

# HERBERT SMITH FREEHILLS ADVISES SINOPEC ON SIGNING OF FIRST LONG-TERM LNG SPA WITH QATAR PETROLEUM

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News

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Global leading law firm Herbert Smith Freehills has advised China Petroleum & Chemical Corporation (Sinopec) on the signing of a long-term liquefied natural gas sale and purchase agreement (LNG SPA) with Qatar Petroleum.

Under the agreement, the national petroleum company of Qatar will deliver 2 million tons of LNG to China each year for 10 years starting from 2022. This is the first long-term LNG supply agreement between Sinopec and Qatar Petroleum.

“We are delighted to have advised Sinopec on this strategic move to expand its LNG business,” said [Monica Sun](#), head of the firm’s China energy practice. “Combining our recognised strength in the energy sector with our expertise in the LNG and gas businesses helped us to deliver high-quality advice on this transaction efficiently and effectively.”

“China has committed to peaking carbon dioxide emissions before 2030 and achieving carbon neutrality before 2060, which calls for sustainable development of energy companies,” said Monica. “Our longstanding expertise helps clients to deliver on their commitments to sustainability and to meeting the growing needs of the local market.”

As a firm, Herbert Smith Freehills is committing to net-zero carbon emissions by 2030, and adopting science-based targets to reduce the carbon emissions it produces as a business.

Partner Monica Sun led the Beijing team advising Sinopec on the transaction, supported by senior associate James Zhang and paralegal Yilin Pei. Partner Calvin Ho provided specialist support on shipping aspects of the transaction.

中國石油天然氣集團有限公司(中國石油)與中國國際能源化學品貿易有限公司(LNG)簽署的長期協議

中國石油與中國國際能源化學品貿易有限公司於2022年簽署了一項為期200年的長期協議，以供應LNG。

中國石油表示，這項協議是中國石油與中國國際能源化學品貿易有限公司在LNG領域合作的重要里程碑。中國國際能源化學品貿易有限公司表示，這項協議將為其提供穩定的LNG供應，並支持其業務發展。

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James Zhang (Senior Associate) Yilin Pei (Paralegal) 中國石油天然氣集團有限公司

## KEY CONTACTS

If you have any questions, or would like to know how this might affect your business, phone, or email these key contacts.



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