



HERBERT SMITH FREEHILLS ADVISES I SQUARED CAPITAL ON US\$1.86 BILLION ACQUISITION OF HUTCHISON TELECOMMUNICATIONS' FIXED LINE BUSINESS

31 July 2017 | Hong Kong
Deals and cases

Leading global law firm Herbert Smith Freehills has advised I Squared Capital Advisers on the US\$1.86 billion acquisition of Hutchison Telecommunications' fixed line business, Hutchison Global Communications (HGC).

HGC provides fixed-line telecommunications services for corporate and residential users in 134 countries and territories worldwide, utilizing capacity in 33 cable systems interconnecting five continents with 25 points of presence globally, including three major hubs in Hong Kong, Los Angeles and London.

I Squared Capital is an independent global infrastructure investment manager focusing on energy, utilities, and transport in North America, Europe, and select high-growth economies. The firm has offices in New York, Houston, London, New Delhi, Hong Kong and Singapore.

The Herbert Smith Freehills' team was led by Hong Kong corporate partner [Hilary Lau](#) and Asia Head of TMT [Mark Robinson](#), supported by partner Jason Sung, senior associates Sheena Loi, Calvin Ho, Peggy Chow, Sherry Lai and Jie Li, and associates Don Chan, Helen Huang and Stella Loong.

Asia head of competition [Mark Jephcott](#), senior associate Adelaide Luke and associate Howard Chan assisted on competition aspects of the transaction, while senior associates Gillian McKenzie and Sarah Yazid assisted on employment aspects. In addition, the firm drew on resources from its Kuala Lumpur, Beijing, London, Singapore and Melbourne offices to complete due diligence on the transaction to tight deadlines.

"This is a major transaction for both parties, and for the Hong Kong market, and we were delighted to assist I Squared on its first telco investment," said Hilary and Mark.

"The deal reflects the changing shape of the telecoms market, where there has been significant activity recently in Hong Kong and across Asia Pacific. Telecoms companies are taking different strategies in order to invest in network upgrades and digital advances. Infrastructure funds and private equity are seeing increasing opportunities in network infrastructure."

Completion of the deal is subject to the approval of the transaction by the shareholders of HGC's parent company, HKEX-listed Hutchison Telecommunications Hong Kong Holdings Limited.

FURTHER INFORMATION

Herbert Smith Freehills has some 1,500 lawyers in Asia Pacific, advising clients on complex corporate, disputes and finance matters, from offices in Bangkok, Beijing, Hong Kong, Jakarta*, Kuala Lumpur, Seoul, Shanghai, Singapore and Tokyo, and in Australia, from Brisbane, Melbourne, Perth and Sydney.

The firm has leading and dedicated tech, media and telecoms experts across Asia Pacific, operating from Australia, Beijing, Hong Kong, Jakarta*, Singapore and Tokyo. We support tech, media and telecoms clients at all business stages, advising on regulatory, commercial, corporate, M&A, competition, IP, dispute resolution and financing.

**In Jakarta, Herbert Smith Freehills' international counsel practise alongside our affiliate firm, [Hiswara Bunjamin & Tandjung](#), one of Indonesia's leading commercial and corporate law firms.*

MEDIA CONTACT

For further information on this news article, please contact:

**SALLY GREIG, HEAD OF
COMMUNICATIONS, ASIA**

HONG KONG

Tel: +852 21014624
Email: sally.greig@hsf.com