



Ogier shortlisted for two awards at IFLR Asia Awards 2018

News - 13/02/2018

Ogier has been shortlisted in both the high yield deal of the year category and restructuring category for the 2018 IFLR Asia Awards.

The firm is listed alongside King & Wood Mallesons, Linklaters and Grandall Law Firm, for its work on the Xinhua Zhongbao US\$700 million senior notes issue.

Ogier acted as BVI legal counsel to Xinhua (BVI) Holding Company Limited on its US\$700 million 6.00% guaranteed senior notes issuance due 2020, which is guaranteed by Xinhua Zhongbao Co., Ltd.

The transaction was reported as the largest debut issuance of a high yield bond by a PRC company since January 2013.

The firm is also shortlisted for its advice on the Mongolian Mining Corporation restructuring, a separate piece of work nominated in the Restructuring category of the awards.

Partners Anthony Oakes and Oliver Payne (as well as managing associate William Jones in the firm's Cayman office) advised on the matter.

Ogier's Hong Kong office has seen a surge in US dollar denominated bond issuances by Chinese companies (many state owned) in the last quarter of 2017.

Ogier Hong Kong partner Nathan Powell said: "There is a huge pool of US dollar liquidity in Asia available to fund these Chinese issuances without the need to tap into the US market.

"China accounts for nearly half of the global dollar-bond market and is projected to surpass 60% of the market by 2020 when the total market is forecast to be US\$1 trillion.

"The pipeline of deals remains strong so hopefully 2018 will continue to see strong demand for US dollar bonds."

Associate Cecilia Li and legal manager Rachel Huang in Ogier's Hong Kong office have worked alongside Nathan Powell on these deals.

About Ogier

Ogier is a professional services firm with the knowledge and expertise to handle the most demanding and complex transactions and provide expert, efficient and cost-effective services to all our clients. We regularly win awards for the quality of our client service, our work and our people.

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