

# PROFILE



**Co-Head, Corporate Restructuring & Workouts**  
**Co-Head, Indonesia Group**  
**Drew & Napier, Singapore**

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## Qualifications

LL.B. (Hons), University of Wales College of Cardiff (1994)

Barrister-at-Law, The Middle Temple (1995)

Advocate & Solicitor of Singapore (1996)

## Language

English, Chinese, Bahasa Indonesia

## JULIAN KWEK

### ABOUT JULIAN

Julian co-heads our Indonesia Group and Corporate Restructuring & Workouts Practice. He focuses on cross-border mergers & acquisitions, joint ventures, private equity, debt workouts, and corporate restructuring. Julian has been consistently ranked as a leading individual in his field for many years by leading legal publications.

In Indonesia, Julian advises foreign investors and Indonesian groups divesting equity or entering into joint ventures with foreign investors. He also advises high net-worth individuals and families in Indonesia particularly after the Tax Amnesty in Indonesia and the adoption of Automatic Exchange of Information pursuant to Common Reporting Standard.

Julian has been covering Indonesia since 2000, and he has been involved in many mining projects in Indonesia. On average, Julian makes about 15 to 20 trips a year to Indonesia.

On the debt workouts and corporate restructuring front, Julian and his team have advised on most of the largest workouts in Indonesia and also on most of the defaults involving PRC companies listed in Singapore.

Over many years, Julian has developed close working relationships with several State-Owned Enterprises ("SOE") in the People's Republic of China. He has advised many PRC SOE and PRC private enterprises over the last 20 years and some of them on a retainer basis.

Julian speaks and writes Mandarin and is conversant in Bahasa Indonesia.

## EXPERIENCE

Julian's practice is focused on corporate finance work with an emphasis on cross-border mergers & acquisitions, joint ventures, private equity, debt work-outs and corporate restructurings. Julian's recent transactional experience includes:

### Corporate/M&A

- Advised **CVC Capital Partners**, in its acquisition of a 15% interest in PT Siloam International Hospitals Tbk (Siloam) from major shareholder PT Lippo Karawaci Tbk for 2.2 trillion rupiah (approx. S\$226 million). Siloam is Indonesia's largest private national healthcare group with over 5 trillion rupiah (approx. S\$513 million) in annual revenues.
- Advised the **Dombas Mas Group** on the sale of its oleochemical plants to Bakrie Sumatera Plantations. The sale required the restructuring of debt in excess of US\$800 million held by various financial institutions, and a US\$2 billion off-take arrangement with Proctor & Gamble.
- Advised **CVC** on the restructuring of its investment, through Asia Color Company Limited, in PT Matahari Department Store Tbk (Matahari) with PT Multipolar Tbk and PT Matahari Pacific, and the subsequent public offering of a 40% stake in Matahari that raised approximately US\$1.36 billion.
- Advised **CapitaLand Limited ("CapitaLand")** in its joint venture with the Credo Group to develop an integrated development in Central Jakarta, Indonesia. The total development cost is approximately S\$220 million. This was CapitaLand's first integrated development into Indonesia.

### Mining/Natural Resources

- Advised **BGP CNPC** in a US\$150 million ship-building investment in relation to the restructuring of certain existing obligations and a tender award for the construction of a seismic survey vessel valued at US\$86 million by a South Korean shipyard. Julian was the coordinating counsel for the tender process which involved shipyards from various countries, and was responsible for negotiating and drafting the final documentation for the restructuring and the construction of the seismic survey vessel.
- Advised **Resources Prima Group Ltd**, a Catalist listed company on issues relating to its coal concession held through PT Rinjani Kartanegara and the subsequent potential RTO of another coal concession and another nickel concession.
- Advised the **Sawit Mas Group** on the disposal of its palm oil plantations in Indonesia. The sale involved the restructuring of various debt and hedging obligations valued in excess of US\$500 million.

### Debt Work-Outs & Corporate Restructuring

- Advised the **Asia Pulp & Paper** group of companies ("**APP Group**") in relation to its US\$14 billion debt work-out and corporate restructuring of. The APP Group is one of the largest pulp and paper manufacturers in the world. Its primary operating companies are based in China and Indonesia, and it has more than 250 subsidiaries worldwide. The APP Group's debt securities are registered primarily with the New York SEC and its equity securities are quoted on the Singapore, Jakarta and Surabaya exchanges.
- Advised **Glory Wealth Group Pte Ltd**, the shareholders of Glory Wealth Shipping, on a US\$1.1 billion work-out which resulted in a scheme of arrangement that was approved by the Singapore High Court. Glory Wealth Shipping is an established company in the international dry bulk shipping industry which in 2007/2008 operated a fleet of over 100 vessels for its chartering business in multiple jurisdictions such as the People's Republic of China, South Korea, Australia, Russia, United States of America, Brazil, India and South Africa..

- Advised **Titan Petrochemicals Group Limited** in its US\$460 million debt restructuring, including its payment obligations under the defaulted US\$400,000,000 guaranteed senior notes, the US\$47,960,000 guaranteed senior convertible notes and the US\$12,715,822 guaranteed senior payment in kind notes. Titan Petrochemicals is a provider of oil logistic and marine services in the Asia Pacific region, in particular, in China. The Group operates a multi-functional ship-repair and shipbuilding yard, which is one of the largest in Asia. Guangdong Zhenrong Energy Co. Ltd, the largest shareholder of the Company, is a bulk commodities, energy and resources trading company, principally involved in the trading of oil products, non-ferrous metal materials, coal, chemical products among other products or services. It is a registered trader of crude oil, refined oil, coal and other chemical products, and is also involved in PRC and overseas with products in oil refineries and, storage facilities, together with logistics and other resources related thereto.

## ACCOLADES

### Asia Pacific Legal 500

Restructuring & Insolvency 2024 – Recommended Lawyer for 9 consecutive years

Projects and Energy 2020 – Recommended Lawyer for 2 consecutive years

Corporate/M&A 2019 – Recommended Lawyer for 2 consecutive years

- *“Sushil Nair and Julian Kwek are extremely hard-working, smart and creative. I have seen them achieve excellent results for their clients in every matter where I have had the privilege of working with them.”*
- *“I deal a lot with Julian Kwek and his team. I am very impressed with Julian’s commitment and professionalism. The team is not only to provide legal advice, but more importantly they can always come out with an outside the box solution to address those risks and concerns that the clients might have.”*
- *“He has extensive and unique experience advising companies on debt restructuring in Indonesia and has consistently guided clients to excellent results.”*
- *“Extremely hard-working, smart and creative.”*
- *“Julian is not only well versed in the legal aspects but also has the uncanny ability to look at the issues from a business perspective and offer valuable insights and recommendations. He has always been extremely responsive to our needs and works well under time pressure. He has been available literally 24/7 and always able to meet deadlines and targets.”*
- Clients described Julian as “absolutely first-class”, “committed and professional” with the “uncanny ability to look beyond the legal aspects and provide invaluable advice on commercial implications.”
- Julian Kwek is “outstanding in developing and implementing effective and creative strategies that have produced successful debt restructurings in circumstances that seemed hopeless at the start”.
- He is “extremely hard-working, intelligent and creative” and an “excellent” leader of a strong restructuring team.

### Chambers Asia-Pacific

Restructuring/Insolvency 2024 – Leading lawyer for 16 consecutive years

- *"He is an intelligent and creative problem solver who always makes sure to understand his clients' objectives and concerns in developing effective strategies in their complicated cross-border restructuring matters."*
- *"Very commercial and good at providing alternative restructuring and insolvency solutions."*
- *"He is not only able to offer legal advice but also assists with the commercial implications. He also has extensive experience and knowledge about Indonesian legal issues."*
- *"He can always come up with an outside-the-box solution to address those risks and concerns that the clients might have."*
- *"He impressed us with his work ethic and his extensive knowledge of Indonesia."*
- *"He is a deal maker, with a China and Indonesia focus."*
- A client notes his *"uncanny ability to look beyond just the legal side of things and can point out the commercial implications of a particular course of action."*

### **Chambers Global**

**Indonesia – Banking & Finance (International Firms): Expertise based abroad 2024 – Leading Individual for 2 consecutive years**

### **Chambers High Net Worth Guide**

**Private Wealth Law 2023 Indonesia (Expertise based abroad) – Leading Individual for 8 consecutive years**

- *"He has excellent high net worth Indonesian clients."*
- *"...because he spent a lot of time in Indonesia, he is familiar with how things should be done. His grassroots expertise is very helpful in understanding the psyche of Indonesian clients and Indonesian markets."*
- *"very knowledgeable, quick to respond and great with client relationships"*
- Kwek's practice is broad-ranging, and includes private equity, cross-border M&A and joint venture matters. He works with both Indonesian clients and wealthy inward investors.
- Kwek helps high net worth families and individuals on private client matters, including restructuring, estate and trusts matters, reorganising offshore holding structures and businesses.
- He also assists with immigration and citizenship applications, as well as advising on tax efficiency and complying with the Common Reporting Standard.

### **IFLR1000: The Guide to the World's Leading Financial Law Firms**

**Restructuring & Insolvency 2023 – Highly regarded for 7 consecutive years**

- Previously Leading Lawyer for 6 consecutive years from 2012 to 2017
- *"Brilliant lawyer, friendly and able to think out of the box."*
- *"An intelligent and creative problem-solver who always makes sure to understand his clients' objectives and concerns in developing effective strategies in complicated cross-border restructuring matters."*
- A client praised Julian for being *"intelligent, creative and hard-working"*. He *"expertly [leads his] clients through complex cross-border debt restructuring matters."*
- *"Julian has a tremendous depth of understanding and knowledge of the Indonesian market which we are operating from. This knowledge had been most useful when assisting us to make major*

*divestment decisions. He is able to think outside of the box and highlight to us, apart from legal issues, the commercial implications.*“

- A client commended Julian as an “*excellent*” lawyer in all respects. He is also “*responsive to client needs.*”
- Julian is regarded as “*extremely intelligent*”, “*hard-working*” and “*creative*”.
- “*Julian has always been very responsive and able to provide excellent advice and suggestions on not just legal issues but also the commercial implications arising,*” according to a client’s feedback.
- Another adds, “*He had impressed us on his extensive legal knowledge about Singapore law as well as a good grasp of the legal environment in Indonesia. His strongest point is his uncanny ability to look beyond just the legal perspective and also provided excellent advice on the commercial implications.*”
- “*I deal a lot with Julian Kwek and his team. I am very impressed with Julian’s commitment and professionalism. The team is not there only to provide legal advice, but more importantly they can always come out with an outside the box solution to address those risks and concerns that the clients might have,*” says a client.

## **Who’s Who Legal**

### **Restructuring & Insolvency 2023 – Leading lawyer for 6 consecutive years**

- Julian Kwek is described as “*hard-working*” and “*extremely intelligent*”; he is lauded by peers for his “*inventiveness when dealing with extraordinarily complex multinational debt restructurings*”.
- “*well-regarded specialist in cross-border debt workouts and corporate restructuring*”.

### **National Leader**

#### **Southeast Asia: Restructuring & Insolvency 2023 – Recommended lawyer for 2 consecutive years**

## **Asialaw Leading Lawyers**

### **Restructuring and Insolvency 2023/2024 – Elite Practitioner for 5 consecutive years**

- Previously Market-leading Lawyer for 2 consecutive years
- “*Problem solver and provides practical solutions.*”
- “*In addition to his extensive knowledge of the Indonesian legal and working environment, Julian has the uncanny ability to provide advice and suggestions on the commercial aspect and implications of a situation.*”
- “*Very knowledgeable and commercial-minded.*”
- “*Technical skill coupled with commercial acumen.*”

### **Corporate/M&A 2019 – Market-leading Lawyer**

- “*In addition to his extensive knowledge of the Indonesian legal and working environment, Julian has the uncanny ability to provide advice and suggestions on the commercial aspect and implications of a situation.*”
- “*Very knowledgeable and commercial-minded.*”
- “*Technical skill coupled with commercial acumen.*”

## **Asia Legal Business SE Asia Law Awards 2021**

### **Named Dealmaker of the Year**

- He was also listed as one of the standout dealmakers of 2020 in Southeast Asia in the December 2020 issue of ALB Asia magazine

**Asialaw Client Service Excellence**

- Recognised as one of the highest rated lawyers to work with in the field of Restructuring & Insolvency based on client feedback in 2020

**Best Lawyers International: Singapore**

Insolvency and Reorganisation Law 2024 – Endorsed individual for 13 consecutive years

**Asia Business Law Journal**

Identified as one of Singapore’s Top 100 lawyers 2023

**APPOINTMENTS/MEMBERSHIPS**

- Member, Law Society of Singapore
- Member, Singapore Academy of Law
- Member, The Honourable Society of the Middle Temple
- Honorary Secretary, Workforce Advancement Federation