

VIETNAM

Vietnam legislation guide



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PHAM & ASSOCIATES

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As a member of WTO since January 11 2007, Vietnam has made great efforts to develop modern intellectual property (IP) legislation to ensure the fulfillment of its obligations under TRIPS. Among the laws and codes that have been amended, the most important ones were the IP Law and Civil Code.

Amended IP Law 2009

The current IP Law 2005 was amended in July 2009 and came into effect on January 1 2010. Some of the most important changes and amendments are summarised below.

Copyright

- Term of copyright protection for cinematographic works, photographic works, applied art works and anonymous works has been increased from 50 years to 75 years from the date of first publication. Where the work is not published within 25 years of the date of fixation, the term will be 100 years.
- Royalty Payments for uses of published works where permission is not required must be paid whether the use is commercial or non-commercial. In case of commercial use, royalties may be agreed between the parties failing which the rates payable are to be based on Government regulations or fixed by virtue of a civil court action. In case of non-commercial use, royalties are to be based on Government regulations.

Patents and trade marks

- Substantive examination time limit of IP applications is extended, for invention from 12 months to 18 months, for trade marks from six months to nine months, for industrial design from six months to seven months, from their publication date.
- The first-to-file principle clarifies that it will apply in cases where the same person files several applications for the same subject.
- Monetary fines have been changed to be in accordance with the applicable laws on settlement of administrative infringements, which now allows a maximum fine of VND 500 million (US\$25,650). The provision stipulated that the monetary fine imposed on an infringer committing IP rights infringement is at least equal to, or even up to, five times the value of the discovered infringing goods. This has been removed from the IP law.

Plant variety rights

Objects of rights to plant varieties were amended to cover (i) propagating materials and (ii) harvested materials. The rights to the harvested materials, which are derived from the unlawful use of propagating materials of a protected plant variety, are now explicitly established for whoever holds the protection title to the plant variety. This expansion of rights is

only limited where the holder was given a reasonable opportunity to exercise them.

IP assessment

Law firms that meet prescribed conditions are allowed to conduct assessments on matters related to IP right infringement. Such assessments can be used as evidence (but not a decision) for the resolution of a case, and be of great assistance to IP owners in IP litigation. State competent agencies also have the right to call for IP assessment in order to settle IPR disputes/ infringements.

Provision of IP representation services

To protect the interests of Vietnamese enterprises, the Amended IP Law 2009 prohibits foreign law firms and agencies practising in Vietnam from providing IP representation services. This amendment conforms to international practice.

Measures for IPR infringement settlement

IPR owners can rely on (i) administrative, (ii) civil and (iii) criminal remedies, and (iv) border controls to enforce their protected rights.

Administrative remedies are imposed if an infringing act causes loss to the authors, IP owners, consumers or society. If the ultimate goal of IPR owners is to stop continuing infringement of their rights, this way seems to be more preferable because it is relatively fast and cost-effective. A warning letter to IP infringers will no longer be a pre-condition for taking administrative action in relation to these infringements.

By imposing civil remedies, the deterrent effect is often higher and courts can award damages. Criminal remedies are applied only for serious, organised IPR infringement with factors that constitute a crime. Criminal sanctions include monetary fines or imprisonment or both.

IPR owners have the right to request Customs to monitor and suspend the clearance of goods, whether imported or exported, in order to locate and gather evidence of infringement of their rights.

Amended Criminal Code

The Amended Criminal Code 2009 also came into effect on January 1 2010. It stipulates that anyone who copies or distributes copyright protected works to the public on a commercial scale without the permission of the copyright owner, or who infringes the rights over trade marks and geographical indications on a commercial scale, will be subject to a fine of between VND50 million and VND500 million. Alternatively, they will be subject to non-custodial reform for up to two years. Fines will be higher, up to VND1 billion, for organised and or repeated offences, while prison terms can range from six months to three years. Convicted offenders may also be banned from holding certain posts, practicing certain occupations or doing certain jobs for one to five years.

Banking & Finance

RECOMMENDED FIRMS

Tier 1

Allens Arthur Robinson

Freshfields Bruckhaus Deringer

YKVN

Tier 2

Baker & McKenzie

Frasers Law Company

Mayer Brown JSM

Vilaf-Hong Duc

Tier 3

Audier & Partners

Gide Loyrette Nouel

Russin & Vecchi

Vietbid

Vision & Associates

Tier 4

Leadco Legal Counsel

LCT Lawyers

Allens Arthur Robinson

Notwithstanding some peers questioning the firm's activeness, Allens Arthur Robinson maintains a heavy presence in the country, taking part in several enviable engagements thanks to a handful of talents. These include Bill Magennis and Nigel Russell, who each hail over 17 years of work experience in Vietnam, as well as finance expert Thomas Miller. Prominent foreign and domestic banks and companies instruct the firm on all matters from foreign investment and banking to dispute resolution and tax. In one finance transaction, Miller is acting for the Bank of Tokyo-Mitsubishi UFJ on its loans to customers in Vietnam, incorporating regulatory and security matters as well as complicated financial structures. Australia and New Zealand Banking Group (ANZ) further retains the firm for products and regulatory advice. On the projects front, Magennis and Miller advised Nghi Son Refinery & Petroleum on all aspects of the Nghi Son Refinery's development.

Freshfields Bruckhaus Deringer

One of the undisputed dominant players in the market, Freshfields Bruckhaus Deringer stays strong in tier one owing to its group of talented professionals and ability to churn out high-profile work. Prominent financial

institutions and companies inclusive of HSBC, Credit Suisse and Prudential trust the group for legal advice. One client says: "We recommend Freshfields strongly because the lawyers have good knowledge about Vietnam local regulations and their advice is prompt. The lawyers at Freshfields are also flexible and can work extended hours according to the client's requirement."

In the capital markets space, the team advised Vietnam Shipbuilding Industry Corporation (Vinashin) in its proposed US\$600 million international bond offering guaranteed by the Vietnamese government. Notwithstanding the departure of banking associate Jan Johansson, the outfit continued to witness growth with new associate hires. Managing partner Tony Foster is revered for his dedication to the field and is well-assisted by Bui Thanh Tien.

Demonstrating efforts in project finance, Bui is helping Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden (FMO) as the lender and lead arranger on a US\$37.5 million loan for the construction of a solid waste treatment complex in Ho Chi Minh City. Showing its strong global network, Bui and Foster worked alongside the Hong Kong team to act for Cai Mep International Terminal Company on the US\$250 million funding for the Cai Mep International Terminal container facility.

YKVN

Offering a full range of services and strongly respected for its expertise in banking and finance, YKVN again proves its position among the top firms in the country. Truong Nhat Quang is well thought of by clients, who describe the managing partner with adjectives not limited to "experienced, competent, responsive" and "smart". One client also lauds partner Vu Dzung, saying: "He gives pragmatic advice and understands the issue."

In a notable achievement this past year, the team represented Barclays, Citigroup and Deutsche Bank as joint lead managers on the country's second sovereign bond issuance, worth US\$1 billion. In another coveted deal, the attorneys featured for Credit Suisse as the lead manager of Vincom's US\$100 million Rule 144A/Reg S convertible bond issuance. The deal marked the first successful overseas convertible bond offering by a Vietnamese company.

Several project finance mandates in the past year include those from Proparco on the US\$8 million financing of Scavi Group sewer facilities, as well as from Czech Export Bank on the financing of Quang Binh-Bohemia Kaolin Company's kaolin production plant. Partner Duong Thu Ha featured on the latter deal and is another capable name in banking and project finance.

Baker & McKenzie

Baker & McKenzie churned out another great year of transactions amid the financial recession and holds an advantageous position in the market with its global connections. In the past year, the firm stayed busy advising big clients on various strategic investments and project developments, among others. In one publishable highlight, special counsel and international trade expert James Lockett, alongside lawyers from the firm's offices worldwide, advised Origin Energy in providing up to US\$90 million additional financing to Salamander Energy on its investments in five exploration blocks in Laos, Thailand and Vietnam.

Partners Fred Burke and Oanh Hoang Kim Nguyen are two of the firm's multi-disciplinary experts in fields not limited to capital markets and finance. Nguyen is representing SP-SSA International Container Services Joint Venture Company on project finance parallel loans granted by a group of lenders, inclusive of International Finance Corporation and Nederlandse Financierings-Maatschappij Voor Ontwikkelingslanden.

In addition to the firm's transactional accomplishments, Burke has taken an extremely active role in legislative developments. For example, he is the American Chamber of Commerce representative to the Prime Minister's Advisory Council on the National Public Administrative Reform Project, or Project 30, a government campaign that streamlines laws for businesses, private citizens and foreign investors. Further priding itself as change agents, the firm engages actively in the Support for Trade Acceleration (Star) project by advising on new laws. The project aims at implementing Vietnam's bilateral trade agreement with the US as well as WTO standards.

Frasers Law Company

Frasers Law Company was established in 2004 by managing partner Mark Fraser, who brings more than 15 years of experience in Southeast Asia. Often seen as a respectable competitor by big players in the industry, the firm's banking expertise has drawn it to a number of big clients. These include investment banks, investment funds and international and domestic banks across a multitude of practice areas, including but not limited to finance, insurance and real estate. Some global clients include the International Finance Corporation, Asian Development Bank, VinaCapital as well as the Australia and New Zealand Banking Group (ANZ). One client describes the lawyers as "responsive" and "knowledgeable".

Mayer Brown JSM

While some peers comment that they have seen less of the international firm of late, Mayer Brown JSM has

kept a reputable profile in the banking and finance, debt capital markets and derivatives areas. Alongside the brand's Hong Kong office, Hoang Anh Nguyen and Mai Phuong Nguyen, who both provide immense expertise on financial matters, guided HSBC as the lead arranger on an amended and restated US\$150 million syndicated term loan facility agreement with PetroVietnam Drilling Investment. The Vietnam office's two lawyers additionally worked for arranger HSBC on a Tier 2 subordinated bond offering for the Bank for Investment and Development of Vietnam.

Vilaf-Hong Duc

Nine partners and more than 50 lawyers at Vilaf-Hong Duc's Ho Chi Minh City and Hanoi offices ensure the firm's ample capacity to engage in the nation's most enviable deals. In addition, the group continues a close working relationship with global brand Clifford Chance.

A key mandate in the capital markets sector over the last year came from Vincom in its US\$100 million convertible bond issuance. The lawyers further advised Citibank on several deals, one being a US\$153 million untied Nexi term loan facility for three Aframax oil tankers of PetroVietnam. Extending its foreign bank clientele, the firm additionally advised BNP Paribas, the Australia and New Zealand Banking Group (ANZ) and many others on their Vietnam operations.

In one of many significant developments in project finance, the attorneys advised a Japanese consortium in its bid to sponsor a 2x600 MW Nghi Son 2 coal-fired thermal power plant project in Vietnam. One client notes: "Tran Tuan Phong and Dang Duong Anh are outstanding Vietnamese lawyers who are prompt in their service and provide sound advice that addresses the clients' concerns. They also have good knowledge of power projects in Vietnam."

Managing partner Tran Anh Duc and Nguyen Quang Hung are also recommended for banking and capital markets matters.

Audier & Partners

Despite its relative infancy on the legal scene, 2008-founded, Audier & Partners gains a foothold in the rankings this year owing to its frequent engagement in laudable deals and excellent client feedback. Proving just that, one client says: "I would highly recommend the Audier & Partners team. Their work is accurate and fast and the team has a good understanding of the Vietnamese market. They know the law in detail and can provide advice on 'what really happens', which is very important in the developing world."

Managing partner Nicolas Audier, previously with

Gide Loyrette Nouel, has 15 years of experience in the region and wins a raft of praise for his hard work and understanding of the local market. “I was extremely satisfied with Audier’s work,” commends one client. “The regular flat rate was quite expensive, but it was worth it. I like how aggressive the lawyers were. Vietnam being what it is, you want to have a small core team, and I’m happy with them.” One client holds partner Etienne Laumonier in high regard: “Etienne [Laumonier] is a very sharp guy, and I was impressed. The guy was still telling me about regulations when everybody was confused from lack of sleep at five in the morning.” In addition, “the lawyers do things the right way and would work for us in the wee hours of the morning”.

A banking deal this past year saw the team counsel HSBC and other onshore lenders on a US\$130 million syndicated loan to Saigon International Terminals Vietnam (SITV) for the funding of port operations. Branching out its services to debt capital markets, the lawyers helped the Vietnamese government on a US\$1 billion sovereign bond issuance. Partner Hadrien Wolff and senior associate Le Thuy Lan further guided a prominent European bank on the implementation of a securitisation programme of select assets in Vietnam.

In the project finance area, the team advised Standard Chartered Bank and a consortium of offshore lenders in a loan to PetroVietnam for the Dung Quat refinery.

Russin & Vecchi

While peers take note of Russin & Vecchi’s strengths in cross-border M&A, the brand jumps up the rankings this year for banking and finance work as a result of its participation on several notable deals. In one transaction, Mai Thi Minh Hang featured for Perdana ParkCity as the offshore shareholder in a joint venture project in Hanoi. Further achievements include Hang and Nguyen Huu Minh Nhut’s assistance to Vietnam Asia Commercial Joint Stock Bank and Nomura International on various derivatives trading matters. In another notable highlight, Nhut counselled a group of industry manufacturers regarding a secondary listing in Taiwan of Hong Kong primary-listed stock.

Vision & Associates

Vision & Associates is a reputable choice for transactional endeavours and provides counselling in capital markets, insurance, securities and banking and finance, among other areas. In the last year, the firm enjoyed a remarkable deal flow, with one highlight seeing partners Luu Tien Ngoc and Ngo Trung Hieu advise FBS, a local real estate company, on a corporate bond issuance for the purpose of funding real estate developments. Foreign lawyer

Geoff Sutherland, managing partner Pham Nghiem Xuan Bac and Ngoc further featured for Habubank Bank Vietnam regarding an International Swaps and Derivatives Association (Isda) agreement with a foreign bank. Demonstrating its contribution to the country’s legal development, the firm guided the World Bank with a regulatory review, including the development of a public private partnership (PPP) framework for infrastructure projects.

Leadco Legal Counsel

Established in 1992, Leadco Legal Counsel is a full-service firm stretching its expertise to all corners of the industry – from debt financing and M&A to aviation and litigation. With a clientele that extends to financial institutions and offshore businesses, and in particular to the State Bank of Vietnam, the firm additionally strengthens its practice through its partnership with, among other firms, Indochine Counsel. Managing partner and multi-disciplinary attorney Phan Nguyen Toan boasts a great deal of legal experience in departments not limited to project finance, restructuring and real estate.

LCT Lawyers

Notwithstanding being a relatively young firm, established only in 2006 by partners Le Net and Chau Huy Quang, LCT Lawyers enters the rankings this year for its engagement on considerable and high-value deals. In one transaction, the firm acted for Vietcombank on the International Swaps and Derivatives Association (Isda) interest swap agreement with Cement Finance Corporation for the development of the Binh Phuoc cement plant, totalling up to €300 million (US\$382 million). Hoa Sen Group instructed the firm on its borrowing of a syndicated loan to build a cold steel mill plant in Ba Ria Vung Tau Province in southern Vietnam, as did Malaysia’s Hong Leong Bank in its negotiation with the State Bank of Vietnam to register and operate in the country. The team further advised East West Highway and Water Improvement Project Management Unit on the US\$660 million East West Highway project. A corporate client has this to say about the firm’s talents: “The lawyers are enthusiastic and knowledgeable. We have many teleconferences with our counterparties, and they advise us directly with good advice.”

Other active firms

Bizlink Lawyers & Consultants

“When we required the lawyers [of Bizlink Lawyers & Consultants] to come up with new mechanisms while protecting both parties in a deal, they had many ideas to help the transaction go smoothly,” says one financial client. With about 30 professionals across two offices, Bizlink Lawyers

& Consultants enjoys a reputable position in banking and finance. Often acting on the lenders side, the group guided Vietcombank on long-term and medium-term loans with various floating interest rates, totalling US\$39 million, for a hotel and residential project in Da Nang. In another achievement, Mitsubishi UFJ Financial Group mandated the team for legal advice on its Vietnam operations after a US\$9 billion investment in Morgan Stanley. Do Trong Hai, the founder of the firm with more than 15 years of practising experience, and Vu Cat Tuong come highly recommended.

EPLegal

Despite being one of the smaller players in the market, EPLegal gains an honourable mention this year for its role in advising the borrowers of a US\$227 million syndicated loan provided by six banks, led by PetroVietnam Finance Corporation and Vietinbank, for an oil and gas development in Vietnam. In addition to this financing highlight, the firm's services extend to sectors not limited to M&A, real estate, shipping, and domestic and international arbitration. Managing partner Tony Nguyen is a key contact of the firm.

Indochine Counsel

Established in 2006, Indochine Counsel is a quickly rising competitor across all divisions – from securities and capital markets to intellectual property and international trade. Its 30 members in Ho Chi Minh City and Hanoi have worked hard in the last year under the leadership of managing partner Dang The Duc. Their achievements include advising a Korean company on its Vietnam subsidiary's convertible bond issuance, as well as representing The Industrialization Fund for Developing Countries on its US\$8.5 million loan for a brewery project in the country. Stretching its experience in the projects sector, Duc guided a top private group in a 1200 MW coal-fired power plant in the south of Vietnam. Another significant contributor to the mining space is partner Phan Anh Vu.

Orrick Herrington & Sutcliffe

Despite the lack of an office in the jurisdiction, Orrick Herrington & Sutcliffe strongly deserves an honourable mention. This is for efforts in project developments from its Hong Kong office thanks to the devotion of two lawyers: managing associate Linh Doan and partner Christopher Stephens. One client says: "Orrick has a leading global projects practice and is very experienced in Asia and particularly Vietnam. Orrick's Asia project finance lawyers have worked with multiple parties in all types of energy and power transactions and their understanding of the legal framework and risk allocations in Vietnam is truly unmatched."

Participating in the most high-profile deals, the team is advising Jaks Resources, a water infrastructure services provider in Malaysia, as the project developer of a US\$1.8 billion Hai Duong 2x600 MW thermal power plant. A consistent counsel to Vietnam Electricity (EVN), Doan and Stephens advised the power company in meeting the requirements for a loan by the Export-Import Bank of China for the US\$1.2 billion Hai Phong-Quang Ninh coal-fired power project. The lawyers additionally counselled EVN in a power purchase agreement with AES Corporation for the construction of the 1200MW Mong Duong 2 project build-operate-transfer (BOT) thermal power project, worth US\$1.4 billion. The team's other significant mandates are the Kien Luong, Vinh Tan 1 and Nghi Son 2 coal-fired power projects as well as the first wind power project in Vietnam.

Tilleke & Gibbins

With a line of mandates coming from such entities as the State Bank of Vietnam and other financial institutions and corporates, Tilleke & Gibbins is not only a player deserving of a mention, but also praise. Trinh Trung Kien is the luminary in this department and handles the bulk of the firm's finance work. In several noteworthy accomplishments, the senior commercial attorney advised Royal Bank of Canada on Vietnamese banking rules for investment accounts, electronic banking, foreign exchanges services and other work, as well as being instructed by Asahi Breweries on the share acquisition of a state-owned brewery.

VCI Legal

Bolstering its offering with the arrival of four new lawyers, VCI Legal looks to continue its expansion in the next year. Boasting a reputable clientele, Tuan Phung is helping Commonwealth Bank with plans to grow its retail banking business in the country and assisted Deutsche Bank on its business structuring in Vietnam. The attorney further sports expertise in the project finance area, advising AA Land on the approximately US\$7.5 million financing for a new resort and entertainment complex in Phan Thiet.

Corporate/M&A

RECOMMENDED FIRMS

Tier 1

Allens Arthur Robinson
 Baker & McKenzie
 Freshfields Bruckhaus Deringer
 Vilaf-Hong Duc
 YKVN

Tier 2

Frasers Law Company
 Mayer Brown JSM

Tier 3

InvestConsult Group
 Russin & Vecchi
 Vietbid
 Vision & Associates

Allens Arthur Robinson

Allens Arthur Robinson stays put in tier one as peers acknowledge the firm's high profile in the area. The brand keeps an active reputation on foreign investments in the country and churned out a respectable deal flow in the last year. In one matter, Nigel Russell featured for Navis Investment Partners (Asia) on the proposed acquisition of a stake in a global furniture company as well as advised Darmay Vietnam (Avery Dennison), providing due diligence on the acquisition of a textiles and printed labels manufacturer. Bill Magennis further advised Holcim Vietnam on the more than US\$40 million acquisition of Cotec cement.

Baker & McKenzie

"Baker & McKenzie's advice is prompt and practical, and the attorneys know the laws and the legal environment in Vietnam very well," notes one corporate client. "In summary, he [Fred Burke] provides excellent legal advice on all matters that a foreign investor is interested in," says a client at an international company.

In the last year, the team kept busy on a number of considerable deals. In a cross-border transaction, partner Yee Chung Seck featured for a multinational energy company on its acquisition of a Hong Kong company. Seck is also advising a well-known cosmetics manufacturer on acquiring the business of a Vietnamese distributor. Meanwhile, partners Fred Burke and Tran Manh Hung are helping a fashion house's regional affiliate on a joint venture with a local fashion company.

Freshfields Bruckhaus Deringer

"From our business model and transaction size, we need the best available advice," says one client. "Hence for this specialist work in Vietnam we engage Freshfields, who very much understands our own business too."

Frequently engaged in coveted M&A transactions, the group advised the Australia & New Zealand Banking Group (ANZ) in obtaining ABN Amro Bank's business in Vietnam. Another highlight saw the lawyers act for Carlsberg in the increase of its stake in Hanoi Beer Alcohol and Beverage Corporation (Habeco) using a convertible loan structure, as well as on the sale of Kronenbourg Vietnam.

The well-regarded Tony Foster, along with senior associates Jerome Buzenet and Milton Lawson, come highly recommended.

Vilaf-Hong Duc

Vilaf-Hong Duc holds its tier one spot in M&A with an impressive deal volume for various local and overseas businesses on their acquisitions and divestitures. Several noteworthy achievements include advising Corporacion Impsa on a share acquisition in a US\$1.3 billion wind farm project with PetroVietnam Power, and guiding Dragon Capital on a divestment in the Nui Phao mining project. Another highlight saw the team act for Viettel Corporation on its investment in Télécommunications d'Haiti. One client says: "I think he [Tran Tuan Phong] is good because he is professional, has high expertise and dedication to clients, in addition to having English fluency ability."

Other names to note in the corporate and M&A areas are Dang Duong Anh and Tran Anh Duc.

YKVN

"I would recommend YKVN because it understands and respects the transparency requirements of large, publicly held multinational companies," says one client. "We cannot afford to short-cut the acceptable and established process. YKVN understands this clearly and maintains high legal and ethical standards for itself and its clients."

Demonstrating its strong relationship with clients, the lawyers advised Masan Group Corporation on several occasions, such as on its sale of shares to House Foods Corporation as well as on its acquisition of Comp Investors. In one recent deal, Masan Group Corporation instructed the firm on an acquisition of a controlling interest in Nui Phao Mining Joint Venture Company from Dragon Capital. Another laudable achievement saw partners Truong Nhat Quang and M&A head of practice Diep Hoai Nam advise PetroVietnam Insurance Corporation on the sale of shares to Oman Investment Fund. Partner Vu Dzung is another heavy contributor to

this department, and Eli Mazur's arrival from Freshfields in September 2010 further strengthens the team.

Frasers Law Company

Frasers Law Company's corporate and commercial practice bears a reputable name in the market. The firm offers services to clients on such matters as private equity, mergers and acquisitions, as well as on regulatory issues. In addition, the brand prides itself on being able to understand and address diverse clients' needs, representing an impressive list of businesses such as Nippon Steel and 3M. Showing its far-reaching mix of skills, the lawyers advise on other areas of work not limited to real estate, intellectual property and litigation. Mark Fraser is well-known for his expertise and is a key contact for the firm.

Mayer Brown JSM

Mayer Brown JSM maintains a strong presence in the country advising on a number of stake acquisitions in Vietnamese businesses as well as joint venture developments. Vietnam managing partner Dao Nguyen is well-regarded for her long-standing expertise in the corporate, banking and finance, and real estate sectors, and Kevin Hawkins and Andrew Pannell help to lead the corporate division. Certain publishable achievements in the last year include Nguyen's acting for Areva on the establishment of a joint venture company with Viet A Electrical Equipment Company as well as Nguyen and Pannell's feature for Millward Brown Singapore in a joint venture setup aimed at offering market research and management consulting services in the country.

Russin & Vecchi

"Russin & Vecchi is one of the more commercial firms and in [Nguyen Huu Minh] Nhut it has an excellent combination of knowledge and practical sense," says one financial client. "He [Nhut] is quite responsive even with top urgent assignments, and his legal advice and comments are quite useful to us."

On the M&A front, Nhut advised an investment fund on the sale of a majority stake in a joint venture. In a high-profile transaction, Mai Thi Minh Hang advised the Royal Bank of Scotland on its sale of assets in Southeast Asia to Australia and New Zealand Banking Group (ANZ). Another achievement saw Hang feature for Oman Investment Fund on the acquisition of shares in PetroVietnam Insurance Joint Stock Corporation.

An additional plaudit for the firm came from an in-house counsel: "We would recommend Russin & Vecchi because of its responsiveness on short notice, local knowledge and succinct problem-solving advice. The

attorneys tend to be responsive and at the same time provide accurate advice that is on point." Adding to the firm's talent in this field is Sesto Vecchi.

Vision & Associates

Keeping active on a number of mandates from foreign and domestic corporations as well as government entities such as the Ministry of Finance and the State Bank of Vietnam, Vision & Associates takes an unfaltering stance in the rankings. In the last year, the team engaged in various noteworthy deals, such as advising AIG/AIA Vietnam on negotiations and meetings with government authorities and legal reviews, and following Prudential's announcement to acquire AIG's life insurance business. Geoff Sutherland, Pham Nghiem Xuan Bac and Luu Tien Ngoc took part in that deal. In another highlight, VinaCapital Vietnam Opportunity Fund sought the firm's prowess on its proposed share acquisition of a joint stock company.

Partners Ngo Trung Hieu and Le Quynh Anh are additionally praised for their expertise in the real estate and foreign investment sectors.

Other active firms

Audier & Partners

Audier & Partners keeps a highly respectable profile in M&A. In the last year, the firm was engaged in a string of foreign investments and cross-border acquisitions. Two examples include: as the attorneys' counsel to Securitas Group on the acquisition of a prominent security services provider, marking a significant investment in a highly-controlled sector; and representation of an international company in the oil and gas field in the acquisition of a Vietnamese party's shareholding in a joint venture, and the restructuring of the joint venture.

Nicolas Audier heads the practice and is assisted by Etienne Laumonier, among other professionals.

DC Law

DC Law carries on following the loss of Le Cong Dinh, growing with several associate hires in the last year and keeping a respectable image as a purely local firm. The team scooped up a handful of M&A deals and maintained a stable reputation in dispute resolution. On the transactional side, Minh Ngo and Thang Nguyen advised Long Hai Security on the US\$4.6 million acquisition of 49% shares by Securitas. The same lawyers featured for Sun Wah Vietnam Real Estate Company on its US\$11.5 million acquisition of 99% charter capital of Tan Hoa Real Estate Company. Ngo further assisted Tan Hoa Real Estate Company on its purchase of Van Phuc Gia Real Estate Corporation for the subsequent

takeover of a residential development in Ho Chi Minh City. Minh Ngo and Bich Nguyen head the practice and are recommended for their experience in this field.

Duane Morris

US firm Duane Morris made its first appearance in the country relatively recently in 2007, but has kept a steady practice with the talents of several key individuals. Name partner Oliver Massman enjoys a respectable profile in various fields of work, bringing expertise in corporate international taxation, power projects and M&A, and is particularly noted for his Vietnamese language competency. Partner Giles Cooper has more than 10 years of Vietnam experience and stretches his expertise to an abundance of areas including M&A, securities, banking and finance, and employment.

Hogan Lovells

Hogan Lovells' corporate practice in Vietnam is led by Hong Kong partner Tim Fletcher and it recently saw a boost with the arrival of associate and New-York qualified attorney Claire Lieberman. Several publishable highlights in the M&A field saw of counsel Nasir PKM Abdul amass a team for Hanoi Metal One Steel Centre on an internal share transfer as well as for Digital Xpress International on the buyout of the Vietnamese partner in a joint venture so that the company could be 100% foreign-invested.

Indochine Counsel

As the firm's leading light, Dang The Duc is certainly a name worthy of attention for his more than 14 years of legal experience. Indochine Counsel's strengths in the corporate and commercial areas are further enhanced by some other key contacts. These include partner Le Nguyen Huy Thuy, who advised Levi Strauss on its affiliate's operations in Vietnam, as well as senior consultant To Xuan Tinh, who assisted DTZ Debenham Tie Leung (Vietnam) Company on a number of business matters. Partner Bui Ngoc Hong, previously with Allens Arthur Robinson, is yet another talent on foreign and inward investment issues.

LCT Lawyers

LCT Lawyers maintains a steady profile in the corporate and M&A area for its activeness advising both buyers and sellers in various deals that cross over to such sectors as projects and education. In one transaction, VinaCapital sought the firm on its approximately US\$20 million acquisition of North East Electricity Development Company, owner of five hydropower plants. The group further assisted Vietnam Australia School System on the M&A of an education project involving four investment

funds and companies. Co-founders Le Net and Chau Huy Quang are the firm's leading lights.

Tilleke & Gibbins

On the brand's service, one client says: "It's good. They [the lawyers] are responsive and gave us reasonable opinions and helped us to solve problems," noting Michael Lee in particular. Tilleke & Gibbins' M&A practice offers both foreign and domestic clients the full spectrum of services, from registration procedures to post-M&A business organisation. The last year saw the significant arrival of US-licensed lawyer Lee, who now heads the corporate and commercial team in Vietnam with about 13 years of experience. Encountering a solid deal flow, one transaction saw the team advise VinaCapital Group, providing due diligence in the share acquisitions of TaxOnline, a Vietnamese-owned online tax services company, and Greenfield, an ethanol manufacturer in Vietnam. Additionally, the attorneys are helping Merck Sharpe and Dohme with various licensing and corporate consolidation matters resulting from its global merger with Schering-Plough. Lee and Trinh Trung Kien are acting on that deal and are recommended for their knowledge in this area.

VCI Legal

Taking pride in its cross-border achievements, particularly in the projects and energy space, VCI Legal kept busy on several instructions this past year, such as providing tax advice and reviewing an engineering procurement and construction (EPC) contract regarding a petrochemical plant in Russia and helping with tax and regulatory compliance in relation to the acquisition of a US\$20 million training operation in the oil and gas sector. Tuan Phung was the key member in the aforementioned transactions.

Construction & Real Estate

RECOMMENDED FIRMS

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Tilleke & Gibbins

Allens Arthur Robinson

Allens Arthur Robinson keeps its tier one spot despite several market observations that the firm has kept a lower profile in the country this past year. In one real estate highlight, Nigel Russell advised on a joint venture between international and domestic investors regarding a villa development. The client was Azure City Company and the deal required interaction with several development businesses. Russell is additionally guiding Keppel Land and other property enterprises on the establishment and funding of joint ventures in the jurisdiction. Meanwhile, Bill Magennis stays active on the projects side by providing legal advice to Gamuda Vietnam on a sewage treatment plant and township development project.

Mayer Brown JSM

Mayer Brown JSM is well-known by peers to have a strong focus in real estate, particularly owing to the expertise of partner David Lim's enviable track record includes advising on such issues as land acquisition, leasing structures and licensing across a mix of residential, township, urban development and luxury resort projects. He boasts an extensive client list inclusive of Indochina Land Holdings and Malaysia's Setia. Vietnam managing

partner Dao Nguyen is another leading lawyer in this area of work, and the firm maintains an active ongoing deal flow acting for both international and domestic clients, indicating the positive growth trend of construction developments in the country.

Vilaf-Hong Duc

Seamlessly incorporating its real estate team with the corporate practice, Vilaf-Hong Duc finished another successful year representing large clients on various investments and projects as well as divestitures. In one outstanding transaction, the firm advised Woori Bank on the funding of a US\$500 million Keangnam Hanoi Landmark Building, a US\$50 million Hanoi Plaza Hotel and a US\$288 million Habico Tower. Other accomplishments deserving of mention include helping CapitaLand Singapore on a US\$450 million commercial property development in Vietnam and counselling VinaCapital on its divestment from the US\$50 million Hilton Hotel Hanoi. Tran Anh Duc, Tran Tuan Phong, Dang Duong Anh and Nguyen Truc Hien are all highly capable members of the department.

Baker & McKenzie

With the government's commitment to bringing in foreign investors to the country, Baker & McKenzie has been able to feed off that motive with partner Fred Burke's representation of Asian Coast Development on the establishment of the Ho Tram Project Company, which is licensed to enforce the nation's first large integrated resort development in Ba Ria-Vung Tau. Worth US\$4 billion, the project includes, among other facilities, a casino, an aquarium and a few luxury hotels. In another significant, cross-border transaction, Burke is assisting Tokyu Construction Company with a sub-contract for the Nhat Tan Bridge project, also known as the Japan-Vietnam Friendship Bridge project.

Freshfields Bruckhaus Deringer

"The lawyers explain things very clearly and we're very thankful that we're working with them," says one client of Freshfields Bruckhaus Deringer, who praises An Hoang Ha as "extremely professional, very articulate, and extremely experienced". Of managing partner Tony Foster, the client continues: "Obviously he [Tony Foster] is one of the original foreign lawyers practising in Vietnam. His knowledge and understanding are second to none. The firm's expensive, but from my experience, it's worth it." The global law firm took on a string of coveted mandates this past year, such as helping Qudos on a US\$150 million residential development in Ho Chi Minh City. In addition, the attorneys are counselling Prudential on numerous

issues, including but not limited to the possible transfer of equity interest in a Hanoi building as well as on the investment in Kien A Investment and Services Company, owner of the Blooming Park project in Ho Chi Minh City. Other key talents involved in this sector include Milton Lawson and Nguyen Thi Lang.

YKVN

YKVN offers the full package of services in both construction and real estate, from, inter alia, advising bidders interested in foreign investment projects and assisting on construction contracts to providing guidance on land acquisitions and residential and commercial real estate developments. Several achievements in the last year saw partner Duong Thu Ha advise a group of banks led by Bank for Investment and Development of Vietnam on the US\$89 million funding of a complex at 302 Cau Giay Street in Hanoi. As demonstrated on this transaction, Ha's expertise covers banking and finance and additionally reaches out to the corporate sector.

Audier & Partners

Audier & Partners jumps up the rankings this year owing to its "pragmatic, efficient and professional" lawyers. The client at a global hotel operator adds that Bernadette Fahy, Nicolas Picard and Nicolas Audier are "great professionals and hard workers. They are not just lawyers. They have a perfect command of English and have selected good Vietnamese lawyers to work with them".

A frequent adviser to prominent and leading businesses, the attorneys are helping an international company in the distribution sector distinguish its real estate business from its distribution and retail unit. Engaging its practice with dispute matters, the firm successfully negotiated a settlement for a worldwide construction group in conflict with one of its clients over a contract termination for a Hanoi real estate development.

DC Law

Churning out a respectable deal volume in the last year, DC Law maintains a reliable image in the real estate sector thanks to the activeness of several members, namely Minh Ngo and Thang Nguyen. One highlight saw Viet Lien Luks Company enlist the team on its investment in the 9A2 complex project, or the South Ho Chi Minh City new urban area. This was one of the nation's 10 largest foreign direct investment projects in 2009. In another valuable achievement, the lawyers worked for the 21st Century International Development Company on its real estate project restructuring for the Binh Khanh Ward resettlement housing project, the Nam Rach Chiec residential zone and the Binh Trung Tay residential zone

project. Director Bich Nguyen is a prominent name in the industry, and one rival describes the firm's luminary as "one of the [country's] oldest lawyers".

Vision & Associates

Vision & Associates boosted its track record in the last year representing various real estate developers and other clients under retainer agreements on domestic and cross-border matters. In one transaction, the well-respected managing partner Pham Nghiem Xuan Bac and partners Le Tuan Anh and Dang Trong Hieu are assisting Obayashi Corporation on a number of issues not limited to import, export and foreign contractor taxes, entry and exit of foreign employees and construction contracts. Partner Le Quynh Anh further helmed a team for An Khanh New City Development Joint Venture Company, a joint venture between Vietnam Construction and Import-Export Corporation (Vinaconex) and Korea's Posco Engineering & Construction, for the construction of North An Khanh – Splendora new urban area. The group ensured that the multi-faceted project was carried out with utter transparency and to the satisfaction of the relevant parties.

Bizlink Lawyers & Consultants

"The firm isn't too big, which is good from a client's perspective because I know exactly who I'm dealing with," says one client. "There's a personal touch." Of Do Trong Hai, the client adds: "He gives good legal opinions." Taking an active role for local developers and investors on big and complex projects, team consisting of Hai, Nguyen Thanh Cong and Thach Tuan Dung helped Hai Phat Investment Joint Stock Company on a business cooperation with another company for a real estate project in Hanoi. In another stellar and more recent achievement, the said attorneys represented Ciputra as the landlord on a long-term real estate and premises lease transaction, worth about US\$35 million for a term of approximately 36 years, with a large foreign distribution enterprise. Cong co-heads the practice with newly-joined partner Ngo Thi Van Quynh.

Phuoc & Partners

Phuoc & Partners keeps a reputable practice representing both foreign and local investors in the country's real estate market. Several highlights this year saw P+Z Development instruct the firm on its involvement in a construction contract for a golf club project in Laos. Combining strengths in both the disputes and tax categories, the brand additionally counselled Vinametric Duxton Hotel over a tax claim against the Ho Chi Minh City Tax Department.

Russin & Vecchi

Russin & Vecchi kept afloat in the real estate area this past year with a handful of keynote performances. In one transaction, Mai Thi Minh Hang featured for Perdana ParkCity as the offshore shareholder in a joint venture project in Hanoi and provided advice on ways to secure US-denominated payment as the borrower lacked any source of income in US dollars. In another notable highlight, Vietnamese American Hotel and Resort sought the firm's guidance on resort management arrangements with JW Marriott and Outrigger for luxury resorts that are part of a mixed-use complex in Quy Nhon.

Tilleke & Gibbins

Tilleke & Gibbins' lawyers are "competent practitioners offering sound advice that is good value for money", says one client. "Tom Treutler's ability to speak Vietnamese is an added bonus. Tilleke & Gibbins has quickly learned about our business and is able to advise us in a way that is tailored to our needs."

A corporate client adds to the praise, saying: "The lawyers provide us with professional service in a timely manner and clear advice at a reasonable cost." In particular, "Michael [Lee] gives us a quick response", while "Thomas Treutler is the most experienced lawyer at Tilleke and Gibbins".

Making its entrance in the rankings this year, Tilleke & Gibbins demonstrates its cross-border prowess in the area with big clients. In one ongoing endeavour, Lee and Treutler are advising Japanese conglomerate Taisei Corporation and providing advice on licensing and land title issues among other matters on a US\$140 million mixed-use office and residential development in Hanoi. The team is further localising management contracts and carrying out due diligence for Marriott International on six hotel, resort and condominium projects.

Other active firms

Indochine Counsel

A quickly rising force in the legal market, Indochine Counsel keeps an active property and construction practice that covers, among other matters, guidance on construction contracts and property developments. The team had quite a few notable accomplishments in the past year, with one being Phan Anh Vu's counsel to Khang Dien Real Estate Corporation on the preparation of sales and purchase agreements for a Ho Chi Minh City residential development. In another highlight, Le Nguyen Huy Thuy acted for VinaCapital Real Estate on a property project transfer in Ho Chi Minh City.

LCT Lawyers

LCT Lawyers is praised by one client for its "good relations with the city government and local private firms", as well as for its "prompt reply to any kind of requests". The client adds: "Le Net is of course the key man with all the important connections and experience. He also has very good governance over the firm and his staff is well-educated."

Consisting of specialists both from international outfits as well as real estate developers, LCT Lawyers holds the depth and capability to tackle coveted projects. In two such deals, Net and his team assisted Lotte on the US\$500 million Hanoi city complex project as well as guided Mapletree Investment on a development in the Binh Duong New City.

Another client says, "LCT [Lawyers] is very responsive and knowledgeable." Of partner and co-founder Net: "I think he is one of the best lawyers in Vietnam. He always provides accurate and timely legal service."

VCI Legal

Proving its steady progress in the construction and real estate sector, VCI Legal participated in several large-scale and high-value projects, such as advising M&C Corp, conducting due diligence and giving legal advice on a US\$2.5 billion multi-purpose complex in Ho Chi Minh City. The outfit additionally counselled AA Land on a roughly US\$7.5 million financing arrangement for a new leisure complex in Phan Thiet. Head of department Tuan Phung has been a key contributor to the firm's success in this department.

Dispute Resolution

RECOMMENDED FIRMS

Tier 1

Allens Arthur Robinson

Baker & McKenzie

DC Law

Tier 2

Freshfields Bruckhaus Deringer

Gide Loyrette Nouel

Vilaf-Hong Duc

YKVN

Tier 3

Audier & Partners

Mayer Brown JSM

LuatViet – Advocates & Solicitors

Vision & Associates

Allens Arthur Robinson

“I was very pleased with them,” says one market observer. “We gave them [the lawyers] a very complicated contractual dispute to provide advice on and they gave us an excellent result in getting to the crust and core of the matter involving risk elements that would impact the decision on whether to press a litigation. They provided a good clear explanation for pre-litigation work.” Though better known for its transactional offering, the Australian firm boasts a strong name for its disputes advice. This is due to multi-talented lawyer Bill Magennis, whose expertise crosses over to commercial litigation and arbitration in the construction arena. PetroVietnam is one of the many clients trusting of the firm’s counsel.

Baker & McKenzie

Covering international and domestic arbitration, Baker & McKenzie keeps a first-tier stance for its persuasive cross-border efforts. Of notable mention is the team’s advice on World Trade Organization (WTO) dispute settlements and work with WTO compliance issues. Fred Burke is a name to note for his arbitrational prowess and is a heavy contributor to change in the Vietnamese legal landscape. Ha Thi Thanh Tran heads the Vietnam dispute resolution and compliance practices and is especially renowned for her contentious intellectual property capabilities. Tran further represents a multitude of multinationals and other companies in such conflicts as tax, customs and antitrust.

DC Law

DC Law’s dispute resolution practice was put to the test following the loss of renowned litigator Le Cong Dinh. While a number of peers have taken note of the firm’s subdued activity, DC Law nonetheless remains a highly respected outfit and is making great strides in dispute resolution under the leadership of well-regarded Bich Nguyen and Minh Ngo. In addition, the firm has been able to retain a number of close and loyal clients, proving its competence and trustworthiness in the field. In several notable highlights, the firm is representing Manuchar Hong Kong in a nearly US\$6 million debt recovery against a local company that has rejected the existence of such debt, as well as acting for American Home Joint Venture Company over a domestic enterprise’s claim that the client’s ceased supply of products caused damages. The firm guided the client in recovering US\$350,000 worth of debt versus the local business.

Freshfields Bruckhaus Deringer

Headed by the prominent Tony Foster, Freshfields Bruckhaus Deringer’s dispute resolution practice saw a bulk of recent conflicts in varied sectors such as finance, M&A, employment, energy and shipping. Despite the recent loss of support from Eli Mazur the firm is well-regarded in the market, and rightfully so for its consistent instructions from a number of large international entities. Milton Lawson is another reputable figure in litigation and arbitration, representing both local and foreign clients on multiple disputes. Additionally, Lawson is well-versed in M&A and projects, having advised on a series of water, ports and telecommunications developments.

Gide Loyrette Nouel

Gide Loyrette Nouel’s Vietnam practice is a full-service offering that branches out to areas such as banking and finance, infrastructure projects, real estate and dispute resolution. The team assists clients in foreign investments and financing, and draws cooperation from its international network. Peers have questioned, however, the firm’s visibility in the Vietnamese market, especially following the departure of Nicolas Audier in 2008. Despite this, the firm continues to participate in the disputes forum including advising clients on international arbitration cases and pre-dispute plans. It covers topics such as medical malpractice, breach of contract and shareholder actions, among other conflicts. A well-known client is the State of Vietnam.

Vilaf-Hong Duc

Known to be active in domestic courts, Vilaf-Hong Duc’s dispute resolution practice consists of six regular lawyers

across its Ho Chi Minh City and Hanoi offices. The firm takes up a hefty volume of commercial disputes and has increasingly put its expertise to good use in arbitration cases. Involved in a multitude of insurance, maritime and construction issues, the group's coveted client base includes but is by no means limited to foreign banks, ship owners and P&I clubs for their vessel owners' insurance claims and other matters. Nguyen Duy Linh and Ngo Thanh Tung are just two of several responsible members in the firm's practice.

YKVN

Elevating to a tier two ranking this year owing to competitors' recognition of the firm's notable efforts as well as its crucial association with foreign firm White & Case, YKVN boasts an honourable litigation and arbitration group that handles foreign investment and international commercial issues. Past clients include American Coffee Corporation, ExxonMobil's Vietnamese subsidiary, Hyundai Engineering & Construction Company, Saigon Petro and, in conjunction with White & Case, Vietnam Association of Seafood Exporters & Producers. The lawyers' wide-ranging expertise crosses over to shipping litigation, where clients inclusive of banks and companies turn to the attorneys for guidance on complex maritime and accident disputes. Luminaries on the team comprise Diep Hoai Nam and Truong Nhat Quang.

Audier & Partners

Audier & Partners' lawyers possess "very good knowledge of local frameworks, local clients' habits and professional international advice", according to one client, who finds full satisfaction with leading attorney Nicolas Audier. The team enters the rankings this year on the basis of its active representation of international companies in significant and complex cases as well as its experience in International Chamber of Commerce (ICC) and United Nations Commission on International Trade Law (Uncitral) arbitrations. In one ongoing endeavour, the group is advising an international engineering and construction joint venture company in an ICC proceeding on the termination of a construction contract with a State agency on a project in Hanoi. Another highlight saw Audier, Bernadette Fahy and Tran Long assist an international consultant company in the transportation sector on a dispute arising from a Hanoi project.

Vision & Associates

"We had a sensitive, well-known case," says one client. "We hired managing partner Pham Nghiem Xuan Bac and he did a good job." Vision & Associates continues to

be a smart choice for litigation, arbitration and mediation affairs. In a case that intertwines labour and employment, partner Le Tuan Anh led a team that advised a number of employees against employers for illegal termination and unfair treatment. The lawyer further helmed a group for Nhat Viet Company on debt recovery, which included preparing a demand letter, meeting with the debtor to schedule repayment, ensuring the debtor followed through with the agreement and other court proceeding matters.

Other active firms

Bizlink Lawyers & Consultants

Bizlink Lawyers & Consultants took on several significant instructions this past year, representing Armstrong Auto Parts in a dispute over damages compensation against International Assurance Company. The cases resulted in a successful reconciliation at court. In another achievement, the same lawyers comprising Do Trong Hai, Tran Duc Son and Nguyen Duc Manh acted for the buyer on a share assignment contract dispute against a high-level individual of a securities company, who ended up paying the client US\$600,000.

Indochine Counsel

Indochine Counsel's litigation and arbitration expertise extends to various sectors not limited to commercial, international trade, construction and intellectual property conflicts. In the last year, Le Nguyen Huy Thuy represented Valency International Trading in arbitration proceedings at the Vietnam International Arbitration Centre (VIAC) versus two local companies, as well as acted for Lamex Foods in a court dispute arising from claims against a local distributor under the sales contract. Thuy brings more than nine years of practising experience in Vietnam.

LCT Lawyers

LCT Lawyers keeps a visible dispute resolution practice thanks in large part to partner and co-founder Chau Huy Quang, who hails over 12 years of legal experience and has partaken in significant disputes across a capacious spectrum not limited to intellectual property, commercial and labour. In a notable accomplishment, Quang led the team that featured for PEB Steel Indochina in an arbitration case against Thao Li International over corporate governance rights and the exercise of a call option for breach of a joint venture agreement. Quang and his crew is further acting for Blum International in a dispute with Duc Trung JSC for defamation and termination of distribution.

Tilleke & Gibbins

Tilleke & Gibbins maintains a reputable image in the dispute resolution sector, acting for clients on many

intellectual property, labour and employment, and administrative conflicts. In an ongoing matter, Michael Lee and Nguyen Thanh Huong are representing The Population Council on employment termination and negotiation of settlement. Lee and Trinh Trung Kien are additionally guiding a multinational pharmaceutical corporation on an employment and administrative investigation regarding drug regulations. Other noteworthy mentions for the firm include representing Bayer and Lacoste in patent infringement and counterfeiting issues respectively.

Tran Son & Associates

Though the firm peddles its expertise in corporate, commercial, banking and other spheres, Tran Son & Associates' disputes practice is particularly of note for its representation of clients in a wide range of litigation and arbitration cases arising from such matters as intellectual property conflicts, debt recovery, breach of contract and other disputes in the construction and M&A arenas. Managing partner Tran Van Son is a leading individual of the brand and brings a long-accumulated wealth of knowledge and experience in legal proceedings.

VCI Legal

VCI Legal's dispute resolution team takes on a good deal of IP enforcement and litigation work. With six lawyers dedicated to the practice, the firm possesses the capacity to churn out respectable deals. One case saw Tuan Phung assist Burlington Industries in the protection of its intellectual property rights in Vietnam.

momentum in Vietnam, Allens Arthur Robinson churned out a consistent work volume owing to a team of stellar individuals. This ensured its excellent brand image stays intact. Several highlights in the last year saw Bill Magennis and Thomas Miller advise Nghi Son Refinery & Petroleum on the development of the Nghi Son Refinery, as well as Nigel Russell work for Vietnam Infrastructure Supero over an investment in Vietstar, a solid waste treatment plant project. Magennis additionally counseled Gamuda Vietnam on a sewage treatment plant and township development project where the investor is building and transferring the US\$350 million plant to the State in exchange for tax benefits and land use of 70 years to build a township.

Freshfields Bruckhaus Deringer

"The quality [of its service] is high," says one in-house counsel client. "The detail is generally just about right, detailed but not too detailed – succinct. Tony Foster is a very considerate, careful and business-minded lawyer. His style is not aggressive but still positive. He is the main face of Freshfields' work in Vietnam".

As is to be expected of the international firm's calibre, trusting clients include big international names such as Itochu Corporation, which is instructing Foster and Bui Thanh Tien on the US\$100 million development of a bio-ethanol production plant. Meanwhile, AES Corporation is enlisting the firm on the development of the US\$2.1 billion 1200 MW coal-fired Mong Duong 2 power plant. Another large-scale transaction has Foster helping International Power on the US\$1.5 billion Nghi Son 2 build operate and transfer (BOT) independent power project.

Baker & McKenzie

The international brand's projects team in Vietnam touches on a wide range of industries, from oil, gas and mining to container ports and resort development, among other areas. Partner Fred Burke and special counsel James Lockett both had their fair share of deals this past year. In an ongoing assignment, Burke is advising Asian Coast Development on the establishment of the Ho Tram Project Company, which is licensed to implement the country's first large integrated resort in Ba Ria-Vung Tau, valued at US\$4 billion. Working the group's strong connections to its advantage, Lockett teamed up with the Melbourne, Singapore and Bangkok offices to act for Origin Energy in providing up to US\$90 million extra financing to Salamander Energy's oil exploration portfolio. The transaction involved five farm-in agreements in three different jurisdictions.

Energy & Natural Resources

RECOMMENDED FIRMS

Tier 1

Allens Arthur Robinson
Freshfields Bruckhaus Deringer

Tier 2

Baker & McKenzie
Frasers Law Company
Mayer Brown JSM
Vilaf-Hong Duc
YKVN

Allens Arthur Robinson

Keeping a strong projects practice despite several peer observations that the Australian firm is losing

Frasers Law Company

Frasers Law Company's infrastructure projects and energy practices provide the full array of services for clients, from bids on developments to agreement negotiations and project financings. The firm further proves prowess in dispute resolution by providing litigation advice. Working among various industries, the lawyers have peddled their expertise in international trade, ports, roads, power generation and build-operate-transfer (BOT) projects, among many other categories. Managing partner Mark Fraser brings a depth of experience and knowledge with more than 16 years of practice in the jurisdiction, and is well-assisted by his eclectic and able team of local and international professionals who tackle a string of international and domestic mandates.

Mayer Brown JSM

Mayer Brown JSM maintains a strong foothold in the projects area owing to its undisputed luminary, Dao Nguyen, who frequently engages in the country's high-profile developments. While work in this field remains confidential, Nguyen's extensive client base includes such entities as the Ministry of Industry of Vietnam, Electricity of Vietnam and a number of foreign and domestic entities. Nguyen assists on matters not limited to power plant developments, joint venture formations and company portfolio expansions. Nguyen's expertise additionally stretches to the real estate sector, where she advises a wide range of clients dealing with such issues as leasing and land acquisitions.

Vilaf-Hong Duc

Vilaf-Hong Duc is one of the top local players in projects and energy work and often partakes in large-scale achievements. In several exemplary transactions, the outfit worked for Chevron Group on the development of a US\$1 billion pipeline project with PetroVietnam as well as worked for Royal Vopak Group on the restructuring and share acquisition of an oil storage business. Another noteworthy accomplishment saw the brand help a Japanese consortium in a bid to sponsor the 2x600 MW Nghi Son 2 coal-fired thermal power plant in Vietnam. J-Power, Petronas and Shell are among the firm's other keynote clients in this sector, and go-to lawyers include Tran Anh Duc, Tran Tuan Phong and Dang Duong Anh.

YKVN

YKVN boasts another excellent year in the project finance department, heavily mobilised by its enviable client base and engagement in noteworthy transactions. In one significant endeavour, the team is guiding the IFC in advising Vietnam's Ministry of Industry and Trade on

the Nghi Son 2 2x600MW build-operate-transfer (BOT) coal-fired power project in central Vietnam. The project, expected to exceed US\$1 billion, requires the negotiation of a power purchase agreement, among other documents, and maneuvers through complicated legal issues in the jurisdiction. Again demonstrating its impressive clientele, the brand assisted a group of banks led by Bank for Investment and Development of Vietnam on the funding of the US\$222 million Huoi Quang hydropower plant. Truong Nhat Quang leads the firm's practice in this area, while partner Duong Thu Ha is another contributor to the team's success.

Other active firms

Audier & Partners

Headed by managing partner Nicolas Audier and boosted by its close working relationship with Allen & Overy, the firm's involvement in the energy sector is a testament to its transactional capabilities. In the last year, the team took on several important mandates, advising Standard Chartered Bank and a group of banks as lenders of a syndicated secured offshore loan to PetroVietnam for the Dung Quat refinery. In an ongoing matter, the team is assisting a European development bank on the funding of a dam project, worth more than US\$600 million. Etienne Laumonier is another highly-regarded name for the firm's participation in this domain.

Indochine Counsel

While the firm is more renowned for its expertise in corporate and M&A, Indochine Counsel nonetheless churned out a respectable volume of work thanks to the competence and hard work of managing partner Dang The Duc. He advised a top private group in an approximately 1200 MW coal-fired power plant in the south of Vietnam as well as helped SPG Mining, a subsidiary of Gimpex Group, on a steel ore mine development in Laos. Partner Phan Anh Vu is another diligent contributor to this sector of work.

Tilleke & Gibbins

Tilleke & Gibbins' offering in the energy and natural resources sectors includes, inter alia, advising on licensing issues, and branches out to other practice groups. In a deal that intertwined M&A, Michael Lee helmed a team for VinaCapital Group on the share acquisitions of a Vietnamese ethanol manufacturer. Kien Trung Trinh and his legal crew additionally advised Sutherland over oil spill liability and licensing matters.

VCI Legal

In the energy and mining space, VCI Legal's Tuan Phung

stayed active on several important projects. One mention-worthy accomplishment saw the lawyer involved in an engineering procurement and construction (EPC) contractor's acquisition of an oil pipeline project, worth in excess of US\$300 million. Boasting a heavy foreign clientele, Phung advised a Korean EPC contractor on document review as well as on a plan to attain initial funds for a liquefied natural gas (LNG) project.

Vision & Associates

Though better known for its expertise in business law, Vision & Associates kept busy in the last year working on a handful of mandates. In one highlight, partner Le Quynh Anh is leading the team for An Khanh New City Development Joint Venture Company involving an investment in the construction and power supply installation of a new urban area. Partner Le Tuan Anh further managed a team for Vietmindo Energitama on conflicts arising from its trade, services and construction contracts.

Intellectual Property

RECOMMENDED FIRMS

Tier 1

Pham & Associates

Tier 2

Baker & McKenzie

Hogan Lovells

Vision & Associates

Tier 3

Invenco

InvestConsult Group

Le & Le

Rouse

Tilleke & Gibbins

Pham & Associates

Possessing more than 100 professionals specialising in IP prosecution, litigation and enforcement and serving more than 1,800 clients inclusive of names such as Honda Motor Company, Johnson & Johnson, Vinaconex Corporation and others worldwide, Pham & Associates takes an undisputed leading position in the market and is acknowledged by peers for its hefty workload. The firm continued its impressive track record in the last

year, boasting success in several significant cases. In one exemplary matter, the team acted for Vifon as the plaintiff of an infringement case against Vietfood for using the same trade name for its food product. Despite Vietfood's appeal, the Supreme Court upheld the decision in Vifon's favour. In another highlight, the group victoriously represented Perfetti Van Melle SpA in a case against Nhat My Confectionery JSC for utilising a similar mark for lollipops. The defendant eventually yielded to the plaintiff's claims and demands. Department head Pham Vu Khanh Toan and Do Minh Thuy were the leading attorneys in the above achievements and are some of the firm's key individuals for IP work.

Baker & McKenzie

Fifteen dedicated IP professionals keep Baker & McKenzie's practice not far from first place. Partner Manh Hung Tran leads the team with a prominent name in all aspects of the sector not limited to trade marks, unfair competition, trade secrets and anti-counterfeiting work. Over the years, Tran has accumulated an extensive network of clients, representing well-known multinationals such as Sony, Lacoste, Microsoft, Starbucks and Bose, as well as contributing to the country's IP legal development through revision of the IP Law under the Criminal Code. Ha Thi Thanh Tran heads the dispute resolution group and is an avid choice for IP litigation.

Hogan Lovells

Hogan Lovells gets the green light by competitors to move up in the rankings this year as a result of its small but strong IP practice. It advises companies with an international portfolio in Vietnam and provides counsel on a wide range of work including trade marks, trade secrets and copyright. Trusting clients include Volvo, Land Rover, Ford Motor Company and Prudential Vietnam, which continued to seek the firm's prowess on trade mark registration and contentious trade mark cases.

"Thorough research was done, which is not always easy in Vietnam," says one client of the firm's trade mark practice. "All documentation was prepared comprehensively, and I found the advice relating to this was clear and concise. The firm responded to every email, call and request within 24 hours. Great service!" Of particular individuals, the client responds: "He [Gregory Buyhoff] is a well-experienced and well-connected adviser. His legal advice is first-class and includes not only the local but also the regional and international picture, which is extremely important for IP issues and enforcement of IP rights both domestically and internationally." The Vietnam IP practice head is further praised for his advice being "clear, concise and to the point", as well as for his "thorough understanding of the issues in

Vietnam". My Doan is another name to note in the up and coming category.

Vision & Associates

Bolstering its offering this past year with the hires of three patent attorneys and two trade mark attorneys, Vision & Associates' team took on a number of memorable cases to keep its tier two spot intact. Partner Do Quang Hung, who holds more than 15 years of expertise in this department, is well-known and particularly active in recent IP enforcement and litigation cases. In one dispute, Hung is leading a team for Eta Star Property Developers against the National Office of Industrial Property (NOIP) for refusing protection of a trade mark. The group is contesting the NOIP's stance that the mark lacks distinctiveness.

In another notable highlight, managing partner Pham Nghiem Xuan Bac is helming a team for the Smoothie Factory in filing a trade mark application and reviewing and translating franchise agreements and other documents for its operations in Vietnam. Partner Le Thi Kim Dzung is another member achieving favourable results for her work in this area.

Rouse

"I have found Rouse to be thorough in its inquiries and responsive to the 'last minute' needs of our company," says one client. "The lawyers also interact well with the Vietnamese government." In addition, Hien Dao and Nina Nguyen are "responsive, timely, good report writers and guidance followers".

Well-regarded by peers for its anti-counterfeiting and enforcement work, Rouse's team of 35 strong in Vietnam kept a stable work flow in the last year and has seen a recent pick up of cases. A notable highlight saw the team represent Diageo brands on the successful cancellation of a trade mark registration, showing the Vietnamese authorities' recognition and acknowledgement of the 'Guinness' mark in the country. Demonstrating its strong client base, the professionals are working for GlaxoSmithKline on a brand management programme consisting of administrative and civil actions as well as a warning letter campaign to minimise lookalike products in the market.

Lam Nguyen is further praised by one client as "very helpful, prompt and goes out of her way to accommodate urgent requests for assistance", while Hien Pham works in a "very professional and attentive manner". Other notable contacts include practice leader Chris Vale and Son Doan.

Tilleke & Gibbins

With up to 25 lawyers dedicated to the IP practice, Tilleke & Gibbins maintains a good balance between patent and

trade mark work in registrations and enforcement. In one accomplishment, Harrah's Entertainment looked to the group in a victorious trade mark opposition against an applicant's file for registration of a similar mark. The brand was also able to successfully cancel a third party's trade marks similar to the client's brand in Cambodia. Furthermore, the team represented Electrolux in a trade mark infringement and unfair competition matter over a Vietnamese appliance maker's false claim that the client's components were present in its products. Nguyen Thi Phi Nga heads the practice, while Thomas Treutler is another well-regarded figure in the IP domain.

Other active firms

AHOA Law Office

Well-regarded by some peers for its efforts in enforcement, AHOA Law Office keeps a steady foothold in the IP arena by advising clients both in and out of court on matters such as the registration of patents, trade marks and copyright, anti-counterfeiting and litigation. Established in 2003 and formerly known as Ambys Saigon, the firm represents IP holders of multinational corporations and also offers an investment and business consultancy.

Bizconsult

A multi-practice firm that offers services in such areas as securities and capital markets to real estate and banking and finance, Bizconsult is additionally deserving of mention for its growing IP expertise. The practice handles patents, copyright, trade marks, domain names and computer software, among various other topics, and provides guidance in both contentious and non-contentious areas. GlaxoSmithKline, Vietnam's real estate development company Handico Group, and Vietnamese pharmaceutical maker ICABP, are among a few of the outfit's distinguished clients.

Bizlink Lawyers & Consultants

Bizlink Lawyers & Consultants keeps a respectable profile in the IP field with trade mark filings for international registration. Several significant endeavours include the team's assistance to PetroVietnam Joint Stock Finance Corporation with its trade mark registration in about 40 countries as well as representation of Hanoi Electronics Corporation on its trade mark registration under the Madrid Protocol and Madrid Agreement in around 80 countries. The attorneys further helped Honda Vietnam Company on its technology transfer and licence agreements with Sanoh Industrial Company and Honda Motor Company. Tran Duc Son and Ha Huy Phong both took part in that deal and come highly recommended on the firm's roster for IP work.

Detech & Associates

Established in 1991 with an emphasis on upholding intellectual property rights, Detech & Associates is now a more than 20-member team specialising in IP prosecution and enforcement and retains a stable image in the field especially from close working relationships with foreign firms and clients. Founder and senior partner Dao Van Tam is one of the firm's key names to bear with a wealth of credentials, having worked both in the State Committee for Science and Technology as well as the National Office for Industrial Property.

Indochine Counsel

Indochine Counsel's IP practice is certainly worth keeping an eye on for its laudable international clientele and particular activeness in trade mark registrations this past year. Head of IP and technology Nguyen Thi Hong Anh plays a crucial role in the firm's dealings in the arena, with several achievements including her advising of Yahoo! on numerous intellectual property rights matters in light of Yahoo! Vietnam operations as well as assistance to Japan Foods Holdings on a franchise agreement in the country.

Investip

For more than 20 years, Investip has shown a laudable commitment to the IP field and is well-regarded for patent and trade mark prosecution. The firm further engages in copyrights, domain names, technology transfer, litigation and enforcement work, taking on infringement and unfair competition cases, among others. Le Tu is a key contact of the brand.

Trung Thuc JSC

Trung Thuc JSC's IP practice, while not the oldest, is certainly nothing short of commendable with a stable list of clients and a respectable engagement in patents and trade marks affairs. "Having worked with other local IP law firms in the past, I found the IP services of Trung Thuc JSC to be the best and the most reliable," says one long-standing client at a foreign company. "It is so reliable that I can always trust it as an actual member of our company. The lawyers care for our matters as their own, have always been ready for our needs and always find the best and the fastest solution for our problems. We very much like their working style – prompt, transparent, clear, straightforward and very professional but quite flexible and friendly."

Head of practice Thieu Hai Yen is additionally characterised as "brilliant and reliable", while "her experience and in-depth knowledge in the field have been tested and verified in the success of our cases, among many other cases that she has been involved in".

Appointed as representative of British Telecommuni-

cations, the group takes care of the client's patent applications in Vietnam. Meanwhile, Yen is assisting Phillips Ormonde & Fitzpatrick and Blake Dawson on nearly all of the Australia and New Zealand Banking Group's (ANZ) trade mark affairs in Vietnam and Cambodia.

VCI Legal

VCI Legal is better known in the corporate and commercial market but nonetheless is keeping afloat in the IP sector. A significant achievement includes Tuan Phung's ongoing representation of Burlington Industries in an enforcement case to protect the client from infringement.