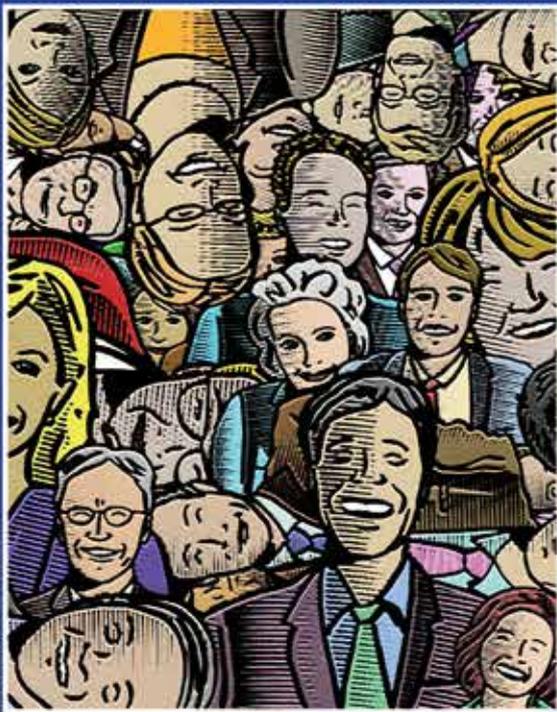


ASIAN-COUNSEL

Representing Corporate Asia

3rd Annual Survey of Asia's In-House Counsel



The Survey: Our extensive findings on the issues affecting in-house counsel's choice of external counsel, and a look at trends across the region22

Asian-Counsel Firms of the Year: A full list of the winning firms as voted by our in-house counsel community38

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PACIFIC BUSINESS PRESS

What makes in-house counsel tick? *Asian-Counsel* takes an in-depth look at the issues affecting the working relationship between in-house counsel and private practitioners across the Asia Pacific and UAE.

With the corporate world shaken by the global economic downturn, relationships between organisations and their external legal advisors have never been more important. Whilst companies experiencing stressful conditions across Asia and the United Arab Emirates are now, perhaps more than ever, relying on guidance and advice from external counsel on matters of legal uncertainty and complexity, law firms are fighting to hold onto clients as they suffer the effects of declining activity levels. Despite this dual necessity, many agree that the downturn has shifted the balance of power in the relationship between internal and external counsel, with many in-house counsel now demanding more flexible partnerships, improved service levels and lower fee rates.

So what are in-house counsel really looking for in 2009? The answers can be found in the results of *Asian-Counsel's* annual survey, *Representing Corporate Asia*. Conducted throughout the month of June 2009, the survey identifies factors that influence in-house counsel in their choice of external lawyers whilst highlighting areas of concern in dealing with law firms. Sent to over 15,000 in-house counsel and senior corporate management across the Asia Pacific and the UAE, the results of the survey underscore the importance of quality and value of services received from external counsel, whilst providing information on the mindset of the in-house community in individual jurisdictions.

The calibre of survey respondents is also evident, with 58 percent of respondents comprising Heads of Legal, General Counsel and Chief Executive Officers, and 42 percent consisting of senior counsel and in-house counsel.

Asian-Counsel is also pleased to announce the winners of our *Firms of the Year* for 2009. As part of the survey, in-house counsel and senior corporate manage-

ment were asked, with no obligation, to nominate law firms from across the region as their *preferred* local and international legal providers in each practice area. The results, therefore, do not indicate which law firms have been most active in any given area or indeed, which firms have worked on the most prominent or prestigious deals. Rather, the results are a true representation of which private practice teams have made a strong impression on their clients and the in-house community in general, providing the most objective and significant recognition of the winning firms.

For the first time ever, the *Firms of the Year* awards have also included an Emerging Firm category, with the winners being law firms established for less than ten years but who have already made a significant impact with clients across a number of practice areas.

In our special report '*The X Factor: What it takes to create a winning team*', we will also hear from some of the winning firms as to why their practice areas have attracted the attention of corporate counsel in a particular jurisdiction, and how they endeavour to meet the needs of their in-house counsel clients.

Survey methodology

The confidential survey, carried out both online and in writing, asked recipients to respond to nine multiple-choice questions which canvassed their views on their utilisation of private legal practitioners, and identified matters of concern in retaining external practitioners. The questions were as follows:

- How large is your in-house legal / compliance team?
- In the coming year, do you think your in-house legal team will grow, shrink, or remain the same?
- In the coming year, do you expect to use external counsel more, less, or about the same?
- What three factors most influence your choice of outside counsel?



COUNSELLORS AT LAW

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ALI BUDIARDJO, NUGROHO, REKSODIPUTRO (ABNR) was founded in 1967 as a partnership of legal consultants engaging in all aspects of Indonesian business law. At present there are 75 legal practitioners in ABNR, comprising 72 Indonesian lawyers, 2 Dutch lawyers and 1 Australian lawyer. The firm is one of Indonesia's largest independent full-service law firms.

ABNR is principally engaged in the provision of legal services to foreign companies, banks and international institutions operating or setting up business in Indonesia as well as to Indonesian enterprises contracting with foreign companies and institutions or with other Indonesian companies.

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Oil & Gas	Aviation Law	Restructuring & Bankruptcy	Telecommunications
Environmental Law	Labor Law	Intellectual Property	Real Estate

Contact Persons:

Nugroho Wisnumurti, Ernst G. Tehuteru, Emir Nurmansyah, Nafis Adwani

Languages:

Indonesian, English, Dutch

Memberships:

The sole Indonesian member of Lex Mundi and Pacific Rim Advisory Council (PRAC)



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- Which issues have you found to be of concern when dealing with outside counsel?
- Which law firm do you prefer to use for particular practice areas, and why?
- Which international law firm have you found most responsive to your needs, and why?
- Which domestic law firm have you found most responsive to your needs, and why?
- Who do you consider the outstanding private practice lawyer in your jurisdiction, and why?

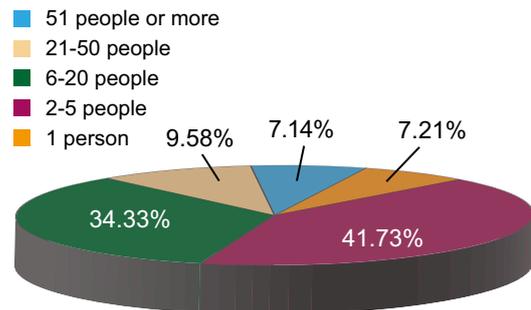
The results of the survey, broken down to reflect responses at both regional and jurisdictional levels, provide a key insight into the motivations of corporate counsel when hiring external lawyers in this unstable climate.

ASIA PACIFIC AND THE UAE: OVERALL TRENDS

At a regional level, the vast majority of in-house respondents are currently working in legal and/or compliance teams of 2-5 people or 6-20 people (41.73 percent and 34.33 percent respectively). The remaining

corporate counsel come from teams consisting of 1 person, 21-50 people and 51 people or more.

How big is your in-house legal/compliance team?



In direct contrast to the unstable employment environments many private practitioners have faced in the past months, where the threat of redundancy has been an ongoing concern, the results of the survey were markedly reassuring for in-house counsel in respect of job security: 74.75 percent of respondents noted that



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Intellectual Property Attorneys

The Firm

Cho & Partners was established in 2002 by two senior members who decided to leave a large firm environment to create a more focused, efficient and responsive practice. Based on the reputation and capabilities of the founding members (Tae-Yeon Cho and Ik Hyun Seo), as well as the established trust and loyalty of their clients, Cho & Partners was immediately active in representing multinational clients. The firm continues to primarily represent companies as well as trade organizations that are among the most recognized names and leaders in various industries, such as software, computing and electronics, retailing, fashion and luxury goods, energy, movies, insurance, sporting goods, wines, etc.

The key to the firm's success is its philosophy – always provide the highest level of service that sophisticated multi-national clients expect, and know each client and its business well so that matters will be addressed as effectively and thoroughly as possible.

Areas of Practice

The firm has a strong and diverse practice in all aspects of intellectual property. It is very active with both domestic and international prosecution practice in both trademarks and patents, as well as related disputes and administrative proceedings. In the area of copyrights, the firm represents a number of individual companies as well as international industry organizations, providing counseling and assisting in legislative efforts.

The firm enjoys a particularly strong reputation for its litigation practice and enforcement expertise. The firm is regularly engaged in high profile IP litigation and is responsible for obtaining several landmark decisions at every court level, including the Supreme Court.

In the area of anti-counterfeiting and enforcement, the firm is widely known for its effective and creative programs in combating many difficult problems in Korea. The firm represents many brand owners in various industries and manages among the most active anti-counterfeiting programs in the country. The firm also serves as the regional outside counsel for a multinational company in its enforcement matters throughout Asia.

Cho & Partners is honored to be named Korea's Firm of the Year in Intellectual Property



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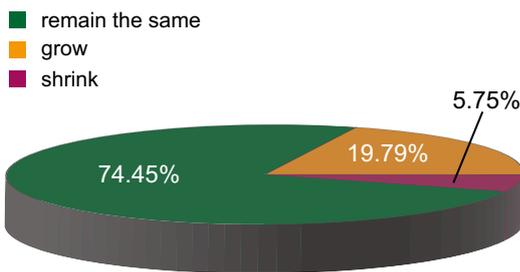
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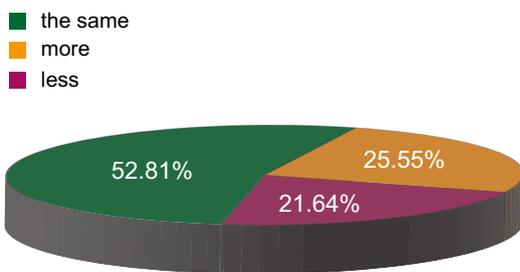
their team size is likely to remain the same during the coming year, with only a very slim margin (5.75 percent) anticipating any reduction in size. External lawyers interested in investigating in-house opportunities will be encouraged by the statistics which reveal that almost 20 percent of respondents expect their in-house teams to grow in the following twelve months.

In the coming year, do you expect your in-house team to . . .



Just over half of the respondents across the Asia Pacific and the UAE felt their teams were likely to engage external counsel on similar terms as they had done previously (52.81 percent), whilst it was fairly even split between the remaining respondents as to whether their use of law firms would increase or decrease (25.55 percent and 21.64 percent respectively).

In the coming year, do you expect to use external counsel . . .



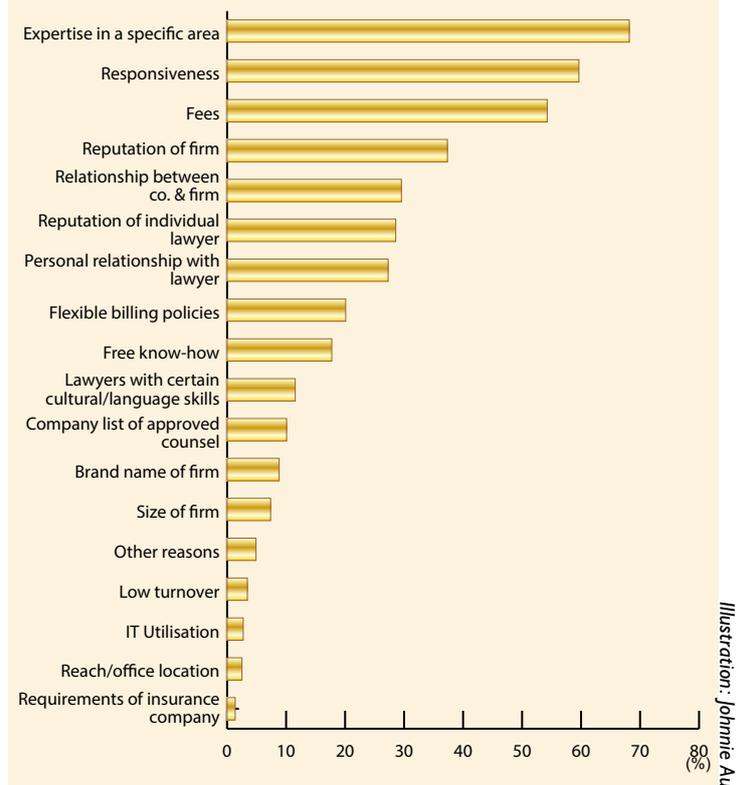
Factors influencing choice of external counsel

Corporate counsel were also asked to comment on the three factors that most influenced their choice of outside counsel, from a possible 18 options (please refer to Figure 1). Despite the serious budgetary pressures

facing the vast proportion of in-house teams, coupled with recent demands for more flexible billing arrangements, fees dropped one spot from our 2008 poll, registering as only the third most influential factor for in-house counsel when choosing their external legal advisors. Flexible billing policies ranked a mere eighth on the list.

Expertise in a specific area reigned supreme for a second year running, featuring in the top two choices for each of the ten jurisdictions surveyed. The second most popular choice was a firm’s level of responsiveness which, featuring in the top three responses in each jurisdiction, bounded into the spotlight after a fifth

Figure 1: Which factors most influence your choice of outside counsel?



ranking in last year’s poll. In fourth place, reputation of a law firm remained a noteworthy indicator, although in-house counsel are far less swayed in 2009 by the reputation of individual lawyers (dropping from fourth to tenth place), perhaps intimating that many corporations are increasingly eager to look at a firm as a whole package in this uncertain climate, rather than pay for the advice of individual lawyers from different firms.



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Figure 2: Which issues have you found to be of concern when dealing with external counsel?

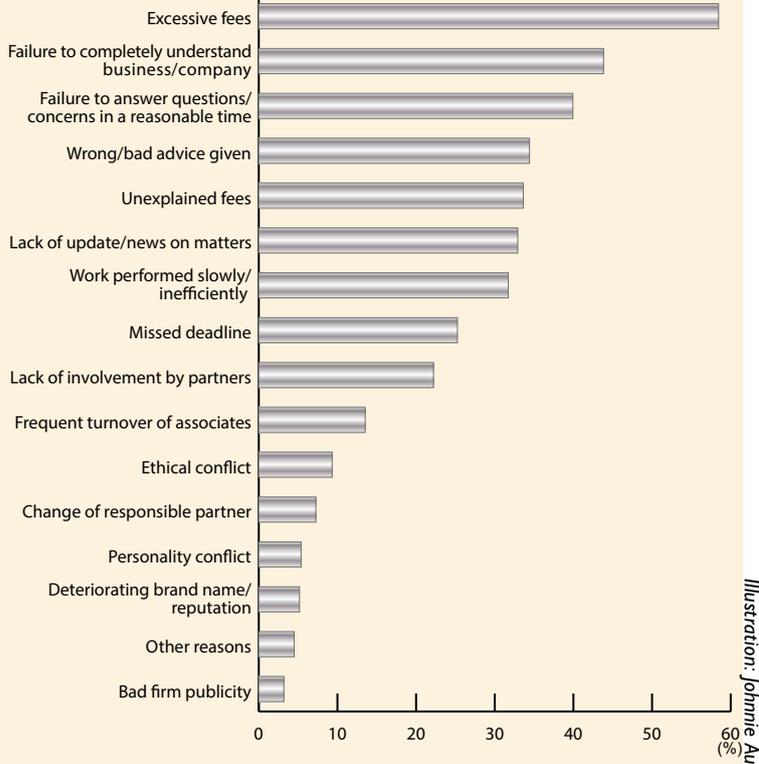


Illustration: Johnnie Au

Issues of concern when dealing with external counsel

The top three responses remained largely in line with those from our 2008 poll. Excessive fees again ranked as the criterion of greatest concern to in-house counsel in 2009 (58.46 percent), with seven of the ten jurisdictions voting accordingly. The second and third factors of most significance for corporate counsel were again a law firm’s failure to completely understand their client’s business or company (43.83 percent), and a failure to answer questions and concerns in a reasonable time (39.93 percent), although these criteria were ranked in the opposite order last year (please refer to Figure 2 for full results in 2009).

COUNTRY BY COUNTRY

China

Boasting a strong response rate from a diverse range of industries, in-house counsel and senior management from

China were more than happy to share their views on the service of external practitioners. The Technology, Media & Telecommunications (TMT) industry provided the largest proportion of votes (27 percent), with Financial Services (21 percent) and the Manufacturing sector (11 percent) polling in second and third place.

According to the poll, respondents from China rate expertise in a specific area (66.7 percent) as the main source of attraction when choosing outside counsel. Fees (55.1 percent) and reputation of a firm (43.5 percent) rounded out the top three choices. Interestingly, China was the only jurisdiction to rank working with lawyers with certain cultural/language skills in its top six choices, highlighting the continued demand for strong domestic firms and the need for international firms to recruit Chinese lawyers with international experience, an often difficult task in light of the continued shortage of such lawyers.

In respect of issues of concern when dealing with external counsel, a failure to understand the business or company garnered poll position with 56.5 percent of respondents targeting this as the most important issue. Alarming, respondents listed wrong or bad advice as equal second with excessive fees (43.5 percent). Chinese in-house counsel also listed work performed slowly/inefficiently (39.1 percent) as their third greatest concern when dealing with external counsel.

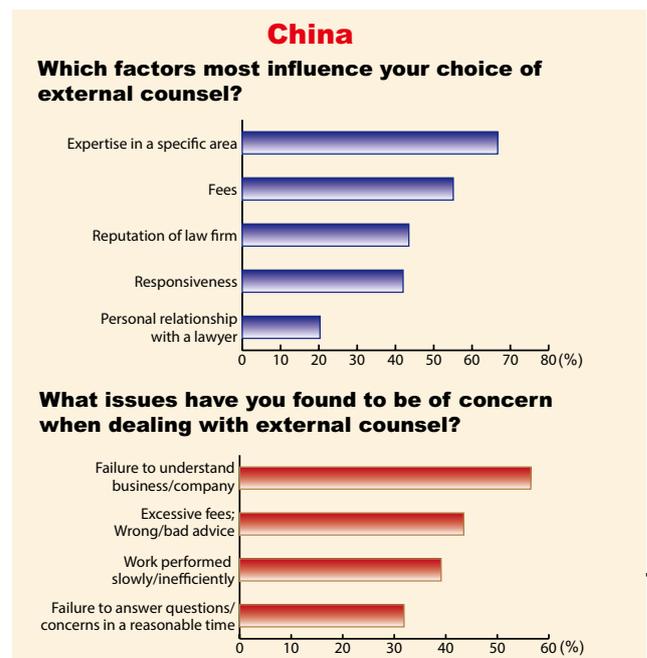


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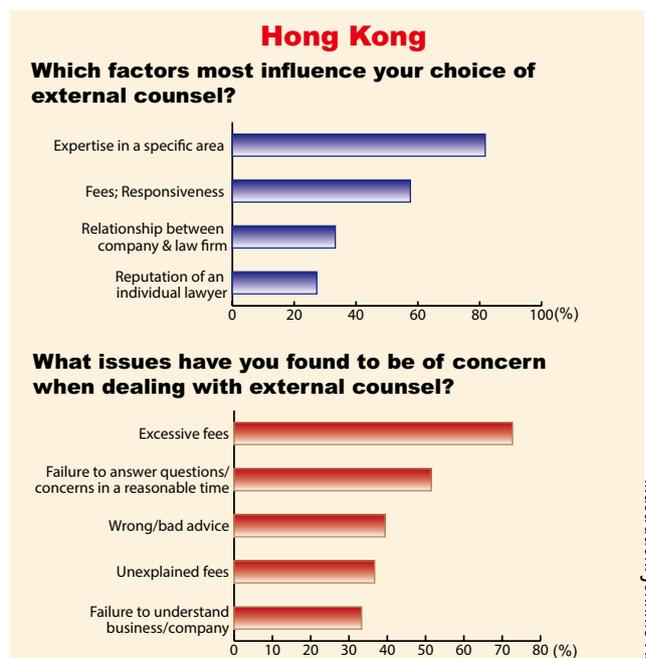
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Hong Kong

Interestingly, the greatest proportion of respondents from Hong Kong came from the TMT sector (32 percent), with Financial Services relegated to second place (27 percent) in 2009. Respondents from Hong Kong’s Infrastructure and Energy/Natural Resources sectors submitted votes in equal numbers (20 percent each).

For the second year running, an overwhelming proportion of corporate lawyers in Hong Kong selected expertise in a specific area (81.8 percent) as their most influential factor in choosing external counsel, with fees and responsiveness ranking equal second in importance (57.57 percent). The relationship between their company and a law firm was also deemed of significance (33.3 percent) by in-house counsel.

Amidst current economic hardship, the poll highlighted excessive fees (72.7 percent) as the primary concern for in-house lawyers when using private practitioners. In a shift from 2008 results, in-house counsel became more concerned with a law firm’s failure to answer their questions/concerns in a reasonable time (51.5 percent) and less troubled by work being performed slowly/inefficiently, whereas wrong/bad advice again earned a position in the top three issues at 39.4 percent.

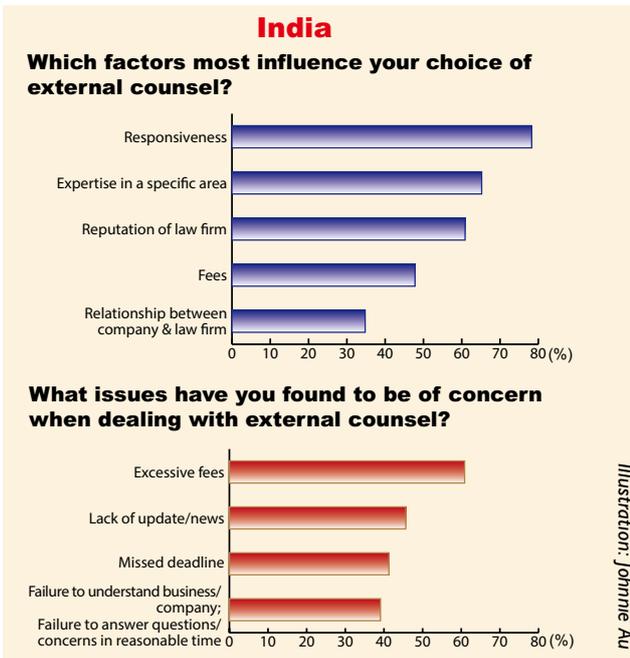


India

Closely aligned with results from China, the majority of respondents in India came from three of the country’s key

sectors: Financial Services and Manufacturing/Construction (24 percent apiece) and TMT (20 percent).

However, unlike China (and Hong Kong), India was one of only four jurisdictions to rank fees outside the top three



influences when choosing external counsel. The jurisdiction placed greater merit in responsiveness (78.26 percent), expertise in a specific area (65.2 percent) and reputation of a firm (60.87 percent), with less than half of respondents nominating fees as a prominent factor (47.1 percent).

The issue of excessive fees is not taken lightly in India however, with respondents listing this as their greatest concern (60.87 percent) when dealing with external counsel. Unexplained fees dropped from second to fifth position, with in-house counsel identifying a lack of update/news on matters (54.65 percent) and missed deadlines (41.3 percent) as the second and third most pressing issues in 2009, indicating a need for some firms in India to improve their levels of responsiveness and time management.

Indonesia

Strong results from Indonesia were divided fairly evenly between TMT (24 percent) and Financial Services (21 percent). Unsurprisingly, the Infrastructure and Energy/Natural Resources sectors were also well-represented (16 percent each).

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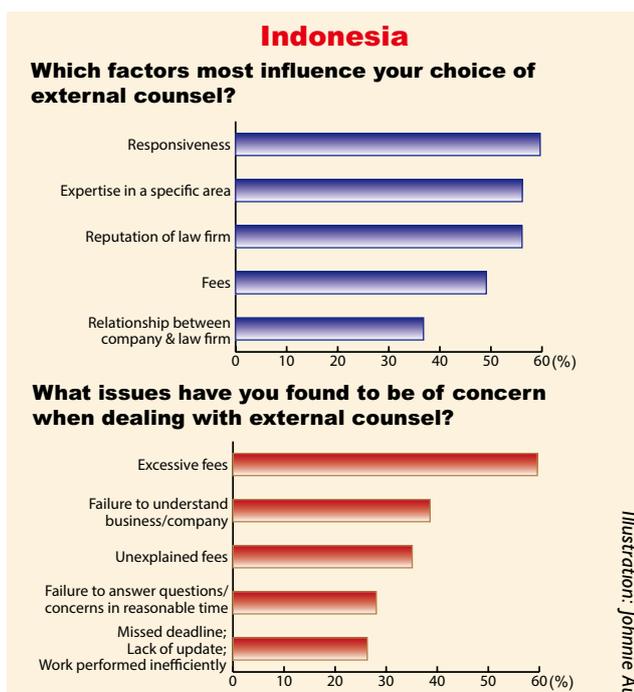
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Mirroring results from India, in-house counsel in Indonesia also ranked responsiveness, expertise in a specific area and reputation of a firm as the top three

factors when choosing external counsel (59.65 percent, 56.14 percent and 56.1 percent respectively), with fees the fourth most influential reason (49.1 percent). The lesser emphasis on fees in these two jurisdictions may well be an indicator of the desire of companies to retain the best legal advice in these emerging markets over securing the most competitive rates.

Although excessive fees (59.6 percent) also took first place in Indonesia amongst the list of concerns when dealing with private practitioners, the jurisdiction's second and third nominations diverged from those selected by Indian in-house counsel, with results indicating a failure to understand the business or company (38.6 percent) and unexplained fees (35.1 percent) as being of greater concern.



Japan

The vast majority of respondents came from Japan's Financial Services industry (64 percent), followed by a strong showing from TMT (24 percent). The Life Sciences and Manufacturing/Construction sectors also came into play, each responsible for 6 percent of the votes submitted.

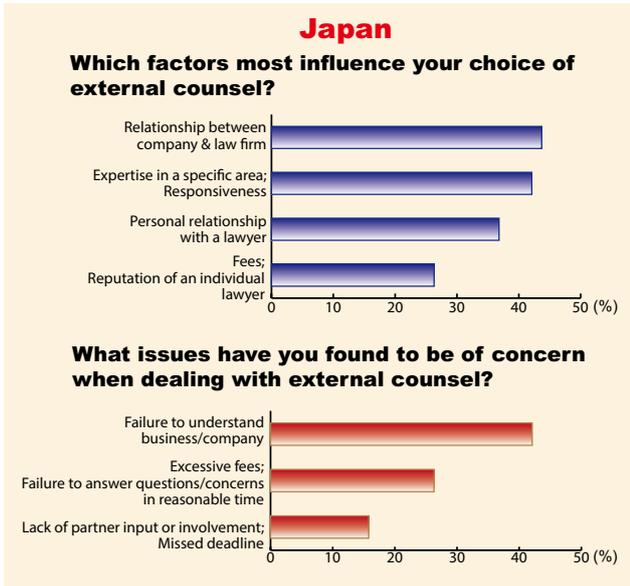


Illustration: Johnnie Au

Amidst recession and economic gloom, it appears that strong relationships stand in good stead in Japan. The only jurisdiction to identify the relationship between a company and law firm as the prime factor when choosing external counsel (43.7 percent), Japanese in-house counsel also placed emphasis on personal rela-

tionships with lawyers (36.8 percent). In second place, responsiveness and expertise in a specific area (each 42.1 percent) are also strongly valued.

In light of the value placed on building strong relationships with external counsel, it is hardly surprising that Japanese in-house counsel will be concerned where these practitioners fail to have a solid understanding of their business or company (42.1 percent). They are also the only jurisdiction to list a lack of partner involvement (15.79 percent) as a noteworthy source of apprehension. The emphasis on relationships is tempered with concern over excessive fees and a failure by external counsel to answer questions and concerns in a reasonable time (26.3 percent).

Malaysia

Responses from Malaysia came from a wide range of industries, with the Infrastructure sector providing the highest proportion of votes (18 percent). TMT (15 percent), Financial Services and Manufacturing/Construction (13 percent apiece) were also well-represented.

Little has changed in respect of the expectations of

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Founded in 1986 Lubis, Santosa & Maulana (LSM) is one of the premier Indonesian law firms and with more 20 years' experience in providing services, the firm has grown to become one of Indonesian's leading law firms. LSM, lead by three Senior Partners, Dr. Todung Mulya Lubis, SH, LL.M., Prof. Dr. Insan Budi Maulana, SH, LL.M., Lelyana Santosa, SH., divide the practice into three major practice groups – Corporate and Commercial, Intellectual Property and Dispute Resolution.

In 2003, LSM practice groups, including its supporting units, was awarded the ISO 9000:2000 certificate by Lloyd's Registered Quality Assurance, accredited by UKAS (United Kingdom Accredited Service) and JAB (Japanese Accreditation Board), which is intended to ensure that all lawyers of LSM are committed to providing services to all clients in a professional manner, while maintaining compliance of ethics and integrity.

In February 2009 MSI Global Alliance, an International Association of independent professional firms with over 250 law and accounting firms in 100 countries, selected LSM from among many candidate firms in Indonesia as its new member to further expand its growth and to ensure the broadening of the scope of its services.

With a comprehensive range of end-to-end legal services to local and international clients, LSM is dedicated to the application of knowledge, diligence, creative thinking, legal expertise and translating them into focus based on the best interests of clients.




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- Competition
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- Arbitration

Award Highlights

Chosen by Chambers Asia 2009 Dispute Resolution Leading Firms, a Client's Guide, as an "outstanding Indonesian team, and one with a highly impressive track record in dispute resolution".

Top Tier for Dispute Resolution, Energy & Natural Resources, Competition & Antitrust, Capital Markets & Corporate Finance, Regulatory & Government project in 2009 AsiaLaw Leading Lawyers (The Guide to Asia Pacific's Leading Lawyer).

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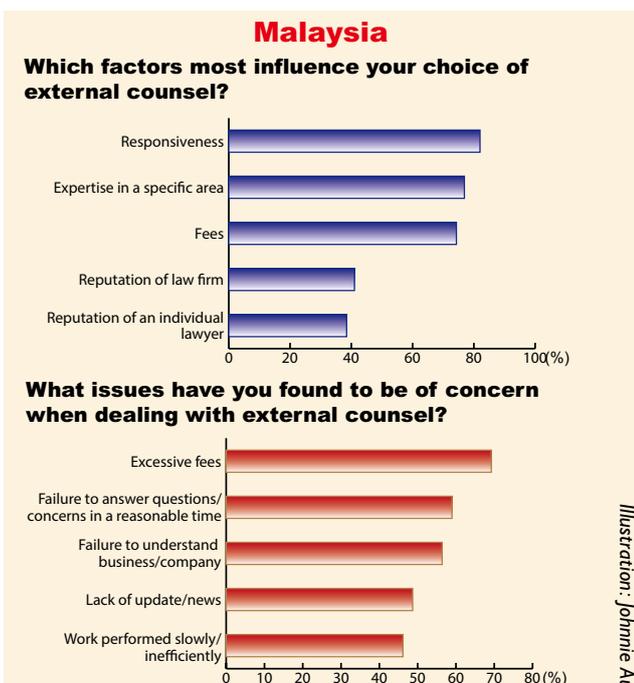
Malaysian in-house counsel from 2008 to 2009, with responsiveness (82 percent), expertise in a specific area (76.9 percent) and fees (74.3 percent) again identified

as the three most influential factors when choosing external counsel. One interesting observation is the increasing expectation of responsiveness, which only polled in third place last year. The jurisdiction continued to place value on the reputation of both firms and individual lawyers (41.02 percent and 38.46 percent respectively).

In-house counsel have also largely remained consistent in their concerns when dealing with private practitioners, again citing excessive fees as their main complaint (69.23 percent), with a firm's failure to answer questions and concerns in a reasonable time also a repetitive issue (58.97 percent). However, the jurisdiction has this year highlighted a firm's failure to understand a company or business (56.4 percent) as an aggravating factor, perhaps indicating a need for law firms to work on personalising their approach and enhancing relationships with in-house teams.

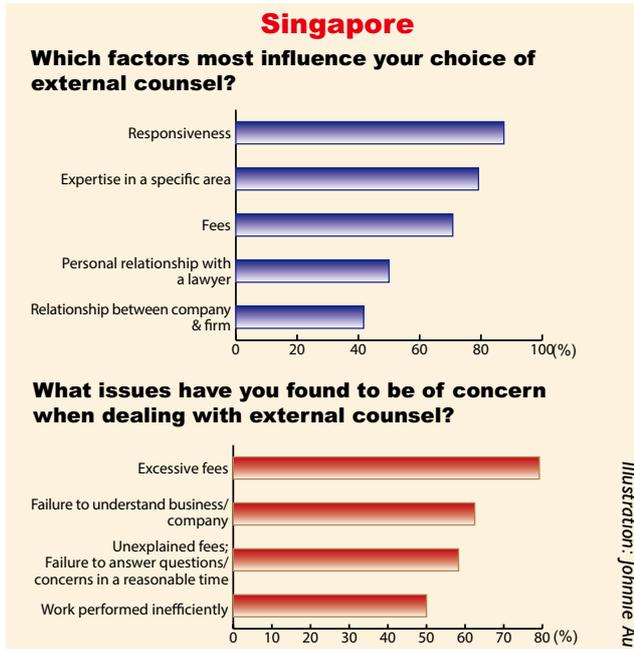
Singapore

Two of Singapore's fundamental industries, TMT (37 percent) and Financial Services (29 percent), drove the largest



numbers of votes, with the Infrastructure and Manufacturing/Construction sectors also represented (8 percent apiece).

Having been listed as a key factor in the 2007 survey but not in 2008, responsiveness re-emerged with vigour in



2009 with Singaporean in-house counsel designating it their strongest influencing factor (87.5 percent) when selecting external counsel. The jurisdiction continued to place emphasis on expertise in a specific area (79.2 percent) and fees (70.8 percent), with half the respondents also seeking to highlight the importance of an established personal relationship with individual lawyers.

In 2009, in-house counsel remained concerned about excessive fees (79.2 percent), a firm's failure to understand their business or company (62.5 percent), and a failure to answer questions and concerns in a reasonable time (58.3 percent). An additional concern raised by respondents was the incidence of unexplained fees. With so many in-house teams facing budgetary restraints, in-house counsel are most likely now requiring specific fee details from firms in an effort to make their dollars go further.

South Korea

In a marked increase from our 2008 poll, a significant 50 percent of the respondents in 2009 came from the Republic's Financial Services industry. TMT and Infrastructure

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In its relatively brief period of existence MDC has established itself as a leader in its generation of Indonesian law firms. It is also considered a top tier Indonesian firm for M&A, capital markets, and finance work and has won awards from major international legal publications.

Clients of the firm include international investment banks and financial institutions, financial and strategic investors, in addition to blue chip Indonesian corporate and state-owned entities. The firm has also advised the Indonesian Government on a number of deals.

The firm's main practice areas are Capital Market & Securities, Mergers & Acquisitions, Corporate Finance/Banking and General Commercial.

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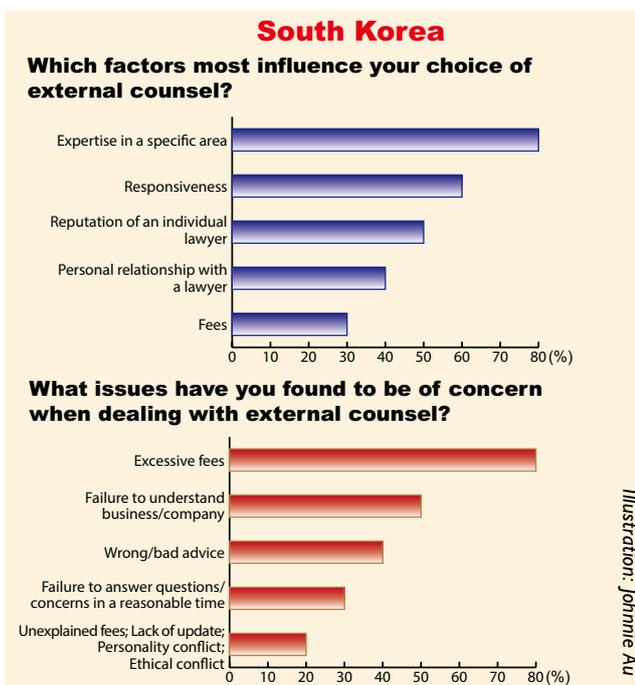
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Jl. Prof. Dr. Satrio No. 164
Jakarta 12950, Indonesia
T. 62-21 2553 2019
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A PACIFIC BUSINESS PRESS ASIAN COUNSEL Firm of the Year 2009

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also had a voice, respectively contributing 15 percent and 10 percent of the responses.

Respondents again viewed expertise in a specific



area as being the most influential factor when retaining external counsel (80 percent). In a shift from 2008 results however, in-house counsel were also heavily swayed by levels of responsiveness (60 percent) and the reputation of an individual lawyer (50 percent), making South Korea the only jurisdiction to place such emphasis on a lawyer's reputation.

Although again polling in the top spot, in-house counsel placed increased weight on excessive fees in 2009, with 80 percent of respondents identifying this issue as their main concern. They were also troubled by firm's failing to understand their business or company (50 percent) and providing wrong or bad advice (40 percent). Personality and ethical conflicts also ranked equal fourth, alongside unexplained fees and a lack of update or news on matters.

Thailand

Once again, the largest proportion of responses came from Thailand's Financial Services industry (39 percent). In 2009, strong responses were also garnered from the TMT sector (33 percent), with Manufacturing/Construction pro-



viding 17 percent of votes.

Despite a shaky economic climate affecting all Asian jurisdictions, Thailand was the only jurisdiction to list fees as the most influential factor when selecting external counsel and was not shy in doing so, with 77.8 percent of respondents agreeing that costs would affect their choice of firm. It comes as little surprise then that

27.8 percent of respondents also viewed flexible billing policies and free know-how (such as legislative updates) as considerations they would take into account when making their decision.

Following this trend, Thai in-house counsel also viewed excessive fees as the dominant concern when dealing with external counsel (77.8 percent). In marked contrast to last year's results, respondents also strongly felt that wrong or bad advice was a major concern (61.1 percent), an indication that many in-house counsel feel they are not getting value for money when retaining external counsel.

United Arab Emirates

The Financial Services (38 percent) and Infrastructure (23 percent) sectors were well-represented, with a strong response rate also received from the Real Estate and Wholesale/Retail industries (15 percent).

Results from the UAE were far from average when compared with responses from the other jurisdictions. Along with valuing expertise in a specific area, for the second consecutive year, 61.5 percent of respondents

NAGASHIMA OHNO & TSUNEMATSU



ASIAN-COUNSEL Firm of the Year 2009



JAPAN

Antitrust/Competition
Capital Markets
Corporate/M&A

Year Established: 2000

Number of Lawyers: 330 (as of July 1, 2009)

Languages Spoken: Japanese, English, Chinese, French and German

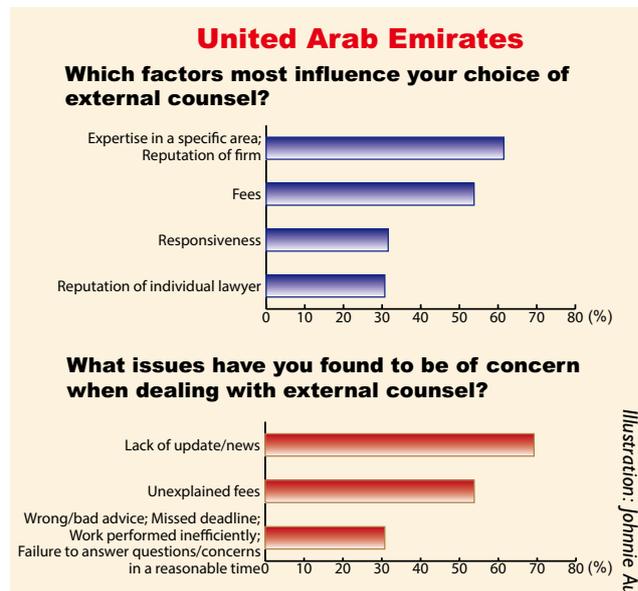
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Tel: +81 3 3288 7000 Web: <http://www.noandt.com/>
Fax: +81 3 5213 7800 Email: info@noandt.com
Contact: (Ms) Yuko Tamai (Dai-ichi-Tokyo Bar Association)

felt the reputation of a firm was of primary concern the only jurisdiction to do so. In addition to fees (53.8 percent) and responsiveness (31.58), in-house counsel also highlighted concerns over whether external firms had received authorisation from the Dubai Financial Services Authority to work within the Dubai International Financial Centre, and whether private practitioners had a civil law background and were very familiar in local laws and regulations.

Again bucking the trend, respondents from the UAE deviated from the norm when selecting a lack of update



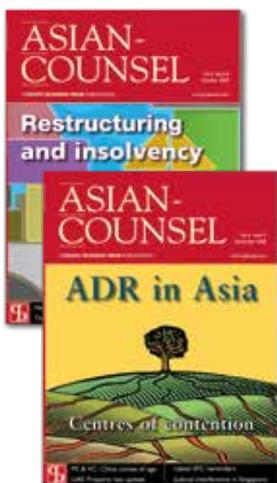
Illustration: www.owweiss.com



or news as their main concern when dealing with external counsel (69.2 percent). Significantly, respondents had numerous other criticisms for external counsel, with wrong or bad advice, missed deadlines, work performed slowly or inefficiently and a firm's failure to answer questions or concerns in a reasonable time, all deemed considerable (30.77 percent).

AC

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ASIAN-COUNSEL Firms of the Year 2009

The selection of *Asian-Counsel's Firms of the Year 2009* was based on votes and testimonials by hundreds of senior in-house counsel across Asia and the UAE. We asked the participants to tell us which law firms were their preferred external partners for each area of practice. Where appropriate, both a 'local' firm (i.e., a firm originated in that jurisdiction) and 'international' firm have been honoured.



China

ALTERNATIVE INVESTMENT FUNDS

Clifford Chance
King & Wood

ANTI-TRUST/COMPETITION

Eversheds
Jun He

BANKING AND FINANCE (INCLUDING SECURITIES/STRUCTURED PRODUCTS)

Clifford Chance
Jun He

CAPITAL MARKETS

Linklaters
Jun He

CORPORATE/MERGERS & ACQUISITIONS

Clifford Chance
Fangda Partners

EMPLOYMENT/LABOUR

Minter Ellison
King & Wood

INTELLECTUAL PROPERTY/PATENTS

Baker & McKenzie
China Sinda

INTERNATIONAL ARBITRATION

Herbert Smith

LITIGATION

Herbert Smith
King & Wood

PRIVATE EQUITY

Clifford Chance
Jun He

PROJECT FINANCE

Clifford Chance
King & Wood

REAL ESTATE

JSM Mayer Brown
Zhong Lun

REGULATORY/COMPLIANCE

Freshfields Bruckhaus
Deringer
Fangda Partners

RESTRUCTURING & INSOLVENCY

King & Wood

TAX

PricewaterhouseCoopers

TMT

Morrison & Foerster
Jun He

MOST RESPONSIVE DOMESTIC FIRM OF THE YEAR

Jun He

MOST RESPONSIVE INTERNATIONAL FIRM OF THE YEAR

Clifford Chance

Hong Kong

ALTERNATIVE INVESTMENT FUNDS

Clifford Chance

ANTI-TRUST/COMPETITION

Herbert Smith

BANKING AND FINANCE (INCLUDING SECURITIES/STRUCTURED PRODUCTS)

Slaughter and May

CAPITAL MARKETS

Linklaters

CORPORATE/MERGERS & ACQUISITIONS

Linklaters

EMPLOYMENT/LABOUR

Simmons & Simmons

INTELLECTUAL PROPERTY/PATENTS

Lovells

INTERNATIONAL ARBITRATION

Lovells

ISLAMIC FINANCE

Allen & Overy

LITIGATION

Herbert Smith

PRIVATE EQUITY

Paul, Hastings, Janofsky & Walker

PROJECT FINANCE

Slaughter and May

REAL ESTATE

Paul Hastings Janofsky & Walker

REGULATORY/COMPLIANCE

Deacons

RESTRUCTURING & INSOLVENCY

Lovells

TAX

Baker & McKenzie

TMT

Paul Weiss Rifkind Wharton & Garrison

MOST RESPONSIVE DOMESTIC FIRM OF THE YEAR

Woo, Kwan, Lee, & Lo

MOST RESPONSIVE INTERNATIONAL FIRM OF THE YEAR

Baker & McKenzie

India

ALTERNATIVE INVESTMENT FUNDS
AZB & Partners

ANTI-TRUST/COMPETITION
Economic Laws Practice

BANKING AND FINANCE (INCLUDING SECURITIES/STRUCTURED PRODUCTS)
Amarchand & Mangaldas & Suresh A. Shroff & Co

CAPITAL MARKETS
J. Sagar Associates

CORPORATE/MERGERS & ACQUISITIONS
Amarchand & Mangaldas & Suresh A. Shroff & Co

EMPLOYMENT/LABOUR
AZB & Partners

ENVIRONMENTAL
Crawford Bayley & Co

INTELLECTUAL PROPERTY/PATENTS
Anand and Anand

INTERNATIONAL ARBITRATION
Proskauer Rose

LITIGATION
Wadia Ghandy & Co

PRIVATE EQUITY
Nishith Desai Associates

PROJECT FINANCE
AZB & Partners

REAL ESTATE
Wadia Ghandy & Co

REGULATORY/COMPLIANCE
Crawford Bayley & Co

RESTRUCTURING & INSOLVENCY
J. Sagar Associates

TAX
Nishith Desai Associates

MOST RESPONSIVE FIRM OF THE YEAR
Amarchand & Mangaldas & Suresh A. Shroff & Co

Indonesia

ALTERNATIVE INVESTMENT FUNDS
Ali Budiardjo, Nugroho, Reksodiputro

ANTI-TRUST/COMPETITION
Adnan Kelana Haryanto & Hermanto

BANKING AND FINANCE (INCLUDING SECURITIES/STRUCTURED PRODUCTS)
Hadiputranto, Hadinoto & Partners

CAPITAL MARKETS
Hadiputranto, Hadinoto & Partners

CORPORATE/MERGERS & ACQUISITIONS
Makarim & Taira S.

EMPLOYMENT/LABOUR
Kemalsjah & Associates

ENVIRONMENTAL
Mochtar Karuwin Komar

INTELLECTUAL PROPERTY/PATENTS
Ali Budiardjo, Nugroho, Reksodiputro

INTERNATIONAL ARBITRATION
DLA Piper
Lubis, Santosa & Maulana

ISLAMIC FINANCE
KarimSyah

LITIGATION
Lubis, Santosa & Maulana

PRIVATE EQUITY
Bahar & Partners

PROJECT FINANCE
Hadiputranto, Hadinoto & Partners

REAL ESTATE
Ali Budiardjo, Nugroho, Reksodiputro

REGULATORY/COMPLIANCE
Soewito Suhardiman
Eddymurthy Kardono

RESTRUCTURING & INSOLVENCY
White & Case
Mochtar Karuwin Komar

TAX
PricewaterhouseCoopers

TMT
Makarim & Taira S.

MOST RESPONSIVE DOMESTIC FIRM OF THE YEAR
Ali Budiardjo, Nugroho, Reksodiputro

MOST RESPONSIVE INTERNATIONAL FIRM OF THE YEAR
White & Case

Japan

ALTERNATIVE INVESTMENT FUNDS
White & Case

ANTI-TRUST/COMPETITION
Nagashima Ohno & Tsunematsu

BANKING AND FINANCE (INCLUDING SECURITIES/STRUCTURED PRODUCTS)
Iwata Godo

CAPITAL MARKETS
Linklaters
Nagashima Ohno & Tsunematsu

CORPORATE/MERGERS & ACQUISITIONS
Freshfields Bruckhaus Deringer
Nagashima Ohno & Tsunematsu

EMPLOYMENT/LABOUR
Anderson Mori & Tomotsune

INTELLECTUAL PROPERTY/PATENTS
TMI Associates

INTERNATIONAL ARBITRATION
Herbert Smith

LITIGATION
Herbert Smith

Continued on page 40

... Japan continued

REAL ESTATE

Skadden, Arps, Slate,
Meagher & Flom

REGULATORY/COMPLIANCE

Anderson Mori &
Tomotsune

**RESTRUCTURING &
INSOLVENCY**

Tokyo Aoi

TAX

White & Case

**MOST RESPONSIVE
DOMESTIC FIRM OF
THE YEAR**

Atsumi & Partners

**MOST RESPONSIVE
INTERNATIONAL FIRM
OF THE YEAR**

White & Case

South Korea

**ALTERNATIVE
INVESTMENT FUNDS**

Kim & Chang

ANTI-TRUST/COMPETITION

Kim & Chang

**BANKING AND FINANCE
(INCLUDING SECURITIES/
STRUCTURED PRODUCTS)**

Shin & Kim

CAPITAL MARKETS

Kim & Chang

**CORPORATE/MERGERS &
ACQUISITIONS**

Kim & Chang

EMPLOYMENT/LABOUR

Lee & Ko

**INTELLECTUAL PROPERTY/
PATENTS**

Cho & Partners

**INTERNATIONAL
ARBITRATION**

Kim & Chang

LITIGATION

Bae, Kim & Lee

PRIVATE EQUITY

Lee & Ko

PROJECT FINANCE

Lee & Ko

REAL ESTATE

Kim & Chang

REGULATORY/COMPLIANCE

Kim & Chang

**RESTRUCTURING &
INSOLVENCY**

Kim & Chang

TAX

Yulchon

**MOST RESPONSIVE
DOMESTIC FIRM OF
THE YEAR**

Kim & Chang

**MOST RESPONSIVE
INTERNATIONAL FIRM
OF THE YEAR**

Clifford Chance

Malaysia

**ALTERNATIVE
INVESTMENT FUNDS**

Wong & Partners

**BANKING AND FINANCE
(INCLUDING SECURITIES/
STRUCTURED PRODUCTS)**

Zaid Ibrahim & Co

CAPITAL MARKETS

Wong & Partners

**CORPORATE/MERGERS &
ACQUISITIONS**

Wong & Partners

EMPLOYMENT/LABOUR

Shearn Delamore & Co

**INTELLECTUAL PROPERTY/
PATENTS**

Wong & Partners

**INTERNATIONAL
ARBITRATION**

Allen & Overy
Skrine

ISLAMIC FINANCE

Zul Rafique & Partners

LITIGATION

Shearn Delamore & Co

PRIVATE EQUITY

Kadir Andri & Partners

PROJECT FINANCE

Kadir Andri & Partners

REAL ESTATE

Zul Rafique & Partners

REGULATORY/COMPLIANCE

Wong & Partners

**RESTRUCTURING &
INSOLVENCY**

Kadir Andri & Partners

TAX

Wong & Partners

TMT

Wong & Partners

**MOST RESPONSIVE
DOMESTIC FIRM OF
THE YEAR**

Shearn Delamore & Co

**MOST RESPONSIVE
INTERNATIONAL FIRM
OF THE YEAR**

Baker & McKenzie

Singapore

**ALTERNATIVE
INVESTMENT FUNDS**

Wong Partnership

ANTI-TRUST/COMPETITION

Jones Day
Drew & Napier

**BANKING AND FINANCE
(INCLUDING SECURITIES/
STRUCTURED PRODUCTS)**

Linklaters
Allen & Gledhill

CAPITAL MARKETS

Linklaters
Allen & Gledhill

**CORPORATE/MERGERS &
ACQUISITIONS**

Herbert Smith
Wong Partnership

EMPLOYMENT/LABOUR

Baker & McKenzie

**INTELLECTUAL PROPERTY/
PATENTS**

Baker & McKenzie

**INTERNATIONAL
ARBITRATION**

Herbert Smith

ISLAMIC FINANCE

Wong Partnership

LITIGATION

Rajah & Tann

PRIVATE EQUITY

Drew & Napier

PROJECT FINANCE

DLA Piper

Allen & Gledhill

REAL ESTATE

Allen & Gledhill

**REGULATORY/
COMPLIANCE**

DLA Piper

Allen & Gledhill

**RESTRUCTURING &
INSOLVENCY**

Drew & Napier

TAX

Drew & Napier

TMT

ATMD Bird & Bird

**MOST RESPONSIVE
DOMESTIC FIRM OF
THE YEAR**

Wong Partnership

**MOST RESPONSIVE
INTERNATIONAL FIRM
OF THE YEAR**

Baker & McKenzie

Thailand**ALTERNATIVE
INVESTMENT FUNDS**

Davis Polk & Wardwell

Siam Premier

ANTI-TRUST/COMPETITION

Baker & McKenzie

**BANKING AND FINANCE
(INCLUDING SECURITIES/
STRUCTURED PRODUCTS)**

Baker & McKenzie

Weerawong, Chinnavat &
Peangpanor**CAPITAL MARKETS**

Allen & Overy

Siam Premier

**CORPORATE/MERGERS &
ACQUISITIONS**

Norton Rose

Siam Premier

EMPLOYMENT/LABOUR

Siam Premier

**INTELLECTUAL PROPERTY/
PATENTS**

Tilleke & Gibbins

**INTERNATIONAL
ARBITRATION**

Herbert Smith

LITIGATION

Baker & McKenzie

Dherakupt

PRIVATE EQUITY

Davis Polk & Wardwell

PROJECT FINANCE

Baker & McKenzie

REAL ESTATE

Siam Premier

REGULATORY/COMPLIANCE

Baker & McKenzie

**RESTRUCTURING &
INSOLVENCY**

Baker & McKenzie

TAX

Law Alliance

TMT

Morrison & Foerster

**MOST RESPONSIVE
DOMESTIC FIRM OF
THE YEAR**

Siam Premier

**MOST RESPONSIVE
INTERNATIONAL FIRM
OF THE YEAR**

Baker & McKenzie

United Arab Emirates**ALTERNATIVE
INVESTMENT FUNDS**

Herbert Smith

**BANKING AND FINANCE
(INCLUDING SECURITIES/
STRUCTURED PRODUCTS)**

Denton Wilde Sapte

CAPITAL MARKETS

Linklaters

**CORPORATE/MERGERS &
ACQUISITIONS**

Hadeef & Partners

EMPLOYMENT/LABOUR

Al Tamimi & Company

**INTELLECTUAL PROPERTY/
PATENTS**

Al Tamimi & Company

**INTERNATIONAL
ARBITRATION**

Herbert Smith

ISLAMIC FINANCE

Allen & Overy

LITIGATION

Al Tamimi & Company

PRIVATE EQUITY

Herbert Smith

PROJECT FINANCE

DLA Piper

REAL ESTATE

Bin Shabib & Associates

REGULATORY/COMPLIANCE

Ashurst

TMT

DLA Piper

**MOST RESPONSIVE
DOMESTIC FIRM OF
THE YEAR**

Al Tamimi & Company

**MOST RESPONSIVE
INTERNATIONAL FIRM
OF THE YEAR**

Clifford Chance

Emerging Firms 2009**INDIA**

Phoenix Legal

INDONESIA

Melli Darsa & Co

The X Factor: What it takes to create a winning team

Asian-Counsel seeks answers from some of the winning firms as to what lies behind their secrets to success...

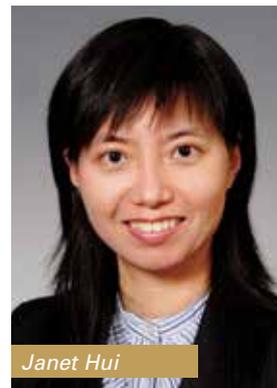
In addition to illustrating the motivations behind in-house counsels' selection of external counsel across the region, *Asian-Counsel's* 'Representing Corporate Asia' poll offers tangible evidence as to which law firms the in-house community finds most impressive across a range of areas. This peer evaluation considers expertise in particular practice areas, a firm's local knowledge, and its ability to service clients on a more general level. We hear from a handful of the winning firms as to what makes their nominated practice areas distinctive in a competitive legal market.

ANTI-TRUST/COMPETITION

China

After first being prompted to undertake anti-trust/competition work in 2006 (when foreign investors were required to complete anti-trust filings under M&A rules), Jun He Law Offices expended sufficient resources to establish a specialised and concentrated team to widen the scope of its practice in 2007, following the promulgation of the Anti-Monopoly Law of the PRC (AML). With competition matters coming to the fore in China in recent months following the introduction of new anti-monopoly laws by the Ministry of Commerce,

the firm has certainly proved it had its finger on the pulse. Partner Janet Hui believes the firm's early entry into this market has been a key component to the team's success. She notes, "The team has built-up close work-



Janet Hui

ing relationships and strong trust with our clients over the past years, well ahead of other local firms which might have just started to build in this practice area".

The firm's team is comprised of lawyers from M&A, corporate commercial and litigation backgrounds, providing it with the expertise and capability to address a myriad of anti-trust issues. Since its inception a few years ago, the team has handled a steady flow of work and, according to numerous responses from our 2009 poll, is now noted for offering smooth communication, accurate knowledge, a fast response time to queries and complaints, professionalism and reasonable fees. Hui says that whilst the economic slowdown did impact the practice area due to a significant reduction in anti-trust filings, the volume of filings has again picked-up in



NATIONAL LAW FIRM OF THE YEAR
 - IFLR ASIAN AWARDS, EVERY YEAR SINCE 2002
AN ASIAN-COUNSEL FIRM OF THE YEAR 2009

KIM & CHANG

Year Established : 1973 · **Number of Professionals :** Approximately 650

Languages Spoken : Korean, English, German, French, Japanese, Chinese, Swedish and Spanish

Corporate

- Anti-Corruption and Regulatory Compliance
- Antitrust and Competition
- Broadcasting & Telecommunication
- Construction
- Corporate Governance
- Customs and International Trade
- Energy
- Entertainment
- Environment
- Foreign Direct Investment
- Health
- Insolvency and Restructuring
- Labor and Employment
- Mergers & Acquisitions
- Overseas Investment
- Private Equity and Venture Capital
- Real Estate

Criminal Defense

- White Collar Criminal Defense

Finance

- Acquisition Finance
- Banking
- Derivatives
- Financial Institutions
- Insolvency and Restructuring
- Insurance
- Investment Management
- Lease and Transportation Finance
- Private Equity and Venture Capital
- Project Finance
- Securities
- Structured Finance

Industry

- Banking
- Broadcasting & Telecommunication
- Construction
- Energy
- Entertainment
- Financial Institutions
- Health
- Insurance
- Investment Management
- Private Equity and Venture Capital
- Securities

Intellectual Property

- Intellectual Property

International

- Chinese Practice
- European Practice
- Japanese Practice

Litigation

- Construction
- Insolvency and Restructuring
- International Arbitration & Cross-Border Litigation
- Litigation & Arbitration
- Product Liability / Consumer Claims
- Shipping

Tax

- Finance Tax
- General Tax Consulting
- Tax Audit and Dispute Resolution
- Transfer Pricing

recent months. Increasingly receiving instructions from clients outside the PRC relating to the effects and impact of the AML, the team's workload is also evidence of China's ever-mounting reputation as a major player on the world's economic stage.

Top winners by jurisdiction

JURISDICTION	FIRM	AWARDS
CHINA	Jun He Law Offices / Clifford Chance	=6
HONG KONG	Lovells	3
INDIA	AZB & Partners / Amarchand & Mangaldas & Suresh A. Shroff & Co	=3
INDONESIA	Ali Budiarto Nugroho Reksodiputro (ABNR)	4
JAPAN	White & Case / Nagashima Ohno & Tsunematsu	=3
MALAYSIA	Wong & Partners	7
SINGAPORE	Allen & Gledhill	5
SOUTH KOREA	Kim & Chang	9
THAILAND	Baker & McKenzie	7
UAE	Al Tamimi & Co	4

EMPLOYMENT

Indonesia

According to in-house counsel surveyed, the employment law capabilities of Indonesian boutique firm Kemalsjah & Associates can be singled out from competitors owing to the firm's legal expertise, business knowledge and acumen, responsiveness and costs consciousness. The firm is led by noted lawyer Kemalsjah Siregar. Receiving his first taste for employment law in 1988, when he was assigned to handle a mass termination involving 11,000 employees from three banks closed by the government, Siregar later became the first Indonesian lawyer to focus entirely on employment and industrial affairs in 1993.

The firm's business has remained largely unaffected by the downturn, with companies continuing to have employment issues in spite of any change in economic climate. Siregar notes that his team is further advantaged by the fact

“there are only a few reliable employment and industrial lawyers in Indonesia,” limiting the firm's competition in this field. Nonetheless, the employment team works hard to maintain its dominant position, consistently studying relevant laws and court judgments in an effort to understand the considerations taken into account by the law-makers, whilst comforting clients and providing practical and pragmatic advice in response to issues that arise.

INTELLECTUAL PROPERTY

South Korea

Following the firm's establishment in 2002 as an Intellectual Property practice, Cho & Partners has gone from strength to strength, a fact reflected in the comments by polled in-house counsel which extolled the firm's expertise, professionalism and lower fees. Whilst IP remains the firm's primary focus, its copyright practice has also grown significantly in recent years. This has largely been in response to the many changes to the Republic's Copyright Act, with companies and industry associations eager to keep track of, and comply with, the legislation. The firm promotes a relaxed working environment by instigating a casual dress-code (when corporate attire is not strictly necessary) and encouraging all team-members to share their thoughts freely, rather than simply taking orders from the top. Partner Ik Hyun Seo says this approach “allows our team to be more creative and think outside the box when handling matters.”

In addition to its progressive approach, Seo attributes the firm's success partly to the fact that each client is given personal attention from the members of the team responsible for his or her particular matter. “The client knows which individual to contact if he has any questions and can be assured that the lawyer will know the details of the case. Clients who have come to us after working with other firms often mention this as a significant point.” Seo says that the firm also takes every possible measure to maintain its quality of work, “even if this means that senior members need to spend non-billable time reviewing and editing work prepared by a junior member.... The firm believes that maintaining its reputation and work quality cannot be compromised for increased profitability.”

Thailand

Established in 1890, Tilleke & Gibbins is Thailand's oldest firm and, boasting an IP practice that dates back to the early

Practice Areas

General Corporate Legal Affairs
Cross-border Corporate Transactions
M&A
Venture Business
Corporate Publicity and Risk Management Strategies
Antitrust Law
Labor Relations
Immigration
Taxes

Banking/Securities
Capital Markets
Financial Institutions Regulatory
Structured Finance/Leveraged Finance
Investment Funds
Private Equity

Intellectual Property
Media, Entertainment and Sports
Information Technology (IT)
Pharmaceuticals and Biotechnology

Bankruptcy Proceeding
Corporate Restructuring
Dispute Resolution
Real Estate
Environmental Law

Corporate Governance
Compliance



The ideal that we wish to achieve is of a “law firm, which is well-versed in most advanced global legal services, is capable of dealing with difficult issues, and is completely trusted by our clients all over the world”...



Tokyo

23rd & 24th Floors, Roppongi Hills Mori Tower, 6-10-1 Roppongi, Minato-ku, Tokyo
106-6123, Japan

Tel: +81(0)3-6438-5511(Main) / +81(0)3-6438-5611(Patent and Trademark)

Fax: +81(0)3-6438-5522(Main) / +81(0)3-6438-5622(Patent and Trademark)

Shanghai

Suite 2606, Huaihai Plaza, 1045 Huaihai Zhong Road, Shanghai 200031, China

Tel: 86-21-5465-2233 Fax: 86-21-6465-5745

years of the twentieth century when the jurisdiction enacted the forerunner of its current trademark law, the firm's practice group has an unsurpassed wealth of experience to draw from. As it has continued to develop and evolve over the years, the firm's IP practice has clearly found a winning formula when servicing clients, with in-house counsel praising the team's reputation for expertise, detailed work, responsiveness and reasonable fees.



Darani Vachanavuttivong

Darani Vachanavuttivong, co-managing partner and managing director of the firm's Intellectual Property department, says that some of the firm's success is due to the fact it makes every effort to offer clients an integrated IP practice. The department's IP attorneys, patent attorneys, patent agents and support staff work side-by-side, Vachanavuttivong says, "as a cohesive unit to provide responsive and

efficient services at a lower cost." Furthermore, whilst the firm is flexible in respect to fees, she maintains there is a strict approach to providing high quality levels of service. "The members of our IP team are professional but also friendly, optimistic and proactive. We work with our clients as a team, focusing on mutual support and positive outcomes." When coupled with the firm's vast IP experience, this is surely an attractive combination.

INTERNATIONAL ARBITRATION

Singapore

In-house counsel commended Herbert Smith's Singapore arbitration team, part of the firm's disputes practice group, for its expertise, levels of responsiveness, flexible billing practices and emphasis on personal relationships.

Traditionally strong in energy, telecommunications and financial services arbitration, the firm has also represented clients from the manufacturing, electronics and shipping sectors on a number of arbitrations, with the disputes team more generally focusing on providing comprehensive investment protection for international corporations embroiled in any litigation, arbitration and regulatory disputes in Southeast Asia and, increasingly, the Indian sub-continent. The group's lead partners, Maurice Burke and

Nick Peacock, are positive about the growth potential of the practice's arbitration arm, commenting, "As the legal market in Singapore liberalises and the recent promotional efforts of the Singapore International Arbitration Centre and the Singapore government begin to bear fruit, we anticipate a rise in our caseloads of Singapore arbitration."



Maurice Burke

LITIGATION

Malaysia – Shearn Delamore & Co

Litigation has been a vital element of Malaysian firm Shearn Delamore & Co since its inception, having been the pioneering practice for the firm when it opened over one hundred years ago in 1905. Drawing on the experience of its diverse team, which is comprised of lawyers from an assortment of training and academic backgrounds, the firm's dispute resolution practice has grown since that time to cover a broad spectrum of contentious work across industries including banking, aviation, construction, health

services, media, telecommunications and insurance.



Robert Lazar

Identifying the market as a very real influence on the firm's practice areas, Robert Lazar, head of the firm's Dispute Resolution practice group, acknowledges the growing impact of Islamic finance in Malaysian, commenting, "Islamic banking

and finance has been growing phenomenally and will continue to take centre state in banking and finance." He also anticipates a general increase in litigation/dispute resolution, owing to the slow down of markets both regionally and internationally. In order to maintain the success of the practice area in Malaysia's expanding legal market, Lazar

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says his dispute resolutions team will continue to commit to meeting the varying challenges of the business world. “We aim to consistently provide viable solutions for the real world with a practical and results-oriented approach.”

PRIVATE EQUITY

Singapore

In existence for around twenty years now, the private equity practice of Singaporean firm Drew & Napier comprises lawyers from a range of backgrounds, including investment banking, government, engineering and fund management. Whilst this diversity helps to add breadth and depth to the team, it also extends its capability to leverage off other practice areas, enabling the team to address issues in tax, anti-trust, distressed and restructuring scenarios, and in trade sales or capital market offerings. According to director



Yeo Wee Kiong

Yeo Wee Kiong, the firm views its team’s success as partly owing to its efforts to view issues from its clients’ points of view. “We approach problems not merely with legal analysis but also from our clients’ perspectives with a view to achieving practicable, workable solutions expeditiously and within budget expectations.”

REAL ESTATE

Japan

The Japanese real estate team of Skadden, Arps, Slate, Meagher & Flom LLP was established in 2000. According to Audrey Sokoloff, who leads the firm’s Asia Pacific real estate practice from its Tokyo office, the team quickly developed “a deep involvement and expertise in virtually all aspects of sophisticated real estate and investment finance in Japan, representing developers, investors, lenders, funds, advisors and other market participants across the real estate spectrum.” With the credit crisis dramatically affecting the real estate and investment finance markets, the firm’s real estate practice has also markedly changed. Sokoloff says that many clients have now shifted their investment focus to take advantage of distressed and strategic opportunities, whilst others are looking to recapitalise or restructure debt to better survive the changing

economic and regulatory landscapes. “We have been very grateful for our ability to leverage our long-experience in the Japanese market with our global real estate and restructuring expertise to best assist our clients in analysing and addressing the virtually unprecedented challenges presented in the current market... More than ever, it is about service quality, value for money and delivering the best possible result.”

Skadden pinpoints the diversity of its team as also being a key factor to providing strong service levels to its wide-ranging clientele. The team includes lawyers hailing from different backgrounds and geographical locations including Australia, Japan, Singapore, Taiwan and the United States, who are able to speak a multitude of languages. It is this variety, Sokoloff asserts, that challenges the team “to achieve our best, as we develop from each other an understanding that crosses not only legal systems, but borders and cultures as well.”

China

JSM Mayer Brown initiated its China real estate practice in the late 1980s in order to service its Hong Kong-based clients, who were amongst the first foreign investors in China’s real estate sector. Over the years, the practice has evolved to meet the changing needs of its clients, developing into a multidisciplinary practice covering property development and management, construction, tax, leasing and financing.



Ian Lewis

Partners Ian Lewis and Billy Ho are cautiously optimistic about further growth, commenting, “Most recently we have detected significant interest among a variety of groups in outbound property investment, and we see significant potential for us to assist



Audrey Sokoloff

WONGPARTNERSHIP



Pacific Business Press Asian-Counsel

“Most Responsive Firm of the Year 2009”
Singapore

“Firm of the Year 2009”
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Alternative Investment Fund
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WongPartnership is one of the largest law firms in Singapore with over 230 lawyers offering a full range of legal services. The Firm also has a well-established office in China, two offices in the Middle East and a growing practice in the region.

WongPartnership has a twin focus on advisory/transactional work in the areas of finance, corporate and capital markets where it has been involved in landmark mergers and acquisitions and capital markets transactions, as well as commercial dispute resolution where it has handled complex and high profile litigation and arbitration matters. The Firm also has specialised practices focusing on the areas of corporate governance, financial services regulatory, media and technology, restructuring and tax, amongst others.

Recognised as a market leader, the Firm is consistently ranked at the highest levels by major regional and international commentators in all its major practices. It has been named **“Law Firm of the Year”** for Singapore at the prestigious International Financial Law Review’s (IFLR) Asia Awards 2009.

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in this new development.” Aside from providing fresh perspectives, the partners believe their team’s diversity will also be of benefit as the economic landscape continues to change. “The involvement of private equity funds and other international players in the Chinese property sector has provided a role for lawyers with an international background, and the development of outbound property investment will provide a role for our partners in other jurisdictions to assist in the development of our real estate practice.”

In addition to building long-term relationships with clients, the partners believe the firm’s historical strength in Asia acts as a distinct advantage in setting the firm apart from competitors. “All of our lawyers are long-term Asia residents who have been doing real estate-related work in the region for many years. As such, we understand cultural issues and appreciate the way in which real estate law has developed.”

REGULATORY & COMPLIANCE

South Korea

Having established its practice group in 1973, Kim & Chang has witnessed many changes to the regulatory



Kyle Choi

landscape over the past thirty-six years, especially in response to the advent of economic development and increasing foreign investment into South Korea. As the Republic’s regulatory and administrative agencies have become more aware of the impact of their actions on business operations, whether by rulemaking or enforcement, businesses have in turn become involved in the law-making process and more proactive in

their regulatory compliance efforts. Recognising this change in agency and business strategy, the team has responded accordingly. Partner Kyle Choi notes, “Our practice has been more involved in the rulemaking process as well as becoming an integral part of our clients’ compliance efforts.”

The practice group includes attorney and specialist paralegals whose backgrounds allow them to provide in-depth industry insight. For instance, the team contains attorneys with degrees in medicine and pharma-

cology to work on matters involving the pharmaceutical industry. The team is also known for its ability to provide advice from high positioned ex-officials. Choi observes, “We work in conjunction with colleagues who formerly served with regulatory and administrative agencies, ensuring unparalleled depth of expertise into the inner workings of government agencies.... [and] allowing our practice group to approach our clients’ needs with a comprehensive understanding of their business environment without compromising legal acumen.”

In-house counsel in our 2009 poll have been generous in their praise of the firm’s regulatory and compliance practice, citing the team’s creativity, innovation, responsiveness and expertise as key attractions. The team is also admired for its risk management skills and value for money. As one poll respondent said, “Regulatory and compliance matters are too important to trust to any lawyers but the best.”

RESTRUCTURING & INSOLVENCY

Hong Kong

In-house counsel recognised the expertise of individual lawyers in Lovells’ Business Restructuring and Insolvency (BRI) practice group in Hong Kong, and felt the team offered its clients good value for money. Neil McDonald, who joined the firm in 2005 to grow its existing BRI practice and who currently leads the firm’s practice group across Asia, says the team has grown tremendously and is now regarded as of the largest restructuring and insolvency practices in Hong Kong. McDonald attributes client relationships as being key to his team’s success over the past four years. “I always maintain very close and frequent contact with our key clients regardless of whether we are working together on a major deal or not, and I encourage my team to do this as well. We make a concerted effort to really get to know our clients, know their industry and the challenges they face.”



Neil McDonald

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A Malaysian Law Firm with an International Perspective

Wong & Partners is a Malaysian law firm that is dedicated to providing high quality solution-orientated legal services to its clients. Founded in 1998, the Firm combines the practice of law with a global outlook, the innovative use of technology and a proactive firm culture.

Wong & Partners is a member firm of Baker & McKenzie, and as such collaborates with the global network of Baker & McKenzie on matters relating to Malaysian law and cross-border issues. Wong & Partners is able to access Baker & McKenzie's global network of legal expertise and resources in multi-jurisdictional transactions.

Our Firm is committed to providing legal services to the standard of quality, professionalism and timeliness essential to supporting the business complexities of sophisticated clients both locally and internationally.

Our Firm's Principal Areas of Practice:

Banking, Finance & Major Projects, Corporate & Commercial, Mergers & Acquisitions, Securities, Venture Capital/Private Equity, Real Estate, REITs, Insurance, Islamic Finance, Employment & Benefits, Competition/Antitrust & Trade, Tax, Customs, Customs Disputes, Entertainment & Media, Information Technology & Communications, Intellectual Property and Dispute Resolution.

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tion, diversity is also a factor that enables the practice group to advise on a full range of issues, although they work as a team in what McDonald identifies as often quite stressful and time sensitive situations. “Every member is committed to the group, and whilst we work hard, we like to have fun at the same time – which is an attitude that our clients like,” he says. However, whilst the team is known for being friendly and social, McDonald says that clients “also appreciate our ‘no nonsense’ approach. Our advice is direct and to the point. We do not sit on the fence – we give our views and recommendations clearly and try to work with our clients to solve problems in what can be very difficult situations.”

TELECOMMUNICATION, MEDIA & TECHNOLOGY

Hong Kong

The Asian Communications and Technology (C&T) practice of Paul, Weiss, Rifkind, Wharton & Garrison LLP was set-up in 1994, around the same time that China established its second national telecom company,



China Unicom, and opened-up the telecommunications market to non-state owned entities. According to partner Jeanette Chan, who now leads the firm’s Asian C&T practice group, the team originally focused on telecommunications, drawing support from the firm’s strong telecommunications practice in the

United States, before starting to advise on media and IT matters also.

Chan believes that part of the team’s success lies in the fact that each lawyer has a strong interest in the individual sectors within TMT, with the practice including members who have worked as in-house counsel within the sectors or worked extensively with TMT clients over many years. “This accumulated experience,” says Chan, “gives us an in-depth understanding of the TMT industry and helps us

PHOENIX LEGAL is a full service corporate and commercial law firm offering an extensive range of transational, regulatory, advisory and dispute resolution services. The firm advises a diverse clientele both in India and overseas. Our offices are located in Mumbai and New Delhi.

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Rajah & Tann LLP is proud to be the recipient of the Asian Counsel Firm of the Year 2009 award for Litigation (Singapore).

The partners of Rajah & Tann LLP express their heart-felt thanks to all the in-house counsels who participated in this survey.

RAJAH & TANN LLP
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to provide practical legal advice to clients, whether we are advising on the structuring of transactions, regulatory issues or commercial/operational contracts.” In-house counsel have also identified Chan herself as being a fundamental component of the team, stating in the poll that she was both knowledgeable and responsive whilst offering pragmatic and innovative advice.

EMERGING FIRMS OF THE YEAR

For the first time, *Asian-Counsel* has created an Emerging Firm category as part of its annual survey, to identify firms which have been established for less than ten years but which have already made a significant impact on clients across a number of practice areas. Based on the results of the poll, we are delighted to present the winning firms – Phoenix Legal from India and Melli Darsa & Co from Indonesia.

India – Phoenix Legal

Figuratively speaking, it would not be entirely remiss to suggest that India’s new kid on the block, Phoenix Legal, has risen from the ashes. Established a mere

eleven months ago, at a time when many law firms were starting to choke on the thorns of the economic crisis, the firm has gone from strength to strength. “Although we expected the firm to grow fast, it has grown at a rate even beyond our expectations,” comments partner Manjula Chawla. It would seem the burgeoning Indian legal market was not troubled to have a new player in town. “I think there is enough work in the market for all,” Chawla remarks. “We were welcomed by friends from competing firms.”



Manjula Chawla

The partners of the new firm joined armoured with vast experience in their respective fields and whilst legal knowledge and experience have been important factors in the firm’s success to date, their years of experience have also taught the partners that a personal touch also goes a long way to achieving client satisfaction. “Timely and detailed

attention... is a great comfort for the clients," says Chawla. "The partners in the firm have developed close relationships with clients over the years.... The time invested in understanding our clients' businesses has resulted in the clients' relying on [us] before taking any business decision." This approach is now being ingrained into the firm, which Chawla says team members have been receptive to. "Every lawyer joining the firm is enthusiastic, energetic and excited about every achievement of the firm. There is a sense of personal achievement."



Melli Darsa

Indonesia – Melli Darsa & Co

Although it was a quiet opening when Melli Darsa established her firm, Melli Darsa & Associates, in November 2002, she quickly found support in both her friends and the market. Darsa recalls that a friend working at Merrill Lynch referred the firm its first piece of work, which was slowly fol-

lowed by referrals for work by the likes of Credit Suisse, UBS, JP Morgan and Citigroup. "I think we came at the right time," Darsa says. "The market was looking for a good alternative to the major firms, and for a firm with specialist capabilities and an ability to work with time-sensitive and often highly confidential transactions."

It was initially difficult for Darsa to secure deals as a small player. Pricing was often an issue too, with many clients seeking discounts. "But when we started doing some important deals which were perceived to be very successful," she recollects, "more people wanted to give us work and at market rates.... people appreciated that the quality of our service was just as good, if not better, than the bigger and older firms."

The firm became Melli Darsa & Co in 2005, following the implementation of a two tier partnership system to allow for its continuing growth. Proud of the firm's development, Darsa is also the first to acknowledge that its success is in large part due to its clients and referees, and she notes the importance of being totally professional whilst remaining socially approachable, grounded

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INTELLECTUAL PROPERTY – THAILAND & VIETNAM

OUR PRACTICE

- Our Thailand IP practice, one of the largest and most active in Thailand, handles all aspects of IP work and enjoys an international reputation in areas including anti-counterfeiting, IP litigation, strategic filing advice, and commercial IP work. The firm is consistently ranked by global peers and clients as the top IP firm in Thailand in such surveys as *Managing Intellectual Property*, *Asialaw*, *Asian-Counsel*, *Chambers*, *Asia Pacific Legal 500*, *Practical Law Co.*, and others.
- Our burgeoning Vietnam IP practice has new state-of-the-art office facilities in Hanoi and Ho Chi Minh City and a strong team of experienced Vietnamese and foreign attorneys and patent agents formerly associated with leading IP firms in Vietnam. In 2009, the firm was named a top tier IP firm in Vietnam by *Asia Pacific Legal 500*, *Chambers Asia*, and *Asia IP. Managing Intellectual Property* named the firm as one of the Most Recommended IP Firms in Vietnam for 2009.
- We pride ourselves on being a responsive, proactive one-stop center for any client's needs for IP services including registration, litigation, enforcement, government relations, and IP commercialization, in both Thailand and Vietnam.

OUR TEAMS

THAILAND: Headed by Darani Vachanavuttivong, Co-Managing Partner of the firm and Managing Director of IP; Alan Adcock, Deputy Director of IP; Srila Thongklang, Partner and Chief IP Litigator; and Nandana Indananda, Of Counsel; the Intellectual Property Department in Bangkok consists of 48 lawyers (including 7 litigators), 12 patent agents (including 9 patent agents with backgrounds in chemistry, biology, computer science, food science, polymer, physics, or other fields), 10 trademark executives, 1 government/police liaison, 1 in-house investigator, and a support staff of more than 60 people. The technical expertise of 24 specialists in various scientific fields is also available to us when needed.

VIETNAM: Led by Nguyen Thi Phi Nga, Trademark Department Head; and Thomas J. Treutler, a USPTO-qualified patent attorney with 13 years of experience in IP in Vietnam; the Vietnam Intellectual Property practice group in Hanoi and Ho Chi Minh City consists of 8 attorneys with over 70 years of collective IP experience, 4 industrial property agents, 3 technical translation experts, 2 IP paralegals, and a support staff of 19 people.

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and humble. The firm's commitment to its clients is also clear. "Clients know they can always call me up to ensure my attention," says Darsa. "Further, we know we need to be close enough with clients that they are willing to be honest with us, even it means asking clients for honest feedback about how your firm can improve. It is this level of openness which must be maintained at all times.... and how a firm can know where it truly stands."

MOST RESPONSIVE FIRMS OF THE YEAR

As illustrated by the results of our 2009 poll, responsiveness is one of the most crucial factors to influence in-house counsel when selecting external counsel, demonstrating a demand for efficient service levels and ensuring clients are kept up-to-date on the progress of their matters. In-house counsel and senior corporate management from each jurisdiction were asked to nominate a domestic and international firm which they had found to be most responsive to their needs in general, regardless of practice area. The results provide us with a genuine depiction of which private practice

teams have made a strong impression on the in-house community. We hear from several of the winning firms as to how they strive to stand out from the crowd.

International Firms

Baker & McKenzie – Hong Kong, Malaysia, Singapore, Thailand

An overwhelming majority of in-house counsel in four jurisdictions – Hong Kong, Malaysia, Singapore and Thailand – selected Baker & McKenzie as their choice for most responsive international firm. This level of success must be partly attributed to the firm's recognition of the fact that clients are having to deal with multiple issues and manage multi-level risks since the onset of the global economic downturn. Poh Lee Tan, Baker & McKenzie's Asia Pacific Regional Chairman, comments,



Poh Lee Tan

“Many of these issues may be new and clients have had to address all this with smaller in-house teams and fewer resources. Our focus has been to provide them with commercially pragmatic advice that is most responsive to their current needs, so that they can address the risks and capture the opportunities arising in multiple markets at the same time.”

Tan also identifies the firm’s knowledge of local law and culture, its expansive client base, and its talent pool, as relevant factors to maintaining high levels of responsiveness. Of the four jurisdictions which won this award, Tan says that Hong Kong is the longest-running practice having opened in 1974. “Our deep local knowledge means that less research needs to be conducted, and close and regular contact with local regulators means that we can deliver responsive advice without reinventing the wheel each time.” Tan notes that the firm’s broad client base allows it to provide clients with insight as to how similarly placed clients have dealt with issues, whilst its full service capabilities across Asia enables it to provide clients with legal talent on the ground. “The advice is generally delivered onsite if the issue is domestic in nature,” says Tan. “For cross border issues, close working relationships mean that we can deliver tailored responses to our clients with a ‘best team’ approach... thereby delivering responses with efficiency.”

The firm also places a heavy emphasis on training across all levels, including offering a secondment program to allow the firm’s lawyers to gain better insight

into clients’ businesses and develop closer client relationships. Tan says the partners are conscious they have to lead by example, resulting in a “strong emphasis on partner training, some of which involves 360° feedback.”

Clifford Chance – United Arab Emirates

As one of the largest and longest established of the international firms in the UAE, Clifford Chance has had more time to cement client relationships than many other firms who have entered the region more recently. According to the firm’s Gulf Managing Partner Graham Lovett, however, the firm seeks to emulate the mindset of a new and ambitious firm. He comments, “Complacency is not a word that appears in our vocabulary.” This appears to be an appropriate attitude in a market where clients now have greater choice of legal firms than ever before.

Underscoring the importance of cultivating and sustaining strong client relationships, employees are schooled on the value of responsiveness, something Lovett says the firm works to instill in each member of its Abu Dhabi and Dubai offices, whether a lawyer or a member of their business services staff. “In almost every client survey that is undertaken, lack of responsiveness is cited as one of the reasons for going elsewhere. It’s a pretty simple thing to get right, but it’s also quite amazing how many institutions are let down by firms who don’t seem to care,” he says. With responsiveness ingrained as part of the culture at the firm’s UAE offices, coupled with a low staff turnover rate, Lovett comments, “when new people join it is much easier to instill a natural sense of discipline if all around them people are behaving the same way. I guess it becomes a self-fulfilling prophecy.”



Graham Lovett



Illustration: www.oweiss.com

Domestic Firms

Wong Partnership - Singapore

One of the largest law firms in Singapore, Wong Partnership has sought to earn the trust of its client base over the years, and recognises responsiveness as being

a significant factor in the retention of its clients' loyalty. Managing Partner Dilhan Pillay Sandrasegara says the firm is determined to assist its clients in achieving their commercial and strategic objectives, and consistently approaches each engagement in a solution-oriented manner. He notes that despite being faced with "an economic climate that is constantly changing, we have not comprised on our response time and clients appreciate that."

Whilst the firm offers a structured training program that includes client-oriented courses, responsiveness is also achieved with the firm's partners leading by example. In keeping up with the business needs of its clients, Sandrasegara says that the firm frequently seeks to engage clients in order to obtain a better understanding of their needs, an approach he says requires a significant amount of partner-time. The firm has also responded to its clients' requirements by expanding its reach beyond the shores of Singapore to China and the Middle East, and continuously improving its capabilities in other targeted Asian jurisdictions.



Dilhan Pillay Sandrasegara



Bonnie Dixon

Atsumi & Partners – Japan
The first independent Tokyo law firm to admit foreign partners in 2005, Atsumi & Partners benefited from the appointments of Bonnie Dixon (a New York attorney) and Daniel Hounslow (an English solicitor) who, having both previously worked for major international firms, were able to contribute a depth of experience in client management to the Japanese firm. There appointments, coupled with the fact that many of the firm's Japanese attorneys have worked abroad, has enabled the firm to effectively adopt international practices in the way it presents and delivers legal advice and documentation, resulting in an approach, says Dixon, "that sets us apart in the market and which has been much appreciated by our clients." In order to maintain its reputation in the Japanese market for the quality of its service, Dixon notes the firm strives to take a proactive approach to client management, with "teams of Japanese and foreign attorneys working in tandem to produce clear and timely responses to issues raised." **AC**

In next month's Asian-Counsel

The next issue of *Asian-Counsel* will feature our special report on Restructuring & Insolvency. Whilst changing economic conditions have seen some organisations strategically shift their investment focus to take advantage of distressed opportunities, other companies are scrambling to recapitalise or restructure debt in order to stay afloat during the downturn. We investigate the current practices and procedures concerning restructuring and insolvency within Asia, and hear from some of the region's leading practitioners on weakening and emerging trends. Find out all you need to know in next month's issue of *Asian-Counsel*.

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