, THAILAND

Advising Eco-Biotech on license and agency agreements with STFE, a Thai developer, the exclusive agent for Chinese patented renewable and waste to energy technology.

SYNOVA, THAILAND

Advising the developer Synova on the establishment of two waste-to-energy power plants on an industrial estate with a combined capacity of 24 MW. The project includes the development of material recycling facilities for the production of refuse derived fuel (RDF) and separate facilities for the conversion of RDF to Syngas using gasification technology developed by Royal Dahlman.

UTILITIES INVESTMENT FUND, THAILAND

Advising Utilities Investment Fund LP on the development of one of Thailand's largest (22 MW) waste to energy power plants using MSW as a fuel. Advice included conducting site and regulatory due diligence as well as providing advice on waste supply agreements, preparing finance security documentation and closing land transfers to the Project SPV. The project value is in excess of THB1.2bn.



WASTE TO ENERGY PROJECT, THAILAND

Advising an energy company on the development of a 9 MW renewable energy plant in Thailand designed to utilise metropolitan solid waste as a feedstock.

SOLID WASTE INCINERATION POWER PLANT, VIETNAM

Advising a Hong Kong renewable energy project developer on a US\$200-300m solid waste incineration power plant in Hanoi, including the preparation of consortium, concession, project and financing documentation.

Hydropower

INDONESIAN PROJECT COMPANY

Advising an Indonesian project company as project counsel on a hydropower project in West Java.

HYDROELECTRIC POWER PLANTS, THAILAND

Advising an Australian investment fund on its acquisition of a controlling stake in a Thai energy developer of hydroelectric power plants. The acquisition was made by its subsidiary AME Holdings Investments Pty Ltd.



PRIME WATER, THAILAND

Successfully representing a renewables consultancy company against a Dutch-Thai joint venture, a major producer of cultured milk products in Thailand, in an ICC arbitration arising from breaches of contractual obligations and the wrongful termination of Build-Own-Operate-Transfer agreement in relation to a wastewater treatment project.

Cleantech

LUSOCARBON FUND, CHINA

Advising Lusocarbon Fund on its rights to terminate under an Emissions Reduction Purchase Agreement with South Pole Carbon Asset Management Ltd for the sale of/trade in Certified Emission Reductions (CERs) that resulted from projects in South East Asia (mainly China) under the Clean Development Mechanism (CDM) of the Kyoto Protocol.

REPUTATION

"ESTABLISHED PROJECT TEAMS WITH A PARTICULAR FOCUS ON OFFSHORE ENERGY PROJECT FINANCE."

CHAMBERS ASIA PACIFIC 2017

"NOTED CAPABILITIES IN ONSHORE WORK, INCLUDING RENEWABLE ENERGY AND PORT INFRASTRUCTURE PROJECTS."

CHAMBERS ASIA PACIFIC 2017

"QUICK TO REPLY AND THE SERVICE IS EXCELLENT."

LEGAL 500 ASIA PACIFIC 2017

"...HAS A PARTICULARLY STRONG FOCUS ON THE FINANCING OF RENEWABLE ENERGY AND INFRASTRUCTURE PROJECTS."

CHAMBERS GLOBAL 2016

"INCREASING CAPABILITIES FOR ONSHORE WORK INCLUDING RENEWABLE ENERGY AND PORT INFRASTRUCTURE PROJECTS."

CHAMBERS ASIA PACIFIC 2016

"VERY VISIBLE IN THE RENEWABLE ENERGY SPACE."

CHAMBERS ASIA PACIFIC 2018



"HAS A STRONG TRACK RECORD ADVISING DEVELOPERS ON RENEWABLE ENERGY TRANSACTIONS."

LEGAL 500 ASIA PACIFIC 2016

"STRONG SUIT IS IN CONTENTIOUS AND NON-CONTENTIOUS RENEWABLE ENERGY MATTERS. ITS EXPERTISE INCLUDES ADVISING DEVELOPERS AND PROJECT COMPANIES."

LEGAL 500 ASIA PACIFIC 2015

"EXCELLENT ASIAN POWER EXPERTISE WITH A NICHE SPECIALISM IN VIETNAMESE ENERGY AND INFRASTRUCTURE PROJECTS."

LEGAL 500 ASIA PACIFIC 2016

"A 'HIGHLY SPECIALISED' ENERGY PRACTICE WITH A PARTICULAR FOCUS ON WIND FARM PROJECTS."

LEGAL 500 EMEA 2016

"THEY ARE ABLE TO PROVIDE A WIDE RANGE OF SERVICES, WITH QUICK AND PROACTIVE RESPONSES."

CHAMBERS ASIA PACIFIC 2017

"WATSON FARLEY & WILLIAMS IS ONE OF THE VERY BEST FIRMS ACTING ON RENEWABLE ENERGY PROJECTS, WITH VAST KNOWLEDGE AND EXPERIENCE IN THE ENERGY SECTOR IN GENERAL."

IFLR1000 2016

“THE TEAM HAS A STRONG TRACK
RECORD ADVISING DEVELOPERS ON
RENEWABLE ENERGY
TRANSACTIONS.”

LEGAL 500 ASIA PACIFIC 2016



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