WONG PARTNERSHIP

HUI CHOON YUEN

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QUALIFICATIONS
University of Bristol (LL.B., Hons.)

ADMISSIONS
Singapore Bar

PROFILE

HUI Choon Yuen is the Head of the Debt Capital Markets and Insurance Practices. He is a Partner in the Financial Services Regulatory and Private Wealth Practices.

His main practice areas are debt capital markets, securitisations, insurance and financial services regulatory compliance.

Relevant Experience:

Significant transactions that Choon Yuen has been involved in include advising / acting for the following:

- First Sponsor Group Limited (the "Company"), in a renounceable and non-underwritten rights issue (the "Rights Issue") of S$162.2 million in aggregate principal amount of 3.98 per cent. perpetual convertible capital securities ("Convertible Securities") in the denomination of S$1.10 for each Convertible Security, on the basis of one (1) Convertible Security for every four (4) existing ordinary shares with a par value of US$0.10 each in the capital of the Company held by Entitled Shareholders (as defined in the offer information statement dated 23 March 2018 (the "OIS")) as at 23 March 2018 being the time and date at and on which the register of members and share transfer books of the Company was closed to determine the provisional allotment of Entitled Shareholders to the Convertible Securities under the Rights Issue, fractional entitlements being disregarded.

- Sunpower Group Ltd. in its proposed issuance of 2.5% convertible bonds due 2022 of an aggregate principal amount of up to US$70 million with an initial conversion price of S$0.60 together with the issuance of warrants exercisable at an aggregate amount of US$30 million with exercise price of S$0.70 (if exercised between issuance and up till the end of 2019) and S$0.80 (if exercised in 2020).

- United Overseas Bank Limited, as Singapore counsel, in its establishment of a S$5 billion Euro Medium Term Note ("EMTN") programme and update of the

EMTN programme to a US$15 billion Global Medium Term Note programme, and the issuance of various series of medium term notes (including Tier 2 subordinated notes) and Additional Tier 1 perpetual capital securities thereunder.

- Arranger (DBS Bank Ltd.) and programme dealers (DBS Bank Ltd., Oversea-Chinese Banking Corporation Limited and United Overseas Bank Limited) in the establishment of Singapore Airlines Limited's S$2 billion Medium Term Bond Programme (the "Programme"), where bonds under the Programme may be issued under the exempt bond issuer framework or the seasoning framework to retail investors, and the issuance of S$750 million 3.03% bonds due 2024 under the exempt bond issuer framework.

- Hyflux Ltd, a nationally strategic water treatment firm listed on the SGX Mainboard, and its subsidiaries in the restructuring of over S$3 billion in debt. The multi-jurisdictional location of the Hyflux Group’s business (several of which are not party to the UNCITRAL Model Law on Cross Border Insolvency) requires cross-border co-ordination amongst foreign counsel with a view to maintaining operations while the business is restructured. As the first large-scale restructuring under the enhanced debt-restructuring regime in Singapore, Hyflux Group’s restructuring will set the precedent for future restructurings.

- DBS Bank Ltd., The Hongkong and Shanghai Banking Corporation Limited (HSBC Bank) and Standard Chartered Bank in a commercial mortgaged back securitisation of receivables from Raffles City complex. The transaction comprised the issuing of US$645 million secured floating rate notes out of an existing S$10 billion medium term note programme and the granting of separate term loan and revolving credit facilities. This deal won the *IFR Asia Awards – Securitisation Deal of the Year 2011* and *IFR Global Awards – Asia-Pacific Securitisation of the Year 2011*.

Related Practices

- Debt Capital Markets
- Financial Services Regulatory
- Insurance
- Private Wealth
- Special Situations Advisory

Publications & Legal Updates:

- Euromoney Emerging Markets Handbook 2012/2013

- Butterworths Journal of International Financial Law 2012

Awards & Accolades:

Choon Yuen is recommended as a leading lawyer by independent publications such as *Asialaw Leading Lawyers – The Guide to Asia-Pacific's Leading Lawyers in 2014*, *Expert Guides – Guide to the World's Leading Capital Lawyers* in 2011 and *Chambers Asia-Pacific – Asia Pacific's Leading Lawyers for Business* since 2011.

Chambers Asia-Pacific – Asia-Pacific's Leading Lawyers 2020 described Choon Yuen as a "textbook when it comes to DCM" and a "treasure trove of pricing information and structuring abilities". The 2019 edition highlighted that his "mastery of DCM allows for unique structuring to overcome complex legal issues", whilst the 2016 edition commended his "experience on securities matters". The 2014 edition praised Choon Yuen for his "very good bedside manner", with clients adding that "he has a very solid foundation in his advice, and couples that with practical knowledge of what the realities of the transactions are". He is also recommended by *Chambers Global – The World's Leading Lawyers for Business 2013* for his "*impressive turnaround time on deals*"*.*

Chambers Asia-Pacific – Asia-Pacific's Leading Lawyers for Business 2013 acknowledged that he is "*well known in the market and held in high regard by bankers*"*. The Legal 500: Asia Pacific – The Client's Guide to the Asia Pacific Legal Profession 2012 praised him* for his "grasp of debt market law and practice" and his ability to provide "insightful knowledge" and "sincere and helpful" advice, he is a recommended lawyer in the areas of Capital Markets and Private Wealth. In addition, the *IFLR1000 – The Guide to the World's Leading Financial Law Firms 2011* commended him as a capital markets expert who "is very dedicated" and "provides reasons for his stance but tempers it with practical reality".