

Osler lawyers have significant experience advising Asia-based clients that have made strategic investments in the Canadian marketplace. We have also been retained on international matters for Asia-based clients. Some of our lawyers have extensive experience working in Asia including some who have spent part of their legal careers based in the Asia-Pacific region. As a result, we have an appreciation for the regulatory environment in various Asian countries, and an awareness of cultural, economic and political developments within these countries.

We have advised the following principal parties in Asian-related transactions.

- › The Board of Directors of **Addax Petroleum** in its \$8.3 billion sale to Sinopec International Petroleum Exploration and Production Corporation, the largest acquisition of oil and gas assets ever by a Chinese, state-owned enterprise.
- › **China Investment Corporation** in its US\$500 million investment in a secured Convertible Debenture issued by SouthGobi Energy Resources Limited and the subsequent partial conversion of the Convertible Debenture.
- › **Korea Investment Corporation** in its \$100 million private placement investment in Osum Oil Sands Corp.
- › **China Investment Corporation** in its purchase of 5% of the equity of Penn West Energy Trust and with its agreement with Penn West to form a partnership to develop certain bitumen assets located in Alberta, representing a total investment of \$1.25 billion.
- › **Conoco Phillips** in their agreement to sell their 9% interest in Syncrude for US\$ 4.65 billion to subsidiaries of Sinopec International Petroleum Exploration and Production Company.
- › **Korea Investment Corporation** in its strategic investment in **Laricina Energy Ltd.**
- › **China National Petroleum Corporation International** in its \$4.2 billion acquisition of PetroKazakhstan Inc. (the largest foreign acquisition ever by a Chinese company at the time).
- › **CNPC International Ltd.**, a subsidiary of China National Petroleum Corporation, in its sale of a 33% interest in PetroKazakhstan to JSC KazMunaiGas.
- › **Bank of East Asia** in its sale of its Canadian banking assets to **Industrial and Commercial Bank of China (ICBC)**.
- › **PetroChina** in its development of the Dover and MacKay River oil sands projects in a joint venture with Athabasca Oil Sands Corp.
- › **PetroKazakhstan** in a long running dispute with Russian energy giant, Lukoil, concerning their joint ownership of JSC Turgai Petroleum, which holds significant energy assets in Kazakhstan. Osler also advised in the recently announced settlement of the Turgai ownership dispute.
- › **China National Petroleum Corp.** in a proposed joint venture with EnCana Corporation concerning the development of unconventional gas assets in Western Canada.
- › **Jubilant Organosys** in its US\$255 million acquisition of DRAXIS Health Inc.
- › **Novelis Inc.** in its US\$6 billion sale to Hindalco Industries Limited.
- › **Sapporo Breweries Ltd.** in its \$400 million acquisition of Sleeman Breweries Ltd.
- › **Penn West Energy Trust** on the competition aspects of their \$850 million natural gas joint venture with Mitsubishi Corp.
- › **IBM Canada Limited** in the sale of IBM's personal computing division to Lenovo Group Ltd., creating the third largest personal computer company in the world.
- › **General Motors of Canada Limited** in the sale of its holdings in Fuji Heavy Industries Ltd., the Japanese maker of Subaru cars and trucks.
- › **Overseas Petroleum Corporation of Japan and Nippon Mining**, in the establishment of an Alberta corporation and in the negotiation and documentation of a joint venture agreement and related agreements relating to oil and gas exploration and development in Western Canada.

- › **Mitsubishi Canada Limited** in various oil sands technology agreements.
- › **Major pipeline and gas distribution company in Indonesia** in various transporter and shipper arrangements, including the negotiation and preparation of the gas transportation agreements, pipeline system rules and other agreements and the development of the tariffs.
- › **Public international oil and gas company** in the negotiation, development and implementation of a 350 billion BTU per day gas sale and transportation project from Indonesia to Singapore, including the gas sales agreement, gas transportation agreement and pipeline system rules applicable to the gas transporter and the various shippers.
- › **Manulife Century**, the Japanese subsidiary of Manulife Financial, in its acquisition of the life insurance business of Daihyaku Mutual Life Insurance Company of Japan.
- › **Kumagai Gumi Co., Ltd.**, a major international Japanese construction firm, in its joint venture proposal with Bechtel to finance, design, construct and operate the Confederation Bridge. We subsequently acted for ScotiaMcLeod in its involvement in and the financing associated with a second proposal.
- › We have also represented **Toyota Motor Company** and **Japan National Oil Company**, of Japan, and **LG Electronics Inc.**, of Korea, with various corporate and commercial advisory matters.
- › **Trinity Time Investments, Ltd.**, the investment vehicle of Victor Li, in its proposed equity investment in Air Canada during its bankruptcy restructuring.
- › **Papua New Guinea to Queensland Pipeline** including strategic advice on a bid to construct a pipeline from Papua New Guinea to Queensland, Australia including joint participation agreements, joint bidding agreements, shipping agreements and tariff structuring, and engineering, procurement, construction and construction management agreements.
- › **Elpida Memory**, a Japanese-based manufacturer of DRAM chips, in proposed actions filed in Ontario, Québec and B.C. alleging price-fixing in the manufacturing and distribution of DRAM chips.
- › An **Asia-based major manufacturer of Liquid Crystal Display (LCD) products** in defence of proposed class actions commenced in Ontario, Québec, and B.C. alleging conspiracy to fix prices.
- › **Seiko-Epson** in proposed class actions in Ontario, Québec and B.C. arising from alleged misstatements regarding the capabilities of certain branded computer printer ink cartridges.
- › An **Asia-based international air carrier** in defence of class action proceedings in Ontario, Québec and B.C. alleging price-fixing in the air cargo industry.
- › **Asia-based state-owned international energy firm** in defence of a proposed class action.

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**CONTACT US**

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