

HERBERT SMITH FREEHILLS ADVISES BEIJING GAS GROUP ON GAS SECTOR TRANSACTIONS WITH ROSNEFT

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News

Leading global law firm Herbert Smith Freehills has advised Beijing Gas Group on its first major investment in the Russian energy market through agreements with Russian state-owned company Rosneft.

The transactions were signed on 7 November during a meeting between the prime ministers of Russia and China in St. Petersburg, Russia.

Beijing Gas Group entered into an agreement on cooperation in the gas sector with and signed an agreement for the acquisition of 20% of Verkhnechonskneftegaz from Rosneft. Verkhnechonskneftegaz is engaged in the exploration and development of the Verkhnechonskoe oil and gas condensate field, one of the largest in Eastern Siberia.

Herbert Smith Freehills provided full legal assistance to Beijing Gas Group for this milestone deal, including the coordination of intense and virtually non-stop negotiations which took place both in Moscow and Beijing.

The firm's team was led by Beijing partner [Monica Sun](#), supported by partners [Danila Logofet \(Hong Kong\)](#), [Oleg Konnov \(Moscow\)](#) and [Zhong Wang \(Beijing\)](#), and of counsel [Justin Vaughan \(Moscow\)](#).

"This cooperation agreement with one of the Russian oil majors is a significant step forward for Beijing Gas," said Monica Sun. "Our team provided the very best quality advice under extremely challenging and short timeframes and I would like to thank them all for their diligent work and invaluable input."

"The tireless work between our Russian and Chinese offices on this deal demonstrated the excellent connections across our network, allowing us to provide our client with the best advice," said Danila Logofet.

The partners were assisted by [Hao Su](#) and [Evgeny Yuriev](#) as lead associates, associates [Sergey Kolobov](#), [Ilsur Mavlekeev](#), [Elvira Vanieva](#), [Lauren Long](#), [Jie Li](#) and [Blair Feng](#), trainees Anastasia Trubacheva, Polina Podoplelova, Olga Stepanova, Aidar Galimzianov, and paralegal Qiujie Tan.

The firm's Asia competition team led by partner [Mark Jephcott](#) also provided support on competition aspects of the agreements.

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