



# Hoang Duong

## Senior Associate

hoang.duong@vilaf.com.vn

## Professional Summary

Hoang Duong, a Vietnamese qualified lawyer, has experience in advising clients in foreign investment, capital market, corporate and M&A transactions, joint ventures, restructurings, securities and general corporate matters. Hoang Duong has 10 years of experience in VILAF, Freshfields Bruckhaus Deringer and Allen & Overy.

## Notable Engagements

Among notable projects in which Hoang has participated include:

## Capital Markets

- SCG Packaging (SGCP) on the offering of 1,127,550,000 shares, as a combination of the Reg S and Rules 114A international offering of 137,344,388 shares to investors outside the United States and Thailand, and domestic offering of 990,205,612 shares to investors in Thailand, which includes up to 171,955,500 Shares being offered to certain of Issuer's existing shareholders and to certain eligible shareholders of The Siam Cement Group Public Company Limited on a pre-emptive basis.
- KKR (and other investors) on the US\$650 million investment of the consortium led by it to acquire minority shares of Vinhomes JSC in 2020. This deal was awarded as best deal of the year for frontier markets by Finance Asia Achievement Awards 2020.
- Credit Suisse on providing a foreign mortgaged loan of US\$580 million to a top Vietnam real estate.

- BNP Paribas, J.P. Morgan Securities plc and Standard Chartered Bank (together, the arrangers) on the establishment of the US\$1 billion Euro Medium Term Note Programme by Vietnam Prosperity Joint Stock Commercial Bank (VPBank) and the debut drawdown of US\$300 million, equivalent to 6.25 per cent. The Notes are listed on the Singapore Exchange Securities Trading Limited and will due in 2022 under the Programme. This was nominated as debt and equity-linked deal of the year by IFLR Asia (2020).
- Citigroup and HSBC (together, the arrangers) on the establishment of the US\$500 million Euro Medium Term Note Programme by a top Vietnam local bank, in which the Notes once drawdown will be listed on the Singapore Exchange Securities Trading Limited
- JP Morgan, as arranger advising on the potential bond issuance of US\$400 million Notes by a top Vietnam local bank, which once issued will be listed on the Singapore Exchange Securities Trading Limited
- Morgan Stanley, as arranger advising on the potential issuance of US\$750 million Notes by a top Vietnam real estate group, which once issued will be listed on the Singapore Exchange Securities Trading Limited
- Top Vietnam real estate group, as an issuer on the potential issuance of US\$300 million Notes, which once issued will be listed on the Singapore Exchange Securities Trading Limited
- Vietnam local bank, as an issuer on the issuance of tier-2 bonds under the US\$1 billion Euro Medium Term Note Programme, in which the Notes once drawdown will be listed on the Singapore Exchange Securities Trading Limited. Citigroup, Credit Suisse, Deutsche Bank, Morgan Stanley, HSBC and Maybank, as joint bookrunners on the Vinhomes' Rule 144A US\$1.3 billion initial equity offering and listing on the Ho Chi Minh Stock Exchange. This equity public offering transaction is the largest ever offering in Vietnam.
- Citigroup, Credit Suisse, Deutsche Bank and Saigon Securities as joint managers, on Vincom Retail's Rule 144A US\$700 million offering of secondary shares and listing on the Ho Chi Minh Stock Exchange. This transaction utilised a new structure that resulted in shorter settlement times and at the date of close, this was the largest ever equity deal in Vietnam. This deal was awarded the PE Deal of the Year - Finance Asia Achievement Awards 2017.
- A global investment bank and Credit Suisse as bookrunners on Vinpearl's US\$450 million Reg-S only exchangeable bond listed on the Singapore Exchange Securities Trading Limited. Vinpearl is the hospitality arm of Vingroup, one of Vietnam's largest conglomerates. This was the first public exchangeable bond by a Vietnamese issuer done on a delayed settlement basis.
- Morgan Stanley and Deutsche Bank, as joint global coordinators on the Techcombank's Rule

144A US\$ 900 million initial equity offering and listing on the Ho Chi Minh Stock Exchange.

- SMBC (Vietnam) on its US\$75 million syndicated loans to an oil and gas project of PVEP in Vietnam.
- Vinh Tan 1 BOT Project on its US\$1.4 billion syndicated loans financed by Chinese banks in Vietnam.

## M&A/Corporate

- Bolttech Holdings on investment structure and operations in Bolttech insurance agency and broker business in Vietnam.
- HK investors on VIE documents and structure in logistics business in Vietnam.
- A foreign investor on its participation in the equitization of a State-owned enterprise in Vietnam in the light of Vietnam's new SOE equitization regime.
- A Japanese PE on its bid for acquiring an aluminum can manufacturing company in Vietnam.
- PVI Holdings on collection of written opinions to pass shareholders resolutions and potential disputes among shareholders.
- Thai Beverage (ThaiBev) on its US\$4.8 billion acquisition of a majority stake in Saigon Beer Alcohol Beverage Corporation (Sabeco), Vietnam's largest brewer, via a competitive offering process. The transaction represents Vietnam's biggest privatisation to date. Post-closing advice comprises of target's corporate management and sponsor's debt-equity structure.
- Sumitomo Corporate on US\$4.2 billion real estate joint venture with BRG Corporation in North Hanoi.
- Kerry Logistics on acquisition of 42% in a logistics company in Vietnam.
- Samsung SDS on acquisition of existing shares in CMG as a leading IT solutions company in Vietnam.
- CapitaLand on its US\$59.4 million acquisition of a prime residential site in District 2 of Ho Chi Minh City, Vietnam.
- AMP Capital Investors (US) Limited on potential global take-over of a cold-storage company.
- Masan on conducting legal due diligence for taking over Vincommerce.
- Quarzwerke GmbH in a joint venture with VPG regarding silica-mining business in Thua Thien Hue province, Vietnam.
- An insurance group (Singapore branch) in a joint venture with a Vietnam company regarding

non-life insurance business.

- Alibaba Group Services Limited in relation to the business restructure of e-commerce, logistics and marketing/advertising in Vietnam.
- CLSA on a potential acquisition of a Vietnam securities company.
- A major Thai bank on its bid for a leading consumer finance company in Vietnam.
- China Unicom on the establishment of a 100% subsidiary in Vietnam and obtaining operational licensing for trading.
- CFLD on conducting a due diligence and structuring for various real estate projects in Vietnam.
- J-Power on its entire divestment from Nhon Trach 2 Power Project in Vietnam.
- HSBC on its entire divestment of US\$240 million from Techcombank in Vietnam.
- Siam Cement Group (Thailand) on its US\$240 million share acquisition in Prime Group JSC in Vietnam.
- Agribank on its entire divestment from Viet-Thai Joint Venture Bank in Vietnam.
- DBS on its due diligence and acquisition of ANZ's retail banking business in the Asia region.

## Anti-trust and merger filing

- Two Japanese large-scale automobiles corporations in relation merger filing and obtaining clearance confirmation from Vietnam competition authority in connection with an establishment of joint venture in Northern of America market.
- ThaiBev in relation to merger filing and obtaining clearance confirmation from Vietnam competition authority for the purpose of its US\$4.8 billion acquisition of a majority stake in Saigon Beer Alcohol Beverage Corporation (Sabeco), Vietnam's largest brewer.
- TGC (Thailand) - obtaining a clearance confirmation from Vietnam competition authority in relation to its acquisition of majority shares in Siam Mitsui PTA (Thailand) which was entirely conducted outside of Vietnam.
- Various companies regarding the legal advice on compatibility of their contractual arrangements with the Vietnamese competition rules (including anti-competition agreement regime); and legal advice on merger filing and transaction structures.

## Regulatory and others

- Various companies/groups regarding corporate business surveys, securities trading and listing

regulations regimes, personal information, derivatives products, etc.

- Anti-bribery and Corruption due diligences.