

An aerial photograph of a large oil tanker ship docked at a pier. The ship's deck is painted green, and it features several large white cylindrical storage tanks. Numerous mooring lines connect the ship to the pier. In the background, a multi-lane road with cars and a parking area with various vehicles and structures are visible. The sky is clear and blue.

MAYER | BROWN

Shipping in Asia

Mayer Brown is actively engaged in a wide range of shipping transactions throughout Asia. Our strength and depth enable us to handle transactions across Asia and make us the team of choice for many clients who are active in the region.

Overview

Mayer Brown is a leading provider of legal services in the shipping field, advising on all aspects of maritime law. Having played an active role in the shipping industry for over 100 years, we are able to offer extensive knowledge and experience in a full range of shipping-related services throughout Asia.

Tier 1 Asset Finance: Shipping Finance in Hong Kong

– *The Legal 500 Asia Pacific*
(2010-2013 & 2015-2022)

Shipping Firm of the Year

– *China Business Law Journal* 2021

The Leasing Deal of the Year – West

– *Marine Money* 2020

"[K]nowing the market well and understanding what we, as the client, need."

- *Chamber Asia Pacific* 2022

"The team proactively gives advice and always works with us to find solutions."

- *Chamber Asia Pacific* 2022

"[D]iligent and problem solving oriented."

- *Chamber Asia Pacific* 2022

"Very professional and dedicated team. Available days and nights whatever the time zone to deliver a transaction. Very detailed and comprehensive quotation. They know to stick to the initial cap. Documentation is above the standards."

- *The Legal 500 Asia Pacific* 2022

Who Are We?

Mayer Brown's Asset Finance Group is comprised of experienced lawyers and executives spanning seven offices in five Asian jurisdictions in Hong Kong, China, Thailand, Vietnam and Singapore. We advise on English and Hong Kong law and have wide experience in many other important maritime jurisdictions. We are committed to excellent service delivery and our multilingual team believes in establishing and maintaining close working relationships with each of our clients in order to understand and help them achieve their particular business objectives.

We are widely recognised as the predominant law firm for shipping finance in Hong Kong and in Asia. We have been awarded the "Financial Deal of the Year: Insolvency" by *The Asian Lawyer's Emerging Markets Awards* in 2016, and the "Ship Finance Award" by *Seatrade Maritime Award Asia* in 2015 and the "Shipping & Maritime Law Firm of the Year (International)" by *China Law & Practice* in 2015, "Asset Finance Law Firm of the Year" by *Asian Legal Business* in 2004 and 2005. We have also advised on the Mitsui OSK Lines and Qatar LNG carriers transactions which won the "Asset Finance Deal of the Year 2006" and the Guangdong LNG vessel financing which won the "Shipping Deal of the Year 2004" both by *Asian Legal Business Awards*. We also advised Citibank/China Exim Bank on co-financing for China Shipping Group which won the "Trade Finance Deal of the Year 2006" by *Trade Finance* magazine and ICBC Financial leasing on its first cross-border vessel leasing transaction which won the "Asset Finance Deal of the Year 2011" by *ALB China Law Awards*.

Who Do We Represent?

Mayer Brown acts for a diverse range of participants in the shipping industry and our clients span the industry from shipowners, charterers, pool operators, ship managers and agents to lenders and lessors.

What Do We Do?

COMMERCIAL ARRANGEMENTS

We advise on all aspects of the acquisition and sale of ships including:

- Drafting and negotiating shipbuilding and supervision contracts, refund guarantees and performance bonds
- Drafting and reviewing sale and purchase agreements and demolition contracts, and all related documentation
- Establishing shipping funds
- Disposing and acquiring of shipping debt

In addition, we advise on the employment of ships including drafting, reviewing and negotiating commercial contracts relating to:

- LNG projects
- Offshore energy projects
- Liner services

"[T]he firm is able to strike a fine and optimal balance between the commercial and legal perspectives," and praises that its excellent service is "conducive to highly effective and efficient commercial negotiations."

– *Chambers Asia Pacific 2021*

The team is lauded for its "very straightforward and client-oriented solutions" by another client, who also finds the group to be "incredibly professional and very helpful."

– *Chambers Asia Pacific 2021*

"They're very efficient and have the ability to achieve optimal solutions considering both commercial and legal standpoints." As well as "[t]hey are a good player in the market, and the partners are very hands-on."

– *Chambers Asia Pacific 2020*

"The vessel acquisitions were handled with great ease and the in-depth experience of the partner was evident."

– *Chambers Asia Pacific 2020*

- Bareboat charterparties, hire purchase agreements and leases
- Time and voyage chartering and contracts of affreightment
- Pooling arrangements

OPERATIONAL ARRANGEMENTS

We advise on all aspects of running a shipping company including:

- Agency agreements
- Container and passenger berthing agreements
- Corporate finance
- Crewing and manning agreements
- Joint ventures
- Management agreements
- Mergers and acquisitions
- Office tenancy agreements, employment contracts and outsourcing
- Tax and family trusts

FINANCING

Mayer Brown is recognised as the leading asset finance team in Asia. We have gained substantial experience in advising banks, financial institutions and ship owners on a variety of financing activities including:

- Advising and drafting documentation for shipping debt purchases and disposals
- Advising on cross-border arrangements, trust structures and off-balance sheet financing
- Advising on guarantee facilities and security documents for different flags
- Advising on interest rate hedging, multi-currency and other financial products secured on ships
- Advising on finance transactions backed by export credit agencies
- Drafting and advising on finance leases
- Drafting and negotiating all types of credit facilities and pre- and post-delivery finance documents secured on individual ships and fleet basis
- Drafting and negotiating bareboat and time charters, both 'hell or high water' and tax-driven
- Reviewing and advising on finance and refinance structures and term sheets
- Attending to vessel and mortgage registrations world-wide through a network of correspondents

REGULATORY

We advise on all aspects of regulatory issues related to the shipping industry, including:

- Liaising with the Hong Kong Marine Department to:
 - » Register and de-register ships
 - » Obtain ship and crew certification
- Registration of ships and mortgages overseas:
 - » Arranging registration of ships in Panama, Liberia, Marshall Islands, China and other jurisdictions
 - » Bareboat charter/dual-flag registrations
- Tax, embargoes and trading regulations
 - » Withholding tax issues
 - » Double taxation arrangements
 - » United Nations, OFAC, CISADA and other trade restrictions
 - » ISM Code, ISPS Code and other rules and regulation affecting operations

LITIGATION AND ARBITRATION

We advise on the full range of contentious maritime matters, including:

- Charterparties and bills of lading
- Ship sale and purchase disputes
- Marine insurance claims
- Shipbuilding contracts
- Ship arrest and mortgage enforcement
- Collisions and salvage
- Trade finance and letters of credit
- Personal injury
- Bunker and repair claims
- Pollution and environmental matters
- Regulatory issues
- Employment and crew matters

MEMBERSHIPS AND APPOINTMENTS

Mayer Brown is a keen supporter of the shipping community across Asia. Individuals in the shipping practice are members of:

- Hong Kong Shipowners Association
- Singapore Shipowners Association
- Hong Kong Admiralty Court Users' Committee
- Hong Kong General Chambers of Commerce, Shipping & Transport Committee

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Mayer Brown is a distinctively global law firm, uniquely positioned to advise the world's leading companies and financial institutions on their most complex deals and disputes. With extensive reach across four continents, we are the only integrated law firm in the world with approximately 200 lawyers in each of the world's three largest financial centers—New York, London and Hong Kong—the backbone of the global economy. We have deep experience in high-stakes litigation and complex transactions across industry sectors, including our signature strength, the global financial services industry. Our diverse teams of lawyers are recognized by our clients as strategic partners with deep commercial instincts and a commitment to creatively anticipating their needs and delivering excellence in everything we do. Our "one-firm" culture—seamless and integrated across all practices and regions—ensures that our clients receive the best of our knowledge and experience.

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This Mayer Brown publication provides information and comments on legal issues and developments of interest to our clients and friends. The foregoing is not a comprehensive treatment of the subject matter covered and is not intended to provide legal advice. Readers should seek legal advice before taking any action with respect to the matters discussed herein.

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