

Herbert Smith

**Legal
Career**
or **Life**
Investment

Asia graduate opportunities

Invest in yourself



Herbert Smith in association with
Gleiss Lutz and Stibbe

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Legal Career *or* Life Investment

Training and practising at Herbert Smith LLP prepares you for much more than life as a lawyer; it sets you up for a life rich in opportunity and variety.

Quick facts and figures

- ▷ over 1,300 lawyers
- ▷ 245 partners
- ▷ 203 trainees
- ▷ 81 practices and industry sector groups
- ▷ 14 Euro 100 clients*
- ▷ 23 FTSE 100 clients**
- ▷ 28 offices***
- ▷ find out more at:
www.herbertsmith.com/careers/asia

A selection of recent awards

- ▷ Dispute Resolution Law Firm of the Year (for the seventh consecutive year)
Asian Legal Business Awards 2008
- ▷ Financial Services and Insurance Team of the Year
The Legal Business Awards 2008
- ▷ Debt and Equity Linked Deal of the Year
IFLR Middle East Awards 2008

* "The Euro 100 Survey", *Chambers Client Report*, Spring 2008 (including Alliance firms)

** "The FTSE Survey", *Chambers Client Report*, Winter 2007–2008

*** including Alliance firms Gleiss Lutz and Stibbe and associated offices

Legal Theory *or* Business Practice

We don't exist in a vacuum; our work puts us at the centre of world business, and our lawyers know the world of business as well as they know the law.

For those joining Herbert Smith, three key aspects of the firm rapidly become apparent.

First, the sheer breadth of our practice and the opportunities this provides. Among major UK international law firms we are unique in having leading practices in both corporate and disputes work, similar to the model used by New York's top firms. This will give you unparalleled training and development opportunities – as will the extensive practice areas and industry sectors we cover. Add these opportunities to the chance of secondment to one of our international offices (the vast majority of those who request this get to do so) or to one of our major clients, and you can see why Herbert Smith appeals to people who want the widest legal experience possible.

Second, the global nature of our business.

Whether it's exposure to the firm's office network across Asia, Europe and the Middle East, our range of global clients, or the frequent travelling we do to stay in touch with them and our colleagues, you will quickly appreciate that you have joined an international firm. And a highly rated one at that: according to *Legal Business* magazine we are firmly placed in the world's top 15 law firms. Our objective now is to build upon market recognition as being among the global elite.

Examples of our international strengths abound. We have, for instance, the top cross-border India practice. Our global dispute resolution practice is seen as a world leader, as is our global energy practice. The investment banks view us as the unrivalled choice in Indonesia.

Asia graduate opportunities

*Asia graduate
recruitment partner,
Tommy Tong*



Tommy Tong describes Herbert Smith's culture: "One of the things that first strikes trainees when they join Herbert Smith is the culture. The firm places a great emphasis upon collegiality. This is a people business and our culture defines the approach we take to our clients and our dealings with one another. Culture is at the heart of everything we do."

Our teams in Hong Kong, Shanghai and Beijing regularly advise China's corporate giants as they increasingly make their presence felt in global markets. And, with our Paris office leading the way, Herbert Smith now has one of the best francophone Africa practices.

Third, the premium we place on being at the forefront of legal developments. We do this in several ways. The bespoke work we carry out for clients enables us, from time to time, to develop legal solutions completely new to the market. The time we commit to influencing the development of new legislation affecting our clients, such as our work in relation to the Combined Consultation Paper on Proposed Changes to the Listing Rules in Hong Kong, and to developing the market's understanding of major legal trends, such as

the firm's 2007 study of how multinationals use alternative dispute resolution. Not to mention the innovative services we provide – such as the setting up of our award-winning advocacy unit – to give Herbert Smith clients a one-stop dispute resolution shop.

Breadth of opportunity. International focus. Thought leadership. A group of characteristics that come as close as any to defining the essence of Herbert Smith.

"We are committed to developing our reputation as one of the few international law firms consistently at the forefront of legal developments, whether through acting on landmark work, developing new services or helping shape new laws."

Senior partner, David Gold

Second Language *or* Fluent Thinking

Most of our work has a cross-border element, so thinking globally has become second nature to us.

You'll find Herbert Smith offices across Asia, Europe and the Middle East. This expansion is the result of our strong reputation in sectors particularly exposed to globalisation – for example, in the energy and financial institutions sectors. As a consequence, most trainees who want to do an international placement are able to do so. We encourage everyone who joins Herbert Smith to spend time overseas at some stage of their career.

Our network of offices share a number of the firm's clients and frequently work together to advise them on multi-jurisdictional matters and regulatory issues.

Our Alliance with two of Western Europe's leading law firms, Gleiss Lutz and Stibbe, is a major asset and is integral to our international

capability. We work together across all our major practice areas and are in regular contact to exchange experiences, discuss opportunities and offer clients the benefit of our shared knowledge.

Complementing this arrangement we have developed "best friend" relationships with leading law firms in other countries, including the US. Clients around the world looking to expand their international operations, provide us and our best friends with an opportunity to cross-sell our expertise and support the development of each others' businesses.

In a global environment being multi-lingual is definitely a benefit. But what will really set you apart will be your ability to communicate enthusiasm, clarity of thought and self-motivation in the fast-paced world of cross-border work.

Precedent *or* Innovation

As a Herbert Smith lawyer you'll be trained to think creatively, challenge assumptions and take nothing at face value.

The quality of our lawyers attracts the world's best known corporations and financial institutions, such as Chevron, China Construction Bank, Tata and UBS. We've advised many of these for a number of years and have developed valuable and lasting relationships with them. We are acknowledged as being in the top tier in each of our main areas of work – transactions, projects and disputes – but it's our unique balance of leading corporate and litigation expertise that sees many of our clients return to us time and again.

Another major attraction for clients is our in-house advocacy unit. It allows us to offer a complete litigation service, in which teams of solicitors and barristers work together from the outset to prepare and present cases. This integrated approach can improve the efficiency of the litigation process and offers real benefits to clients in terms of managing cases.

Despite our stature you'll find we have a vibrant team ethos and a professional yet highly flexible way of working. We enjoy what we do and want our clients to enjoy working with us. Where possible, we integrate within the client's own team, allowing us to get closer to their objectives and allowing them to take full advantage of our expertise.

We've a strong reputation in the market for tailoring advice to the needs of the client. This is a talent we seek to instil in our lawyers from the moment they begin their training. It is something

that doesn't come from relying on routine solutions. In fact, our reputation for thought leadership has meant we have found ourselves shaping the law itself. Earlier this year our corporate team advised an industry group of 12 investment banks on a joint response to the Combined Consultation Paper on Proposed Changes to the Listing Rules issued by the Hong Kong Stock Exchange. The paper focused on major policy issues, including how investment banks structure transactions involving listed companies from an equity capital markets, M&A or financial advisory perspective, as well as how they make principal investments in listed companies.

Creativity is truly valued because, as you'll discover, our clients' interests are increasingly complex, spread out across geographic borders and jurisdictions, often with no established solutions or precedents.

At Herbert Smith we cover over 30 specialist areas of law. We have four divisions – corporate, dispute resolution, finance and real estate – and two departments – employment, pensions and incentives, and EU/competition. Whether your placement in a particular practice area is Hong Kong based or in one of our international offices, you'll have the opportunity to discover which aspects of law interest you the most. Spending time in these areas is the best way to find this out. A few examples of our work are on the following pages.

Our work

Case study:

Client: Huaneng Power International

Practice areas involved: corporate, energy

Value: US\$3.3 billion

We recently advised Huaneng Power International, the listed unit of mainland China's largest power producer, on the acquisition of SinoSing Power from Huaneng Group for approximately US\$3.3 billion including cash and debt.

SinoSing Power is the holding company of Tuas Power in Singapore. Tuas Power is the first of three power assets to be sold by state investment firm Temasek Holdings.

Huaneng Power International develops, constructs, operates and manages power plants in China. It owns 16 operating power plants, and has controlling interests in a further 13 power companies. It is currently the largest listed power producer in China.

Corporate partner Tom Chau led the transaction. He was supported by Hong Kong based senior associate Sherry Lai, and Beijing based associate Isaac Chen. We worked closely on the transaction with Chinese law firm Haiwen, which advised on matters of Chinese law.

Tom Chau commented: "We are pleased to have been involved in this highly complex acquisition. The successful closing within such a short period is a further demonstration of our strong competence in dealing with detailed regulatory and compliance issues in complicated M&A transactions. In particular, this transaction involves a blend of cash and debt, as well as lengthy negotiations between parent companies and their subsidiaries."

"We worked closely on the transaction with Chinese law firm Haiwen, which advised on matters of Chinese law"

Case study:

Client: Chevron

Practice areas involved: dispute resolution, energy, insurance and reinsurance

Value: claims exceed £1 billion

The explosion in December 2005 at the Buncefield Terminal owned by Chevron and Total made headlines around the world. It was the biggest explosion in Europe since the Second World War and led to claims from 4,000 individuals and businesses exceeding £750 million.

Herbert Smith is one of five firms on Chevron's panel of external legal advisers and our exceptional reputation for contentious and litigious work and our strength in the energy sector made us a clear choice to advise the American business.

At the start of trial in October 2008 Total and the joint venture company, Hertfordshire Oil Storage Limited, admitted that the damage could have been foreseen. This has led to the Claimants seeking numerous and substantial interim payments. The main issue left to be decided now is whether it was Total or the joint venture company who had responsibility for the way the terminal was run. Chevron's interest arises from the fact that it is the other joint venture partner and is liable to indemnify the joint venture company against its liabilities to the Claimants.

We have been advising Chevron on every aspect of the civil and criminal proceedings that the explosion has given rise to. Four of our partners are leading on the case: Ted Greeno and Caroline Kehoe of our dispute resolution practice and Howard Watson and Martin Bakes of the insurance and re-insurance litigation practice. They are being assisted by a number of associates and trainees.

The trial is remarkable not just because of the scale and nature of the claims, but because of the legal talents involved – arguably the UK's three top commercial QCs have been in court together.



Case study:

Client: Securities and Futures Commission
Practice areas involved: dispute resolution

We recently worked around the clock to successfully obtain urgent administrator orders and Mareva injunctions (freezing orders) on a licensed securities dealer and related companies in Hong Kong. This was a particularly important matter for our client, the Securities and Futures Commission (SFC), as it was the first time it had applied for and obtained an administration order against companies it did not regulate.

We were instructed by the SFC to make an urgent application to the High Court seeking the appointment of an interim administrator and interim Mareva injunctions against Great Honest Investment Company, a licensed securities dealer, and two non-regulated affiliates.

The SFC sought the injunctions against the company and its directors for allegedly transferring or dealing with clients' property in an illegal manner.

The court appointed an administrator to all three companies and also granted Mareva injunctions against Lorrain Chung, the majority shareholder of Great Honest, and Siu Yun Piu, her brother-in-law, restraining them from removing any of their assets from Hong Kong, or dealing with or diminishing the value of any of their assets within Hong Kong. The Mareva injunction also extended to Siu's assets worldwide while a prohibition order was made against Chung, prohibiting her from leaving Hong Kong.

Gareth Thomas, who led for Herbert Smith, commented: "This was a great example of teamwork. The lawyers from SFC were very impressed by the quality of our work and the way in which all the members of the team worked together."

"The lawyers from the SFC were very impressed by the quality of our work and the way in which all members of the team worked together"

Case study:

Client: Anschutz Entertainment Group
Practice areas involved: real estate, corporate, tax, employment and pensions, finance, construction and planning
Value: US\$440 million

The regeneration of the Millennium Dome in London has transformed a white elephant into a success story. Herbert Smith advised on every aspect of the Dome's transformation into the O₂ arena and entertainment district. Our involvement began in 2001 when our client, Los Angeles-based Anschutz Entertainment Group (AEG), bought the site from the Government. We then advised AEG on a US\$440 million non-recourse speculative development facility, arranged by Credit Suisse, to finance the Dome's construction and operation. This was an innovative deal: Credit Suisse syndicated the development facility simultaneously in London, New York and Los Angeles. It's the first time that the US leveraged land development capital markets have been used to finance a speculative development in Europe.

Work on the site began in January 2005 and was completed in June 2007. The centrepiece of the multi-million-pound development is the 20,000 capacity indoor arena, the highest grossing music arena in the world. It has hosted over 150 world-class music, entertainment and sporting events in its first year of opening. There is also a live music venue – indigO₂ – with a capacity of 2,300, the O₂ bubble – a state-of-the-art exhibition space, which has recently hosted the acclaimed Tutankhamun exhibition, an 11-screen cinema complex and a vibrant "entertainment district" featuring a variety of bars, restaurants and leisure facilities.



Partner *or* Partners

A collegial culture, in which meaningless hierarchy is banished, creates the optimum environment for growth and development.

What makes Herbert Smith really stand out is the quality of the people who work here and the inherent culture of the firm. Individualism thrives but there is a genuine collegial atmosphere, with a team spirit that pervades all levels of the firm – trainees, associates, partners and support staff all play their part.

Everyone takes their measure of responsibility, and the limelight is shared between all members of the team, not just the senior partners.

We train our lawyers to be flexible and imaginative in applying the law. With that in mind we recognise and actively encourage individuality and originality within each team. Over the years this has cultivated a professional atmosphere of excellence in which our trainees can develop into exceptional lawyers.



Anna Giudice is currently a Herbert Smith trainee in Hong Kong.

“I was born and grew up in Beijing and studied for my BA, majoring in Chinese law, at Peking University. After then moving to Leeds in England to study for my graduate diploma in law, I moved to Hong Kong for my postgraduate certificate. My studies in England and Hong Kong were both sponsored by the Herbert Smith scholarship.

“One of the major attractions for applying to Herbert Smith was that I knew I would be learning from lawyers who are leaders in their field and I would get the opportunity to work on cutting-edge deals.

“I knew I’d made the right choice when I got the chance to work on a high profile joint venture in the PRC. I still remember how proud I felt – knowing that I had taken part in a milestone event – when I heard the deal being broadcast on national television.

“Finding the work/life balance without sacrificing professional success is always a challenge. Herbert Smith supports people to strike such a balance by its commitment to organising and participating in various pro bono activities. Teaching at a local school for disabled children has been very rewarding for me, making me realise how important it is to give back to society.”

Asia graduate opportunities



Victor Ding, a corporate associate currently seconded from Herbert Smith London to Hong Kong, believes, “secondments bring together different working cultures. A secondee is a conduit for new ideas passing from one office to another.

“I studied at the University of New South Wales and graduated with a combined degree in commerce (majoring in finance) and law. During my third year, I participated in the firm’s vacation scheme and thoroughly enjoyed the experience. The Herbert Smith people were very open and made my time fun but also challenging. I participated in a mock trial as part of the vacation training programme and was heavily involved in an injunction.

“Aside from the vacation programme, what also appealed to me about Herbert Smith was the fact that it was a global international practice with offices around the world. I like to travel so the opportunity to do so as a trainee and an associate was too good to refuse.

“In the past year or so, I have been heavily involved in a hostile takeover offer, an initial public offering and various merger and acquisition transactions. The hostile takeover offer was one of the more challenging pieces of work I have been fortunate to advise on. Not only did it require a deep understanding of the legal rules, but we also had to consider and anticipate the actions of the other side – akin to playing a game of chess. At one stage, we were advising on setting up call centres and sending SMS messages aimed at wooing the target company’s shareholders.

“From my experience, having worked in both London and Hong Kong for the past 4-5 years, I have found the culture of the firm to be very team oriented and focused on helping clients.

“My secondment has, so far, opened my eyes to the ways that different offices within Herbert Smith operate. The work I have done in Hong Kong has provided me with valuable experiences to take back to London.”



Tim Mak joined Herbert Smith as a paralegal in 1995. After a couple of months he was offered a training contract which he accepted, “without hesitation.” From 2000 to 2002, Tim worked inhouse at the Hong Kong Securities and Futures Commission. He is now a partner in our litigation and arbitration division in Hong Kong.

“In a nutshell, it’s the people, the atmosphere, the work and the opportunities that I like about Herbert Smith. It’s a great place to work and to learn. So far as I can tell, there isn’t a Herbert Smith ‘type’, as such. It really is very diverse, but there is a commonality. Wherever we are in the world, we have a collection of bright, business-savvy individuals who all share the same goal – to do the very best for our clients. We try to put ourselves into their shoes, anticipate what lies ahead and clear the path for them.

“My practice focuses on advising investment banks, financial services regulators and other market participants on contentious and non-contentious financial services regulatory matters. Financial markets are global, so whilst we advise on local rules, the issues on which we advise often involve a cross-border dimension and context.

“It’s hard to single out any one case that I have worked on as each delivered unique challenges and successes. However, we recently persuaded a regulator to conclude in our client’s favour in relation to a very lengthy market misconduct investigation, by deploying, mid-investigation, oral and written advocacy skills. With the client (a global financial institution), we conducted a parallel, swift and thorough internal investigation. We then persuaded the regulator to meet us informally to hear what we had done and what we had found. After the meeting, the regulator asked us to provide a written report, which we did, in draft. Within a matter of days after receiving that draft report, the regulator informed our client that the investigation was over and thanked the client for its exemplary co-operation.”

Educate *or* Engage

Our training is thorough and effective. It combines meaningful contact with clients as well as involvement, from very early days, in challenging legal work.

During your two year training contract, you will move between four seats of six months each. We encourage trainees to spend a seat in our London office and/or our Beijing or Shanghai offices.

In each seat you will work closely with an associate or partner who will encourage you to show initiative and take on responsibility. In addition to on-the-job training we offer formal training sessions and workshops that will give you the practical and legal knowledge to become a fully qualified lawyer. You will be given help to evaluate your strengths and identify your development needs – both informally and through formal reviews with your supervisors. Plus, there are opportunities to be involved in one of our numerous community action initiatives.

Our training is not a hurdle you have to overcome before you can start your career. It is the start of your career. You'll have access to real clients, real involvement and real responsibility, adding up to a uniquely valuable experience. Our training is so successful that a very high proportion of our trainees stay with us to continue their careers. In fact, our retention rates are one of the highest in the legal industry.

Benefits

As a future joiner, we will provide you with the following bursary:

- ▶ examination fees for conversion exam of Postgraduate Certificate in Law (“PCLL”) for overseas law students
- ▶ course fees for the PCLL course
- ▶ a maintenance grant for the duration of the PCLL course

We offer our trainees a competitive remuneration package. See our website for other benefits:

www.herbertsmith.com/careers/asia

Vacation scheme

*Hong Kong trainee,
Athena Young,
pictured in our
Hong Kong office*



A vacation scheme is a great introduction to being a trainee at Herbert Smith. Our schemes run for four weeks, twice a year in our Hong Kong office. We take law graduates, UK and international students, including those that have already graduated and started other careers.

During your placement you will sit in the same room as a partner or associate and be given real work for real clients. Formal and informal social events are arranged for you to meet others on the vacation scheme as well as partners, associates and trainees.

By the end of the scheme you should have a good idea of whether law is the career for you – and whether that might be at Herbert Smith. You will also receive a gratuity to assist with expenses.

Athena Young, currently a trainee in Hong Kong, joined Herbert Smith through our vacation scheme. “What really appealed to me was the opportunity to gain a rounded insight into what it was like to work in both corporate and litigation at a top international law firm.

“I heard about it on Herbert Smith’s website and also at a graduate recruitment fair while I was studying for my LLB in London. After filling in the relevant application forms I had an interview with two partners which consisted of a case study and some general questions about my CV, legal issues and current affairs.

“I really enjoyed the varied training I received on the vacation scheme. For example, I attended an advocacy workshop during my litigation seat which included a mock summary judgment application. Also, during my corporate seat I was involved in a number of capital markets transactions, such as a rights issue and an initial public offering.

“People here are really willing to help, not only in terms of legal knowledge, but also market practice and other softer skills – such as how to deal with different types of clients. These are all really beneficial things to learn as you simply don’t get taught them at university.”

How to apply

At Herbert Smith we welcome applications from all high achievers, whatever your background.

As an international legal practice, English is the main language used – so it is a prerequisite that you are fluent in English (both written and spoken). Chinese language skills (both written and spoken) are also regarded as a necessity for our Hong Kong and China offices.

Please apply for a training contract or vacation scheme placement online via our website:

www.herbertsmith.com/careers/asia

There is no deadline for applying for a training contract but you are encouraged to apply as soon as you have the result of your penultimate year. Degree holders can apply at any time.

For more information please visit our website or contact our graduate recruitment team in Hong Kong on +852 2845 6639.

We look forward to hearing from you.

Key dates and deadlines

Training contracts

When to apply: if you're studying law you should apply in the first term of your penultimate year. Degree holders can apply at any time.

How to apply: simply complete an online application form on our website:
www.herbertsmith.com/careers/asia

Vacation scheme

When to apply: we need your application by May 2009. If you're studying law you should apply in your penultimate year. For degree holders please apply before the deadline stated above.

How to apply: simply complete an online application form on our website:
www.herbertsmith.com/careers/asia

Vacation scheme dates

We run two vacation schemes a year, accommodating 12 students in Hong Kong:

Summer (1): 6-31 July 2009

Summer (2): 3-28 August 2009

Herbert Smith

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Dammam
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Riyadh

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