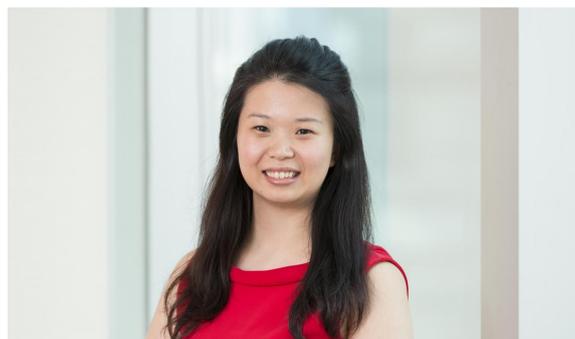


WATSON FARLEY  
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## VALERIE LEE

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### VALERIE LEE

Solicitor

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### Summary

Valerie is a Solicitor in the firm's Finance group. She has advised banks and financial institutions in asset, offshore oil & gas and project finance, as well as general banking & finance transactions. Her experience includes acting for syndicates in debt restructuring, work-out and enforcement situations.

Valerie has worked on various financings involving the leading export credit agencies in Asia, and in particular in Korea, Japan and China. She focuses in particular, on transactions involving SINOSURE and K-SURE in the maritime sector.

Qualified in England & Wales and in Singapore, Valerie is fluent in English and Mandarin.

### Experience

- Advising syndicates of banks and financial institutions as lead counsel, in connection with the Korean rehabilitation proceedings relating to Korea Line Corporation ("KLC"), the second largest ship operator in Korea controlling a large fleet of both tankers and dry cargo vessels. The rehabilitation proceedings affected a large number of lenders which had extended facilities to various subsidiaries of KLC which had either bareboat or time chartered its vessels to KLC. The facilities varied in structure with different counterparty risks and considerations involved. The total debt of the facilities was approximately US\$1 billion.
- Advising syndicates as well as individual lenders as lead counsel, on the consequences of the Korean rehabilitation proceedings of STX Pan Ocean Co., Ltd, which was one of the biggest restructurings for a shipping conglomerate in recent times. The debt restructuring advice and workout involved careful coordination with many interested parties (including both Chinese and Korean export credit agencies) particularly since the rehabilitation proceedings took place on a fast track basis and lenders required swift and accurate advice on various matters across many different jurisdictions.
- Advising Bank of China Limited in relation to post-delivery SINOSURE backed loan facilities of up to an aggregate of approximately US\$150 million to subsidiaries of the Schulte Group for financing the acquisition of nine chemical tanker newbuildings.

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- Advising BW Bulk UK Company Limited in connection with a UK leasing arranged by Calyon Crédit Agricole and a debt financing facility extended by a syndicate of lenders arranged by BNP Paribas, Calyon Crédit Agricole CIB, DnB NOR Bank ASA Singapore, Fortis Bank S.A./N.V., ING Bank N.V. Singapore Branch and Sumitomo Mitsui Banking Corporation, in relation to the acquisition of four 388,000 DWT VLOC newbuildings.
  - Advising on various other financings covering transactions involving export credit cover (with a focus on SINOSURE and K-SURE cover) as well as with leasing and alternative corporate structures.

## Education

- 2010: Solicitor, England and Wales
- 2008: Admitted as Advocate & Solicitor, Singapore
- 2007: Diploma in Singapore Law, National University of Singapore
- 2006: Called to the English Bar, Middle Temple
- 2005: LLB (Hons), University of Manchester, United Kingdom

## Author/Speaker/Awards

- Speaks regularly at international and Asian shipping, energy and finance conferences including conferences organised by Marine Money, Seatrade and others.

## Membership of Professional Societies

- Law Society of England & Wales
- Singapore Academy of Law
- Middle Temple, United Kingdom

## Employment Record

2010-present: Watson Farley & Williams LLP – Associate

2008-2010: Shook Lin & Bok LLP – Associate