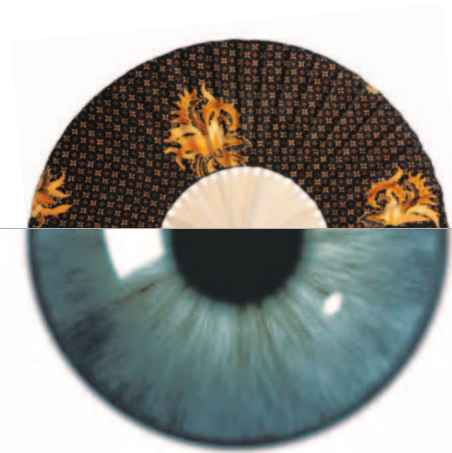


Linklaters

CR / Asia

Linklaters continues to innovate and lead in CR in Asia against a volatile economic backdrop. We have also supported our clients and our people through a range of challenges, including the earthquake and tsunami in March in Japan. We have supported clients in reviewing their balance sheets, and reconsidering strategy, including outbound investments and overseas financings.



Clients and markets

Being where our clients need us

Vietnam is one of Linklaters' key areas of focus in South East Asia. During, and in the aftermath of, the global financial crisis, the Vietnamese economy has proved resilient and we continue to enhance our coverage of this dynamic and emerging marketplace.

We have a long history of work in relation to Vietnam, and lawyers from our Bangkok, Hong Kong and Singapore offices have advised on some of the most high-profile and complex deals. We are currently advising on a number of financings as well as M&A work.

We have recently advised the Vietnamese Ministry of Justice on the legal professions in Hong Kong and England, which was sponsored by the United Nations Development Programme, and formulated proposals for the development of the legal profession in Vietnam.

Building networks to support CR

The Shanghai office has hosted the two Business in the Community International conferences in China to provide a forum for leading businesses based or operating in China to discuss the key CR challenges facing businesses. Companies including Citi,

KPMG and Tata attended, and participants have committed to developing plans for collaborative action.

People

Success in adversity

Colleagues in the Tokyo office were impacted by the events following the earthquake and tsunami in Japan. The office moved swiftly to ensure our people were kept safe while continuing to meet the ongoing needs of our clients, by relocating work to other offices, providing home-working facilities and maintaining strong dialogue with local government.

Knowledge and learning

We offer a comprehensive legal and commercial skills training programme across Asia offices, an important contribution to our performance and an effective forum for sharing know-how, experience and ideas.

Our range of management topics has been extended to include coaching, supervision and feedback topics. Interaction, role-plays and real-life scenarios are used to stretch and strengthen core skills.

We launched a new programme of risk management education which addressed key topics such as client engagement, conflicts, anti-bribery and anti-money laundering, guiding our lawyers to work ethically and responsibly to best practice standards.

Local knowledge

Secondment can be an excellent way of building our network, both between Linklaters offices and to clients. 92 people were seconded to clients or other offices during the past year.

Community

Award-winning pro bono programme

In April 2011, the Law Society of Hong Kong awarded the Hong Kong office the "Pro Bono Law Firm Award" and a number of our team "Pro Bono Individual Awards" in a ceremony held at the High Court of Hong Kong.

The Hong Kong Law Society held a roadshow from July to September in various parts of Hong Kong as part of the exhibition, which featured the awardees of the programme, including our Hong Kong office and team members. Representatives from our Hong Kong office attended the highly publicised launch of the roadshow, and shared with the audience the office's contributions to the local community.

Local highlights

584

people

1st

ALB 2011 Corporate Citizen Law Firm of the year

141

number of secondees to offices in Asia

1st

Law Society of Hong Kong Pro Bono Law Firm Award

92

number of secondees from offices in Asia to other offices and clients

74,000

hours of training, know-how and learning

Contacts

Teresa Ma

Partner, International Board CR Committee Member
teresa.ma@linklaters.com

Amanda Clarke

Communications Manager
amanda.clarke@linklaters.com

HKRAC

We were nominated for the Pro Bono Law Firm Award by the Hong Kong Refugee Advice Centre (HKRAC) – an organisation that provides free legal assistance to applicants for refugee status in Hong Kong. Linklaters was one of the first firms to partner with HKRAC and currently we have 18 lawyers trained and qualified to assist refugee applicants. In the year to June, we invested a total of 530 hours in the provision of legal assistance or casework management for HKRAC.

Learn for work

One of our global community investment themes is Learn for Work – raising the skills, aspirations and experience of young people around our offices. In cooperation with educational non-profit organisation Katariba, the Tokyo office organised workshops in January for high school students to introduce them to the world of work. 25 office members (lawyers, legal assistants, secretaries and business services people in Tokyo as well as three from London) had the opportunity to talk with students and see their presentations.

In Singapore, Project Lend A Hand is a community project we have been involved with since 2008. To date over 200 children from financially troubled households with a desire to learn have excelled in their studies. Some students have shown up to 100% improvement and many achieved pass marks who had previously repeatedly failed.

Environment

Raising awareness

Efforts continued throughout the year in all our Asian offices to raise environmental awareness, increase staff involvement in environmental activities and reduce office waste.

All offices in Asia were again involved in Green Week, which coincided with the UNEP's World Environment Day in June. This year the World Environment Day's theme was *Forests: Nature at your Service* which seeks to highlight that forests are a critical resource, playing a key role in climate change mitigation. Green Week has now been run successfully for a number of years, with participation and awareness in Asia increasing each year. Throughout the year, campaigns continued in all Asia offices to remind people to reduce energy use by switching off office lights and shutting down computers and to reduce paper usage.

Environmental activities run by the Hong Kong office have included the annual Green Power hike in February, fundraising for local environmental charities and taking part in tree planting and maintenance on Lamma island.

In Tokyo the office has committed to achieve power savings by 15% in summer to meet state requests to reduce energy use following the earthquake in March. We expect to exceed this target.

Helping prevent deforestation in Mongolia

Linklaters donated CNY50,000 for a 'corporate forest' of 2,000 trees in November. The project plans to plant 1m trees in total to stop desertification and deforestation which are destroying homes and farming livelihoods for people in the Tongliao municipality of Inner Mongolia.

Case studies



ALB Hong Kong Law Awards 2011

The Hong Kong office was awarded the Hong Kong Law Firm of the Year and Corporate Citizen Law Firm of the Year awards at the 2011 ALB Hong Kong Law Awards. The Corporate Citizen award reflected significant progress over the last year in pro bono and community projects, environmental initiatives, leadership in the market, and active engagement in the business community in which we operate.



Celebrating the first anniversary of the dim sum bond market

Linklaters has been at the forefront of developing the legal framework for the dim sum bond market, acting on more offshore RMB bond transactions than any other law firm, including the first repeated issues by Hopewell Highway Infrastructure HHI, the first corporate issuer, and Caterpillar, the first industrial multi-national issuer. We marked the first anniversary of the landmark HHI bond offering by advising China's Ministry of Finance on the sale of its RMB20bn of sovereign bonds in Hong Kong – by far the largest ever offshore RMB bond transaction. The deal is testimony to the depth and rapid growth of the offshore RMB bond market and the liquidity now available.



Pro bono – Olga's Promise

A second global theme is Venture Catalysts: growing the capabilities of not-for-profit organisations through our skills and expertise. In May 2010, Linklaters was approached by the US-based charity, the Nepal Youth Foundation, which works with the youth in Nepal through various programmes focusing on education, health, child protection and youth development.

The charity wanted to set up a branch in Hong Kong, and was looking for assistance with the Hong Kong incorporation and registration process. As a firm we deal with the incorporation and registration of corporate entities regularly, so we were able to utilise our specialist skills in that area to assist. A team of solicitors, trainee solicitors and paralegals worked with Olga's Promise (as the Hong Kong branch is known) to guide them through the registration process and assist them in obtaining status as a tax-exempt entity. We hope to be able to roll out the service to other charities establishing themselves in Hong Kong. It is also an ideal way for corporate lawyers, with expertise in this field, to be able to assist in a way that others may not be able to.

