

Beelee Seah

Senior Banking & Finance Specialist
Based in Singapore for approximately 10 years
Bachelor of Laws from Murdoch University (2006 – 2010)
Qualified in Western Australia in 2011 | 10.5 PQE (UK scale)

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2017 – Present

Baker McKenzie, Singapore office – Local Principal, Finance & Projects

Representing lenders and borrowers on the full spectrum of loan financings across the Asia-Pacific region with deep specialisations in Vietnam-related financings and Fund Finance. Promoted to Senior Associate in July 2018 and Local Principal in July 2023.

Vietnam-related financings

Mapletree Business Park - Advised SCB on a real estate/SBLC-backed acquisition financing for Warburg Pincus of the Mapletree Business Park in Binh Duong.

Bitexco - Advised HSBC, Maybank and OCBC as the arrangers on a US\$225 million real estate/SBLC-backed financing for Bitexco to fund an intra-group reorganisation.

Bitexco - Advised HSBC, Maybank and OCBC as the arrangers on a real estate/SBLC-backed financing for Bitexco relating to the JW Marriott in Hanoi.

Bitexco - Advised Maybank on its onshore VND-denominated and offshore US Dollar-denominated facilities for The Garden Shopping Centre in Hanoi.

NHG Group - Advised SCB on a real estate/SBLC-backed financing for NHG, a significant education-focused group in Vietnam.

Gaw's Industrial Parks - Advised UOB on a VND denominated facility for Gaw's real estate logistics properties in the Nam Dinh Vu Industrial Park.

GLP's Vietnam Development Partners Fund - Advised UOB on four US Dollar-denominated facilities for GLP's Vietnam Development Partners platform, funding the construction of real estate logistics properties.

Ongoing debt acquisition - Advised a Hong Kong-based venture capital fund on the acquisition of loan interests from international banks relating to a distressed Vietnam real estate project.

Lotte Group - Advised SCB on US\$100 million, US\$165 million and US\$200 million facilities to Lotte Vietnam Shopping Joint Stock Company. Advised SCB on a US\$100 million term loan facility to Lotte Coral Vietnam. Advised SCB on a US\$100 million facility to Lotte Properties Hanoi.

VGSE (subsidiary of GS E&C) - Advised SCB on a US\$165 million loan facility to GS Saigon Development One Member Limited Liability Company.

EVN - Advised SCB on facilities agreements for Ho Chi Minh City Power Corporation.

Thaco Bridge Financing - Advised Maybank on bridge loan facilities for Dai Quang Minh Real Estate Investment Corp, a subsidiary of Truong Hai Auto Corporation.

Thaco Take-Out Financing - Advised Maybank, Mizuho and Cathay Bank on take-out loan facilities for Dai Quang Minh Real Estate Investment Corp.

VNDIRECT - Advised Maybank and Taipei Fubon on a framework facility agreement from VNDIRECT, enabling multiple sub-1 year loans without SBV registrations.

Vingroup - Advised HSBC Singapore, HSBC Mauritius and HSBC Vietnam on various performance guarantee and advance payment guarantee facilities for Vingroup.

Ngon Coffee - Advised HSBC Vietnam and HSBC Gift City on onshore and offshore facilities for a Vietnam subsidiary of Continental Coffee Limited.

SBLC issuances - Advised VP Bank and Military Bank on several issuances of standby letter of credits for cross-border financing transactions.

Fund Finance

ESR's Pan-APAC Fund - Advised ESR on the subscription line financing from MUTB and UOB for its first pan-APAC fund.

ESR's DC Fund - Advised ESR on the subscription line financing from ANZ for its first data centre fund.

Gaw's Real Estate Fund VII - Advised Gaw Capital on a subscription line financing for its Gateway Real Estate Fund VII and implementation of alternative investment vehicles.

Gaw's Real Estate Fund VI Co-Investment Vehicle - Advised Gaw Capital on a subscription line financing for a Gateway Real Estate Fund VI co-investment vehicle.

Gaw's IDC Pan Asia Fund - Advised Gaw Capital Partners on a subscription line financing for its Pan-Asia data-center fund under Gateway Real Estate Fund VI.

ChrysCapital's Fund VIII and Fund IX Sublines - Advised ChrysCapital on the subscription line financing for its eighth and ninth funds from Citi and HSBC.

ChrysCapital's Fund VIII NAV Facility - Advised ChrysCapital on the NAV financing for its eighth fund from HSBC.

ChrysCapital's Dutch SMA - Advised ChrysCapital on the subscription line financing for its Dutch-incorporated SMA with APG as investor.

Sharia-complaint Fund Financing: Advised a Malaysian-headquartered bank on a Sharia-compliant subscription line facility for a top-tier sponsor, the first of its kind.

Gateway Partners: Advised Gateway Partners on a subscription line financing from Mauritius Commercial Bank.

GLP's Vietnam Development Partners Fund - Advised MUTB on a subscription line financing for its Vietnam Development Partners fund.

Global real estate fund - Advised MUFG on an ongoing subscription line financing for a global real estate fund.

Global real estate fund - Advised SMBC on a subscription line financing for a global real estate fund.

AGIC Capital - Advised BOC on a subscription line financing for AGIC Capital.

Fund-centric financings (non-Fund Finance)

DB financing for GLP - Advised DB on a multi-jurisdictional acquisition financing of entities for GLP.

UOB financing for GLP China - Advised UOB on an acquisition financing of GLP's China-based interests.

CMB financing for GLP China - Advised CMB on an acquisition financing of GLP China's lending business.

Mizuho financing for GLP Real Estate Holdings - Advised Mizuho on a financing for GLP's Real Estate Holdings platform holding REIT interests in Singapore.

Hoi An South Hotel & Resort - Advised VMS on its US\$120 million term loan facility for Hoiana, a private equity-backed large-scale integrated resort project in Vietnam.

Acquisition of Hyatt Regency in Da Nang - Advised Crescent Fund Management on the acquisition financing for its acquisition of the Hyatt Regency Da Nang Resort and Spa from Gaw Capital.

One Equity Partners acquisition of ePAK - Advised OEP on the acquisition financing of ePAK, a semi-conductor business with interests in Asia and America.

ChrysCapital acquisition of GeBBS - Advised ChrysCapital on an acquisition financing for ChrysCapital to acquire a healthcare solutions business in India.

Olympus Capital direct lending - Advised Olympus Capital (now Orion Capital) on a direct lending AUD denominated facility for the refinancing of various real estate businesses in Australia.

Restructuring & Insolvency

Michelin / Barito's Indonesian rubber plantation - Advised Societe Generale on its recovery of debt made available to PT Royal Lestari Utama and PT Multi Kusuma Cemerlang via Indonesian PKPU and other security enforcement methodologies.

OM Materials' Malaysian smelter complex- Advised SCB, Maybank, CIMB, RHB, BOC and MEXIM on restructured syndicated facilities for OM Materials (Sarawak) Sdn Bhd, a Malaysia-based metals company.

Pan Brothers' Indonesian textile business - Advised Pan Brothers Group (Indonesia's largest listed garment manufacturer) on its restructuring and the worldwide moratorium on proceedings brought against the group.

Duniatex's textile business - Advised the lenders of three facilities on restructuring of the debts of DDT, DMDT and DDST (entities in the Duniatex group, one of Indonesia's largest textile groups).

Recovery of private capital lending - Advised a private credit provider on the recovery of mezzanine debt made available to an Australian real estate group.

Ongoing restructuring of Vietnam resort project - Advised a fund on the ongoing restructuring of a large-scale integrated resort project in Vietnam.

Other deals

Multi-jurisdictional orphan SPV financing - Advised SCB and JPM on a structured advance share purchase / orphan SPV financing backed by the shares of a listed Bangladesh telecom company and a guarantee from the Indian sponsor.

Multi-jurisdictional education-related acquisitions - Advised SCB on an acquisition financing for Global Schools Holdings Pte Ltd, a Singapore-headquartered education company, of schools in Korea, Canada, Cambodia and Malaysia.

Multi-jurisdictional healthcare-related financing - Advised a multi-tree syndicate on a financing for International SOS with guarantor coverage in various jurisdictions.

Multi-jurisdictional financing and restructuring - Advised Mu Sigma, Inc. on various group-level financings, including an intra-group restructuring.

Singapore car fleet acquisition financing - Advised the sponsor on an acquisition financing of Lion City Rentals, Uber's fleet of rental vehicles in Singapore.

Singapore REIT financing - Advised a SCB-led syndicate of lenders on a financing for AIMS APAC REIT, a Singapore-headquartered real estate investment trust.

Expertise

Presentations

- Delivered a Fund Finance market update to MUFG in Singapore, Australia and US.
- Delivered a borrower-side Fund Finance fundamentals session for Gaw Capital.
- Delivered a lender-side Fund Finance fundamentals session for HSBC.
- Delivered a lender-side Acquisition Finance fundamentals session for ANZ.
- Delivered a lender-side Vietnam real estate-backed financings session for HSBC.
- Delivered a lender-side introduction to APLMA-based lending for HSBC Vietnam.
- Delivered a lender-side facility agreements session for Olympus Capital.
- Delivered training to banking and finance colleagues across Asia on Legatics.
- Delivered an overview of banking transaction to LPM colleagues globally.

Commenced in March 2014 in the Banking & Projects team, representing lenders and sponsors on corporate, acquisition, structured and real estate financings.

Example deals

Financing for Viettel's Tanzanian network roll-out - Advised the lenders on a guarantee-backed financing of a Viettel group company for the purposes of funding Viettel's investment in various telecommunications interests in Tanzania.

Various structured financings for the San Miguel group - Advised Standard Chartered Bank on various structured financings for San Miguel group companies, including for the acquisition of telecommunications interests and the acquisition of the SPV developer of the Skyway Stage 3 toll road in the Philippines.

Financing for the Essel Group - Advised VTB Capital plc on the US\$350 million facility for the refinancing of various businesses in the Essel Group in India.

Various syndicated financings - Advised BNP Paribas as the lead arranger of a syndicated facility for PT Bank Rakyat Indonesia in 2015 and DBS Bank Ltd on the associated refinancing in 2016. Advised JPMorgan as the lead arranger of a syndicated facility for the State Bank of India. Advised HSBC as the lead arranger of syndicated facilities for Wing Tai Holdings Limited.

Commenced as a law graduate (Australian equivalent to trainee) in 2011 and permanently joined the Banking & Finance group in 2012 as a qualified lawyer.

Example deals

Karara Mining Limited - Advised Karara on the US\$2.2 billion project finance facilities for its Western Australian iron ore project and the associated offtake agreements for the long-term supply of magnetite and hematite concentrate to the Ansteel Group.

BC Iron Limited - Advised BC Iron on a US\$130 million facility for the acquisition by BC Iron of a further interest in its Western Australian iron ore joint venture project with Fortescue Metals Group.

Pacific Energy Limited - Advised Pacific Energy on the refinancing of its existing facilities with the Commonwealth Bank of Australia and its electricity supply and tripartite agreements with various Western Australian mining companies.