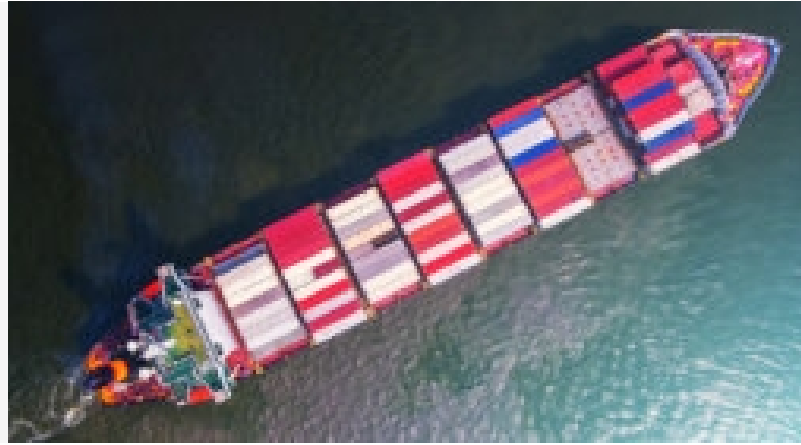


## WFW ADVISES ON US\$185.2M JAPANESE OPERATING LEASE FINANCING

27 FEBRUARY 2020 • PRESS



Watson Farley & Williams (“WFW”) advised MUFG Bank, Ltd, Hong Kong Branch and Standard Chartered Bank, Tokyo Branch on the US\$185.2m Japanese operating lease financing in respect of two 13,000 TEU container vessels for Bank of Communications Financial Leasing Co. Ltd. The vessels were sub-chartered to a leading integrated logistics company, with sub-charter guarantees from the sub-charterer’s parent.

This is a milestone transaction as it represents one of the world’s first completed Japanese operating lease financing for vessels which has involved a Chinese leasing company.

The WFW Singapore Maritime team that advised the lenders on the facility was led by Partner Mehraab Nazir, supported by Counsel Lizzie Roe and Associate Meryl Rowlands. WFW New York Partner John Benson and Associate Amma Ofori advised on the Marshall Islands law aspects of the transaction, and Hong Kong Partner Christoforos Bisbikos, Senior Associate Siavush Mokhtar and Associate Brenda Wong led on Hong Kong law matters.

Mehraab commented: “We are delighted to have supported our clients on this important and ground-breaking transaction, demonstrating our technical expertise in the JOLCO space and unrivalled strength in the maritime sector”.

Maureen Xiang, Director, Shipping Finance at Standard Chartered Bank, said: “It has been a pleasant experience working with Mehraab and his team on this transaction. I am impressed by the team’s expertise which helps facilitate the successful closure of a complex transaction”.

Thomas Lek Poh Yeong, Director from MUFG, Aviation and Shipping and Transportation Finance Team, added: “We are pleased to have successfully partnered with our client on this transaction and jointly worked with WFW, whose support and expertise during the lease financing process has been invaluable. Asia is a crucial market for MUFG, and such cross-border deals demonstrate our ongoing commitment to providing client-centric solutions and deepening our presence in industries such as the maritime sector.”

"I am impressed by the team's expertise which helps facilitate the successful closure of a complex transaction."

Maureen Xiang,  
Director, Shipping  
Finance at Standard  
Chartered Bank

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