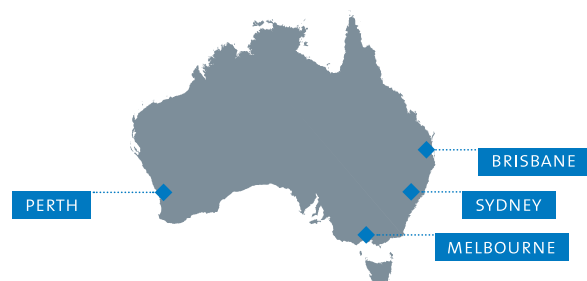


China Group

## ➤ ABOUT ALLENS

With offices in all major Australian capital cities, we offer one of the largest and most widely respected practices in the country. We act for more than 75 of Australia's top 100 companies.

### Our Australian Offices



#### Australian Law Firm of the Year 2017

Chambers Asia Pacific Awards for Excellence

#### National Law Firm of the Year 2017

International Financial Law Review Asia Awards

#### Ranked as a Band One firm in 18 practice areas

Chambers Asia Pacific 2017

### Our legal staff

National	123	421	Partners
Brisbane	17	60	Lawyers
Melbourne	46	153	
Sydney	52	165	
Perth	8	43	

*'Allens consistently delivers professional and technically sound legal services; it scores highly on how sleek its work product looks.'*

*'They are enormously capable, with a very strong grasp of the subject matter. They are very responsive, and the quality of the advice is exceptional.'*

Client sources for Chambers Asia Pacific 2017

### Our practice covers:

➤ Allens Accelerate ➤ Arbitration ➤ Banking & Financial ➤ Biotech & Health ➤ Capital Markets ➤ Class Actions ➤ Climate Change ➤ Competition Law ➤ Construction & Major Projects ➤ Data Governance, Data Services, Privacy & Cyber ➤ Corporate ➤ Employment ➤ Energy ➤ Environment & Planning ➤ Financial Services Regulation ➤ Funds Management ➤ Government ➤ Head Office & Governance ➤ Infrastructure ➤ Insolvency & Restructuring ➤ Insurance & Reinsurance ➤ Intellectual Property ➤ Litigation & Dispute Resolution ➤ International Business Obligations ➤ Mergers & Acquisitions ➤ Patent & Trade Marks ➤ Personal Property Securities ➤ Private Equity ➤ Project Finance ➤ Real Estate ➤ Regulatory Investigations ➤ Resources ➤ Superannuation ➤ Tax ➤ Technology & Outsourcing

### The Linklaters Alliance

Allens has an integrated alliance with Linklaters, one of the world's leading full service corporate law firms. Linklaters has a similar alliance with Webber Wentzel in South Africa, and we are able to provide you with high-quality, co-ordinated legal advice (subject to conflicts) around the world should you wish us to do so.

The combined offering of our firms provides you with access to market-leading lawyers in 39 offices across 28 countries, including offices in Beijing, Shanghai and Hong Kong.

## ➤ OUR CHINA GROUP

Our China team has considerable experience advising Chinese companies on their investments into Australia and the Asia region. We are experienced in assisting clients to successfully navigate their deals through the Foreign Investment Review Board (**FIRB**) approval process and in working with Chinese clients.

We also have extensive experience advising Australian companies on their investments into China. Our team provides clients with an excellent proficiency in language and cultural skills, but, even more importantly, in Chinese business practice, intuitively understanding the needs and business drivers of Chinese corporations and institutions. A number of our team members have lived and worked in China and speak Mandarin.



## ➤ OUR EXPERIENCE

### Renewables



**Beijing Jingneng Clean Energy Corporation Limited** – on its bid for Biala Wind Farm.

**AusChina Energy Group** – on the acquisition of the Taralga Wind Farm (NSW), including negotiating the Share Sale Agreement, due diligence and advising on amendments to the project documents necessary in order to secure project finance.

**AusChina Energy Group** – establishment of AusChina Energy Group, a renewable energy joint venture between China Datang Renewable Power Co, Tianwei Baobian Electric Co and CBD Energy Limited.

**Goldwind** – on its acquisition and proposed development of wind farm sites in Australia, including the A\$247 million five-year project financing of the Gullen Range Wind Farm, the acquisition and development of Mortons Lane Wind Farm and in relation to the connection agreement for White Rock Wind Farm.

**China Construction Bank** – on the cross-border acquisition financing for State Power Investment Corporation's (SPIC) acquisition of Pacific Hydro.

**Virgin Renewables, China** – on a confidential investment in the renewables sector in China.

### Mining and minerals



**CITIC Pacific** – on issues arising from the development of the A\$10 billion Sino Iron Project, including acting for CITIC in Supreme Court proceedings concerning a challenge to the validity of certain Project approvals.

**Chengdu Tianqi Group** – on its C\$850 million acquisition of Australian-listed lithium miner Talison Lithium through its Australian subsidiary, Windfield Holdings.

**Zijin Mining Group** – on its A\$27.7 million investment in Norton Gold Fields, an Australian producer listed on the ASX.

**China Railway Group Limited (CREC)** – on its US\$4 billion investment in certain copper and cobalt mines in the DRC and related infrastructure projects.

**Sino Gold Mining** – on its sale to Eldorado Gold by way of scheme arrangement.

**Guangdong Orient Zirconic** – on its investment in the WIM 150 zircon project.

**Hunan Nonferrous Metals Corporation** – on a series of joint venture agreements with Australia's Compass Resources and on the development of Compass' base metal tenements in the Northern Territory.

**Hunan Nonferrous Metals Corporation** – on its A\$100 million initial interest investment and propositional takeover offer for 70% of the shares of Abra Mining Ltd.

**Ord River Resources and China Nonferrous Metal Industry's foreign engineering and construction Co. Ltd** – on the restructure and initial public offer for Sino Australian Resources (Laos) Co. Ltd.

**Chinalco Rio Tinto Exploration Co Ltd** – on the development of a Communities Manual outlining policies and procedures for its mineral exploration projects in China.

**Oyu Tolgoi copper mine in Mongolia** – key adviser to Oyu Tolgoi on all China related aspects of the project



### Power

**State Grid Corporation of China** – on two significant acquisitions in Australia: its acquisition of a 41% stake in ElectraNet; and its acquisition of a 19.9% stake in SP AusNet, and a 60% stake in SPI Australia (Assets) Pty Ltd (along with our alliance partner Linklaters).

**China Investment Corporation (CIC)** – its acquisition of a 19% interest in AES-VMC Mong Duong Power BOT company in Vietnam.

**Rio Tinto/China to Mongolia transmission line** – on power supply arrangements from China for its copper and gold project in Mongolia, including the negotiation of the power purchase agreement and all ancillary documents.

**Electricity market reform, China** – the Chinese State Electricity Commission on the development of a grid code, as well as on alternative governance frameworks for the introduction of an electricity market.



### Oil & Gas

The sector is transitioning into large-scale LNG production and exports, with the importance of gas outweighing oil. The regulatory environment will also affect industry performance.

**Shell & PetroChina** – on the 50-50 joint venture with PetroChina and acting for the Shell/PetroChina consortium on its proposal to acquire Arrow Energy.

**China National Offshore Oil Corporation (CNOOC)** – on joint venture and acquisition arrangements for the exploration and exploitation of petroleum titles in Papua New Guinea.

**CITIC Beijing** – on a number of energy and resources related transactions, including a bid for the Kazakh oil assets of a Canadian company.

**China National Offshore Oil Company (CNOOC)** – on the development of a full suite of oilfield services contracts.

**China Petrochemical Corporation** – on the acquisition of a 60% interest in AID Oil's Puffin Field located in the Ashmore and Cartier Island area offshore Australia.

### Agribusiness



**Chinese SOE** – on the acquisition of beef processing assets.

**Chinese SOE** – on the acquisition and development of agricultural supply chain infrastructure in Australia.

**Cubbie Station** – sale by McGrathNicol, as administrators, to Shandong RuYi of the largest irrigated land aggregation in the southern hemisphere.

**Associated British Foods PLC** – on the acquisition of the Yeast and Bakery Ingredients Group and Tones Brothers herbs and spices business from Australian-based Burns, Philp & Company Limited of Australia.

### Real Estate



**ISG Group** – on the initial acquisition by ISG Asia Investment (Hong Kong) Limited of 85% of Realys Group Limited and subsequent acquisition of the balance of the shares.

**Goodman Group & CIC** – on the formation of a partnership with CIC.

**Various Macquarie entities & CIC** – on the provision of a \$485 million secured bridge loan facility to the Goodman Group.

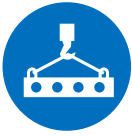
**Bank of China Limited** – on the A\$1.65 billion facility to finance China Investment Corporation's acquisition of the Investa Office portfolio – the biggest direct real estate transaction in Australia's history.

**Mori Building China** – on the pre-leasing and leasing of the Shanghai World Financial Centre.

**China Cinda (HK) Assent Management Co Ltd** – on the establishment of a joint venture in Australia that will provide finance to overseas purchasers of Australian apartments.

# ➤ INVESTMENT OPPORTUNITIES IN AUSTRALIA

## INFRASTRUCTURE



Population growth and the Government's commitment to deliver greenfield infrastructure projects and privatise existing infrastructure assets is driving development in the sector. The Government has prioritised regional infrastructure projects including rail, telecommunications and defence projects.

## OIL & GAS



The sector is expected to transition into large-scale LNG production and exports over the next five years, with the importance of gas outweighing oil. The regulatory environment will also affect industry performance.

## RENEWABLES



Bipartisan support for legislation to lock in a 2020 Renewable Energy Target of 33,000 GWh means it will remain unchanged until at least 2020, creating a secure environment for long-term investment in Australia's renewable energy industry, and stability for the wind and solar sectors. For Australia to meet the current RET, almost a quarter of electricity generated in 2020 must be through renewable energy, and success depends on new renewable projects reaching financial close in time for construction before then.

## MINING



Industry participants are facing pressure around output and productivity. Direct investment in mining assets is expected to decrease, with gas projects expected to provide the most opportunities.

## REAL ESTATE



Australia's real estate market continues to boom. It is active and transparent, favoured for cross-border investment due to high-quality stock, strong economic conditions and stable governance. Overseas investors are capitalising on opportunities, from office, industrial and retail space, to apartments, student accommodation and housing stock. The Federal Government has an open foreign investment policy, making it relatively easy for investors to enter the market.

## HEALTHCARE & AGED CARE



Revenue is expected to grow and interest from international buyers expected to increase. Key drivers impacting growth in this area include Australia's aging population and the changing demographics and needs of Australians entering aged care facilities.

## EDUCATION/ STUDENT ACCOMMODATION



Growth is expected in this industry; however, it will be affected by changes in government funding, policy initiatives, demographics, and labour trends. The student accommodation market is well placed to perform strongly over the next five years given the current shortage in quality purpose-built accommodation and demand for Australian tertiary education.

## AGRIBUSINESS



The key driver for growth in this sector is demand for an increasingly global food supply chain. The local industry is seeking to meet increased demand from Asian markets for quality, safe food by investing technology in the supply chain. Growth subsectors also include agtech.

## FOREIGN INVESTMENT REGULATION

### KEY NEW ELEMENTS

- Scrutiny of Australian tax implications
- Introduction of application fees
- Increase in substantial interest threshold from 15% to 20%
- Lower review thresholds for agricultural land and agribusiness
- Agricultural land register
- Better exemptions for money lenders
- Deemed association of SWFs/SOEs from same country

## CONTACTS



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