

# ALB

ASIAN LEGAL BUSINESS

## ALB Special Report: Philippines 2010

Making the PSE a regional powerhouse

## The Russian bear's bull run into Asia

Rusal IPO just the tip of the iceberg

## Restrictive covenants

Why lateral hires should tread carefully



# ALB HOT 100

Pre-eminent Asia-Pacific lawyers

**PLUS** *Asia's leading law firms for M&A*

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# ALB 100 HOT

From Abu Dhabi to Auckland and Sydney to Shanghai, *ALB's* editorial team has had a busy month pouring over the wealth of lawyers who have set our newsroom abuzz over the past year. In this year's *ALB* HOT 100 we have again catalogued the feats of those who have risen above the rest in the most challenging of years for legal markets across Asia.

Now in its seventh year, *ALB's* HOT 100 provides an (admittedly subjective) overview of the past year, listing those lawyers that have turned heads – due to outstanding performance in their field, courting controversy, pioneering a path for rest of the profession, or simply being at the centre of things. Let's remember: winning the game is not the be all and end all; it's the style, poise, and class with which you play that counts



THE RAINMAKERS:

Technically brilliant and blessed with bountiful PR savvy, these are the lawyers who have led their practice groups on some of the year's most outstanding transactions, cases and deals



**Name:** Al Gore  
**Title:** Climate change crusader  
**Location:** US

**Why hot:** Former US vice president and climate change crusader Al Gore merits inclusion in this year's *Hot 100* for his challenge to lawyers attending this year's IPBA annual conference in Singapore to have the 'moral courage' to fight against global warming. In Gore's keynote address he said: "When the mountain glaciers are gone and there's climatic chaos, the next generation of ours will be asking 'What were you thinking? Didn't you have any lawyers?'" Gore has been campaigning tirelessly to ensure that climate change issues find a 'happy ending'.



**Name:** Rupert Li  
**Title:** International managing partner  
**Firm:** King & Wood  
**Location:** China

**Why hot:** To say that Li's defection from Clifford Chance to King & Wood turned heads would be an understatement. The man who was lead partner on deals such as the proposed Chinalco-Rio Tinto merger cited the difficulties that foreign law firms face in terms of growing their mainland presence as the main trigger behind his move. Will even more now follow his lead?

**Name:** Robert Amsterdam  
**Title:** Founding partner  
**Firm:** Amsterdam & Peroff  
**Location:** Canada

**Why hot:** Retained by ousted Thai Prime Minister Thaksin Shinawatra to "restore democracy" in the troubled Kingdom, Amsterdam & Peroff played a key role in supporting the 'red shirt' movement in Thailand. The firm has made a name for itself handling complex multi-jurisdictional litigation, commercial arbitration and political advocacy in trying emerging markets. Past clients include Singapore's Dr Chee Soon Juan and Nigeria's former minister of Abuja, Nasir El-Rufai.



**Name:** Izumi Akai  
**Title:** Co-head of Japan practice  
**Firm:** Sullivan & Cromwell  
**Location:** Japan

**Why hot:** Akai again took out the International Dealmaker of the Year award at the ALB Japan Law Awards 2010 for his counsel on some of 2009's largest transactions, including both the Nikko Asset Management & Nikko Citi Trust Sale and the Panasonic-Sanyo Electric merger – both joint winners of the M&A Deal of the Year.



**Name:** Luke Shin  
**Title:** Foreign lawyer  
**Firm:** Kim & Chang  
**Location:** Korea

**Why hot:** One of the most sought-after foreign attorneys in Korea, Shin is noted for his expert US law advice on some of the country's largest transactions. Over the past 18 months, he has advised on a number of capital markets, M&A deals and corporate deals, in addition to providing advice on antitrust and competition law issues.



**Name:** Toru Ishiguro  
**Title:** Of counsel  
**Firm:** Mori Hamada & Matsumoto  
**Location:** Japan

**Why hot:** The charismatic and urbane Ishiguro was rewarded for his counsel on some of the country's largest deals by taking home the award for Japanese Dealmaker of the Year at the ALB Japan Law Awards 2010. Ishiguro's Mori & Hamada played a role on most of winning deals, including the Equity Market Deal of the Year, the M&A Deals of the Year, the TMT Deal of the Year and the Japanese Deal of the Year.

**Name:** Peck Jong Kwan  
**Title:** Partner  
**Firm:** Lee & Ko  
**Location:** Korea

**Why hot:** Peck was Lee & Ko's lead lawyer on what is being dubbed the 'deal of the century' – the US\$40bn successful bid by a KEPCO-led consortium to deliver four 1400MW reactors to the Emirates Nuclear Energy Corporation by 2020. Lee & Ko was sole counsel to the KEPCO consortium on the deal, which could see the company dominate the industry in the years ahead.

**Name:** Loh Mei Mei  
**Title:** Partner  
**Firm:** Zul Rafique & partners  
**Location:** Malaysia

**Why hot:** Believed to be one of the finest dealmakers in the Malaysian legal services market, Loh worked on some of the firm's largest and most prominent deals over the last 12 months, including the Petronas Jumbo sukuk and many more. The impressive mandates that the firm worked on in 2009 saw it take home the coveted Malaysian Deal Firm of the Year award at the ALB SE Asia Law Awards 2010.



**Name:** Tuti Dewi Hadinoto  
**Title:** Co-founding partner  
**Firm:** Hadiputranto, Hadinoto & Partners  
**Location:** Indonesia

**Why hot:** Head of the Baker & McKenzie member firm's capital markets and M&A practice groups, Hadinoto has worked on some of the country's largest deals of the past year, including the Northstar Restructuring and the Republic of Indonesia USD sukuk. These deals ensured the firm retained its hold over the Indonesian Deal Firm of the Year award at the ALB SE Asia Law Awards 2010.

THE STRATEGISTS: Foresight, business acumen and a measure of cunning are the traits of lawyers in this category. Meet the names behind some of the watershed events in the industry this year



**Name:** Nick Gall  
**Title:** Managing partner  
**Firm:** Gall  
**Location:** Hong Kong

**Why hot:** One of the most respected names on the dispute resolution scene in Hong Kong, Gall and his eponymously named firm continue to go from strength to strength. The firm's model, which is premised on handling contentious conflict work, proved immensely successful and lays out a blueprint for other law firms looking to do the same.



**Name:** Alka Bharucha  
**Title:** Co-managing partner  
**Firm:** Bharucha & Partners  
**Location:** India

**Why hot:** After departing Amarchand & Mangaldas two years ago, the husband and wife team of Elka & MP Bharucha have developed their firm into one of the country's most exciting mid-sized firms. With an impressive number of mandates, the firm plans to expand its headcount aggressively over the next year, and has just taken up new office space in Mumbai.



**Name:** Alastair Da Costa  
**Title:** Managing partner, Asia  
**Firm:** DLA Piper  
**Location:** Hong Kong

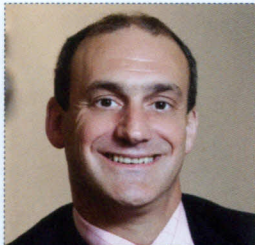
**Why hot:** Although the firm's financials took a battering almost everywhere across the globe during the GFC, Asia told a different story. Under Da Costa's leadership, the firm saw a 21% improvement on its revenues, taking in close to US\$86m.





**Name:** Dato' Dr Nik Norzrul Thani  
**Title:** Chairman  
**Firm:** Zaid Ibrahim & Co  
**Location:** Malaysia

**Why hot:** Whether the firm's decision to open offices in Australia is prudent is under debate, but the fact is that it is the first and only Asia law firm to open in Sydney and Melbourne. The last few years have been marked by the inexorable decline of the firm as a force in the Malaysian legal services market and the failure of its Middle East experiment.



**Name:** Crispin Rapinet  
**Title:** Asia and Middle East regional managing partner  
**Firm:** Hogan Lovells  
**Location:** England

**Why hot:** Appointed to the firm's international management council, Rapinet will be responsible for driving strategic direction and managing all operations including client and business development, financial and operational affairs, implementation of firm policies, practice management and expansion and regional management and expansion



**Name:** Thomas Brown  
**Title:** Managing partner Asia  
**Firm:** Allen & Overy  
**Location:** Hong Kong

**Why hot:** It has been an eventful 12 months for Allen & Overy in the region. Under Brown's guidance the Magic Circle firm made the unprecedented move of opening offices in Sydney and Perth, expanded its South-East Asian footprint by opening in Indonesia through an associate firm, and posted better than expected financials for the last FY.



**Name:** Tony Holland  
**Title:** Chief executive  
**Firm:** DLA Phillips Fox  
**Location:** Sydney

**Why hot:** It's been a longer 18 months for Tony Holland than it has been for most other lawyers across the region. Holland joined DLA Piper from Mallesons in 2008 and was installed as the firm's Dubai managing partner. What ensued was, to put it lightly, an *annus horribilus* in which the firm rapidly lost close to 30% of its headcount in Dubai through layoffs and poor revenue figures. Last year, Holland left the Gulf bound for the firm's Australasia alliance partner, DLA Phillips Fox, where he no doubt hopes that going will be a little easier.



**Name:** Manoj Sandrasegara  
**Title:** Partner  
**Firm:** WongPartnership  
**Location:** Singapore

**Why hot:** Sandrasegara departed Drew & Napier for fellow 'big four' player WongPartnership earlier this month after 17 years with the firm. The move, which is surely one of the Lion City's most high-profile lateral moves in recent memory, is sure to send shockwaves through Drew & Napier. Not only have they lost a partner to a fierce rival but they will also have to do without Sandrasegara's insolvency & restructuring prowess. In joining WongPartnership, Sandrasegara will also be able to link up with his older brother, Dilhan, before the latter heads off to take up an executive position with Temasek (see p42 for more).



**Name:** Rohan Pradeep Shah  
**Title:** Managing partner  
**Firm:** Economic Laws Practice  
**Location:** India

**Why hot:** The past year saw tremendous growth for this up-and-coming Indian law firm. Under Shah's astute guidance, the firm, which enjoys a preferential referral arrangement with Pinsent Masons, saw its revenues and headcount swell by more than 40% on the back of strong demand in its core areas of taxation, commercial and regulatory work.



**DFDL MEKONG: AN ASEAN HEAVYWEIGHT IN THE MAKING?**

**Name:** David Doran  
**Title:** Partner & chairman  
**Firm:** DFDL Mekong  
**Location:** Thailand

**Name:** Marcus Collins  
**Title:** Partner  
**Firm:** DFDL Mekong  
**Location:** Thailand

**Why hot:** While the legal world was focusing on the highly publicised mergers between Norton Rose and Deacons, and Lovells and Hogan & Hartson, two smaller firms in South-East Asia were finalising the terms of their own union. Indochina law firm DFDL Mekong finalised its merger with Bangkok-based McEvilly & Collins in January, and while not exactly on the scale of a global merger, after subsuming the McEvilly & Collins brand in Thailand, the law firm nevertheless gained a new office in Phuket, two new partners and 15 lawyers. It now has 90 lawyers and professionals across eight offices. With offices in Cambodia, Laos, Vietnam, Thailand and Myanmar, DFDL is well on its way to becoming the first truly pan-ASEAN law firm. Will their example be followed?

**Name:** Sergio Sanchez Sole  
**Title:** Head of India desk  
**Firm:** Garrigues  
**Location:** Spain

**Why hot:** Garrigues became the first major Spanish firm to outline its desire to capture a share of the rapidly-growing Indian legal services market after announcing a non-exclusive tie up with Indian law firm Dua Associates. The arrangement is the first of its kind between a Spanish and Indian law firm and gives the Spanish giant a clear edge of its competitors.

**Name:** Ahmed Anani  
**Title:** Partner  
**Firm:** Latham & Watkins  
**Location:** Doha

**Why hot:** Lateral hires don't come much bigger in the Gulf than an Al Tamimi office head, and in Ahmed Anani, formerly head of the Gulf heavyweight's Qatar office, Latham's have pulled off something of a coup. Anani, whose move is still subject to regulatory approvals, will join Latham's later this year as a partner in its corporate practice.

**Name:** Audrey Sokoloff  
**Title:** Joint managing partner, Asia  
**Firm:** Skadden  
**Location:** Japan

**Why hot:** Managing partner of the firm's Tokyo office for the last two years, Sokoloff was elevated to the top regional position earlier this year where she will join Alan Schiffman. The pair are charged with the task of integrating the firm's Asian operations more closely with its other international offices.

**Name:** Robin Li  
**Title:** Managing partner  
**Firm:** Li & Partners  
**Location:** Hong Kong

**Why hot:** Li's firm is the first Hong Kong law firm established by a PRC lawyer. Li himself is admitted to practice in Hong Kong, the US and UK and is known for his expertise in assisting PRC and Hong Kong corporations to list on the HKex and raise funds through the capital markets

**Name:** Kirtee Kapoor  
**Title:** Partner & head of India practice  
**Firm:** Davis Polk  
**Location:** Hong Kong

**Why hot:** Considered to be on the firm's brightest stars, Kapoor's networks and contacts in the subcontinent run deep despite his relatively tender age. Over the past year, Kapoor has acted on such deals as Reliance Industries-Reliance Petroleum US\$1.7bn merger, ICICI Bank's US\$750m bond offering as well as Morgan Stanley Infrastructure Partners' investment in Asian Genco. Watch for the US firm's India practice to really take off in the year ahead under Kapoor's guidance.