



**Philip Lee**

**Partner**

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Over 22 years of experience in corporate finance work including capital markets, complex restructuring, structured financing, private equity and M&A transactions across the globe with a particular focus on the Asia Pacific region.

Philip has been based in Singapore since 2006 and has advised clients in every major jurisdiction in Asia. He represents issuers, sponsors and investment banks in a variety of debt, equity and equity-linked capital markets transactions, including high-yield, investment grade, regulatory capital, corporate hybrids, Rule 144A/Regulation S transactions, SPACs, DeSPACs, SEC-registered offerings, Islamic financing, GMTN and EMTN programmes, privatizations, rights issues, initial public offerings and liability management exercises. He also has extensive experience advising on structured investments, repos, ISDA negotiation and documentation, and has a strong client following among the global and regional securities houses in this space.

He is also particularly active in private equity and M&A transactions and has a focus on projects, energy and resources (both traditional and renewables), consumer and healthcare, technology (including fintech and biotech), real estate, infrastructure and construction sectors. He uses his multidisciplinary expertise to provide clients with valuable insight into complex transactions involving public and private elements, ensuring effective transaction planning, execution and compliance, whilst delivering commercial outcomes.

Philip is also particularly active in advising technology companies from start-ups to fast growing and mid-market businesses to mature global enterprises, as well as technology focused venture capital funds.

In addition, Philip has extensive experience advising on secured and unsecured bank financing transactions including leverage and acquisition financing, pre-IPO financing, mezzanine financing, project financing, refinancings and special situations transactions.

Philip's clients include corporates, leading banks, NBFIs and other financial institutions, private equity funds, hedge funds, sovereign and quasi-sovereign entities including sovereign wealth funds in their various transactions globally and in particular throughout Asia.

Philip is ranked in Chambers Global, Chambers Asia Pacific, IFLR 1000 and Legal 500 as one of the world's leading capital markets

- Corporate
- Capital Markets
- Restructuring
- Finance
- Mergers and Acquisitions

- Technology
- Consumer Goods, Food and Retail
- Energy and Natural Resources
- Infrastructure, Construction and Transport
- Life Sciences
- Real Estate
- Media, Sport and Entertainment

English Chinese  
(Mandarin) Vietnamese

lawyers and has advised on some of the most significant, award winning, innovative and first-of-kind deals in the Asia Pacific region. Chambers Asia-Pacific, 2022 notes that "he displays excellent technical capabilities along with experience and a calm demeanour. He is pragmatic, commercial and highly responsive", and has been highlighted for his India and Indonesia expertise.

## LANGUAGES SPOKEN

- English
- Chinese (Mandarin)
- Vietnamese

## EXPERIENCE

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### Capital markets – debt and equity

- ZIP Co Limited: Advised on its AUD 400m zero coupon senior convertible notes issue listed on the Singapore Stock Exchange (acted for the Issuer).
- HCL Technologies Limited: Advised on its USD500m 1.375% senior bond issue in the Reg S and Rule 144A market listed on the SGX (acted for HCL as issuer). This transaction has the highest rated credit ever from India and received deal of year award from India Business Law Journal.
- PT Sarana Multi Infrastruktur (Persero): Advised on the establishment of a USD2bn EMTN programme and a USD300m 2.05% per cent. Notes which were listed on the SGX (acted for DBS Bank, Mandiri Securities, Merrill Lynch, MUFG Securities and SCB as joint lead arrangers and dealers). This deal achieved the lowest spread over the respective US Treasuries ever obtained by an Indonesian Financial Institution.
- Asianet Satellite Communications Limited (a Kerala based internet services provider): Advised on its initial public offering on the NSE and BSE of India.

### Mergers & Acquisition

- Sino Ocean Capital: Advised the company through its investment vehicle, New Harvest Investments Limited, in its acquisition of a controlling stake in Dasin Retail Trust Management Pte Ltd, the trustee-manager of the Daisin Retail Trust.
- Monument Mining: Advised on its sale of 100% interest in its Mengapur copper and iron project to Fortress Minerals Limited.
- Wise Road Capital (global private equity firm): Advised on its acquisition of 100% stake in UTAC Holding, a Singapore headquartered semi-conductor company with product facilities in Singapore, Thailand, China, Indonesia and Malaysia.

### Venture capital

- Point72: Advised on its Series B investment in a global fintech company based in Singapore serving 11 countries and offices.
- WeRide Inc: Advised the investor in respect of a series D financing for WeRide Inc., an AI company specialising in developing AI for autonomous driving valued at over USD4bn.
- Verge Investors: Advised on a Series A investment in a technology company specializing in cable landing stations in Thailand and South East Asia.

## CREDENTIALS

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### Professional Qualifications

- Attorney-at-law admitted with the Supreme Court of New York
- Solicitor of the Senior Courts of England and Wales
- Barrister and Solicitor of the Supreme Court of Western Australia
- Registered foreign lawyer in Singapore

### Recognitions

- Leading lawyer – Capital markets, International, *Chambers Asia-Pacific, Chambers Global 2013 - 2022*
- Leading individual – Capital markets (Foreign Firms), Singapore, *Legal 500 Asia-Pacific 2013 – 2022, IFLR1000 2013, 2019-2022*
- ‘Philip Lee offers a great service – very responsive and able to give clear and useful advice even in high pressure situations.’ *Legal500, 2022*
- Philip Lee is noted for his debt capital markets expertise and extensive experience in corporate financing. One client remarks: "He is a true subject matter expert when it comes to capital markets work, particularly high-yield bonds and US offerings. He is extremely helpful and is always available when we need him." *Chambers Asia-Pacific, 2021*
- ‘Philip Lee’s contributions have been tremendous in our field of work. His expertise in this area has helped us on many transactions. Apart from his knowledge, Philip has an amazing work ethic and professionalism.’ *Legal500, 2021*
- Clients say he is "highly knowledgeable in the area of US debt capital markets," adding that he "brings an astute commercial mindset to the project at hand, is always responsive and is a genuine problem solver." *Chambers Global and Chambers Asia-Pacific, 2020*
- "Philip Lee has a long track record and is highly experienced. He consistently provides best in class service. He is trustworthy, exceptionally reliable and regularly goes above and beyond the call of duty." *Legal 500*
- "One client appreciates that he is 'always very helpful and very responsive. In addition he has a very good sense of the commercial elements on the deal'." *Chambers Asia-Pacific, 2019*
- "He frequently assists prominent global financiers on bond issuances by Indian corporates, especially handling deals in the transportation, energy and infrastructure sectors." *Chambers Global, 2019*
- "Philip Lee is praised for his work on MTN programmes and high-yield issuances." *Chambers Asia-Pacific, 2018*
- "He is lauded for his 'rich experience, professional approach and understanding of the client's needs', and also highlighted for his India and Indonesia expertise." *Chambers Asia-Pacific, 2017*

## Education

- University of Western Australia, Australia, Bachelor of Laws
- University of Western Australia, Australia, Bachelor of Commerce (Double majors in Accounting and Finance)
- Securities Institute of Australia, Australia, Graduate Diploma In Applied Finance And Investment

## INSIGHTS

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### Publications

#### Developments in the ESG Bond Market

8 September 2022

In this article, we look at some of the developments in the ESG bond market, particularly, transition bonds and sustainability re-linked bonds, and the expansion of the Singapore Sustainable Bond Grant Scheme to, among other things, cover certain costs in relation to sustainability-linked bonds issuances.

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#### Gambling Laws of the World

1 September 2022

Our Gambling Laws of the World guide gives a comparative overview of gambling legislation across a number of countries globally.

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#### Doing Business in Singapore

22 April 2022

Our Guide to Doing Business in Singapore is designed to help those looking to start their businesses and investments in Singapore,

which is the gateway country to Southeast Asia, to navigate the regulatory and legislative framework of establishing a business in Singapore.

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## Esports Laws of the World

26 July 2021

The esports market has been booming over the last few years, but in some cases, regulations have not been able to catch up. In this guide, we look at the local legal and regulatory requirements for the esports industry across 38 countries, to help you identify potential issues and solutions.

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## The SPAC boom: using special purpose acquisition companies as an alternative means of listing in the us

23 November 2020

This client update provides an overview of SPACs, the key phases in the lifespan of SPACs and the key participants in a typical SPAC listing. It also discusses the pros and cons of using a SPAC structure as well as how SPACs may potentially be of interest to Indian companies looking to list overseas and tap the public markets for funds.

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## COVID-19: DLA Piper's global industry guide to resuming production post-pandemic

5 October 2020

Now that many countries are slowly beginning to experience COVID-19 lockdown restrictions easing and a push to restart industries, we have compiled this comprehensive report on the key considerations for resuming film and TV productions across 15 jurisdictions.

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- “Singapore incentivises issuers to list bonds on the SGX”
- “Masala Bonds: Still attractive?”
- “Indonesia Debt Capital Markets: Key Indonesian law considerations for international DCM issues”
- “Masala Bonds: Tweaking them into success”
- “ABS Issues New Listings Due Diligence Guidelines”
- “Reserve Bank of India allows Indian corporates to issue Rupee denominated ‘Masala’ bonds overseas”
- “Accessing the International Debt Capital Markets”
- “Singapore Covered Bonds: Rules, Structures and Issues”
- “Guide to the Indonesian Equity Capital Markets”
- “Singapore Business Trusts - Client Briefing”
- “Structures and considerations for Indonesian international corporate bond offerings”

## NEWS

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### DLA Piper receives two 'Deals of the Year 2021' awards from India Business Law Journal

31 January 2022

DLA Piper is pleased to announce that two DLA Piper-led deals have received recognition in the “Deals of the Year 2021” list by India Business Law Journal. The list celebrates highly complex and market-defining transactions and the lawyers behind them.

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## **DLA Piper advises Zip on its AUD400 million convertible notes offering**

17 June 2021

Global law firm DLA Piper has advised Zip Co Limited (ASX: Z1P) on its AUD400 million convertible notes offering.

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## **DLA Piper advises on maiden USD bond offering by Indonesian state-owned infrastructure and finance special mission vehicle**

25 May 2021

DLA Piper has advised PT Sarana Multi Infrastruktur (Persero) (SMI), a State-Owned Enterprise whose entire share capital is owned by the government of the Republic of Indonesia through the Ministry of Finance., and the arrangers and dealers in respect of a maiden US dollar bond offering.

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## **DLA Piper advises HCL Technologies on USD500m senior notes issue in highest ever rated credit from India**

7 May 2021

DLA Piper has successfully advised IT services giant, HCL Technologies, and its American subsidiary, HCL America Inc., on the issue of a USD500 million offering of 1.375% senior unsecured notes due in 2026. This transaction has the highest rated credit from India ever.

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## **DLA Piper advises Avation Plc on complex five year bond extension**

6 May 2021

DLA Piper has advised Avation PLC (LSE: AVAP) (Avation), the London-listed commercial passenger aircraft leasing company, on its discussions with noteholders, their lawyers and financial advisers to achieve a successful maturity extension on its USD350 million 6.5% senior notes by more than five years from May 2021 to October 2026.

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## **DLA Piper advises Washington H. Soul Pattinson and Company on its AUD225 million convertible notes offering**

18 February 2021

DLA Piper has advised Washington H. Soul Pattinson and Company Limited (ASX: SOL) on its AUD225 million convertible notes offering.

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