

HERBERT SMITH FREEHILLS ADVISES YINSON HOLDINGS BERHAD ON ITS US\$800 MILLION REFINANCING

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News

Leading global law firm Herbert Smith Freehills has advised Yinson Holdings Berhad on its US\$800 million refinancing of one of the company's oil and gas floatation, production, storage and offloading (FPSO) vessels currently operating off the coast of Ghana.

Headquartered in Malaysia, Yinson is one of the world's leading FPSO service providers. The FPSO, John Agyekum Kufuor, is chartered to Eni Ghana Exploration & Production Ltd., a wholly owned subsidiary of Eni S.p.A., an Italian multinational energy company.

The refinancing was provided by syndicate of 13 Malaysian and international banks and enables Yinson to enjoy lower interest rates while freeing up capital to be invested in future projects.

"We are delighted to have advised Yinson on this transaction," said Singapore partner Adrian Cheng. "The fact that this deal was 45% oversubscribed speaks volumes for the confidence that the banking market has in our client."

Adrian along with Hong Kong partner Hilary Lau led the energy finance team advising Yinson, assisted by senior associate Salonika Kataria and associates Shannon Yan and John Patrick Angus. Counsel Jen Jen Sun and associate Weihong Lin at the firm's Singapore foreign law alliance partner Prolegis provided advice on Singapore law aspects of the deal.

