

# SULLIVAN & CROMWELL LLP

---

## ***Australia/New Zealand***

Sullivan & Cromwell's pre-eminent U.S. legal practice in Australia and New Zealand includes capital markets work, corporate transactions, project financings, and mergers and acquisitions. The Firm also provides advice on regulatory and corporate governance matters, litigation and investigations.

S&C represents many of the region's major corporations, commercial banks and governmental issuers. Our clients operate in a variety of sectors, including:

- resources;
- banking and finance;
- retail;
- technology, media and telecommunications;
- property;
- insurance;
- industrial and commercial;
- energy;
- leisure;
- infrastructure; and
- investment and financial services.

The Firm's Melbourne and Sydney-based practice provides U.S.-law advice on capital markets transactions and securities offerings by Australian, New Zealand and Papua New Guinean issuers. With extensive experience in high-value transactions, S&C has become the region's leading international law firm.

The Firm's M&A lawyers advise Australian and New Zealand companies and their financial advisers on the acquisition or disposition of assets in Australasia, the United States, Asia and elsewhere. S&C has served as a key player in a number of important demergers in recent years.

S&C has also acted on behalf of sovereign issuers, selling shareholders, or underwriters in a number of recent privatizations in the region.

The Firm's project finance practice draws on the extensive use of joint ventures and non-recourse debt in the development of Australia's extraordinary mineral resources since the 1960s and 70s. As clients in Australia and New Zealand explore Asia and other parts of the globe, they will benefit from the Firm's substantial projects and capital markets experience.

### **SELECTED REPRESENTATIONS**

For over half a century, Sullivan & Cromwell has advised leading Australian and New Zealand enterprises in the finance, resource, telecommunications, consumer and other sectors on their most

---

#### PRACTICES & CAPABILITIES

##### **Australia/New Zealand**

---

#### PRACTICE CONTACTS

##### **Waldo D. Jones Jr.**

Sydney

T. +61-2-8227-6700

F. +61-2-8227-6750

Melbourne

T. +61-3-9635-1500

F. +61-3-9654-2422

[jonesw@sullcrom.com](mailto:jonesw@sullcrom.com)

significant and challenging capital raisings, acquisitions and dispositions, both within and beyond the region. We also advise enterprises from around the world on transactions and projects that concern assets in and around Australia. Select highlights of our representations include:

- **APA Group**, in its:
  - US\$1.4 billion Rule 144A/Reg. S offering of guaranteed senior notes in 2015.
  - US\$850 million Rule 144A/Reg. S offering of guaranteed senior notes in 2017.
- **Australia and New Zealand Banking Group Limited**, in:
  - the establishment of, subsequent updates of and offerings off its US\$30 billion covered bond program, US\$25 billion medium term notes program and US\$20 billion Section 3(a)(2) program.
  - its A\$2.5 billion Rule 144A/Reg. S rights offering of ordinary shares in 2015.
- **Australia Pacific LNG Project**, in its US\$8.5 billion project financing and US\$85 billion contract with China Petroleum and Chemical Corporation in 2012.
  - The first unconventional gas-to-LNG project in the world and awarded “Asia-Pacific Oil and Gas Deal of the Year” by *Project Finance International*, “Best Project Finance Deal” by *FinanceAsia* and “Standout Energy Deal” by the *Financial Times* in its U.S. *Innovative Lawyers Report*.
- **Bank of New Zealand**, in the establishment of, subsequent updates of and offerings off its US\$100 billion medium term notes program, a sub-program of the National Australia Bank’s US\$100 billion medium term notes program.
- **BHP Billiton**, in its:
  - US\$15.1 billion acquisition of the New York Stock Exchange-listed Petrohawk Energy in 2011.
    - The largest ever U.S.-bound acquisition by an Australian company.
  - US\$3 billion SEC-registered offering of guaranteed senior notes in 2011.
  - US\$5.25 billion SEC-registered offering of guaranteed senior notes in 2012.
  - US\$6.4 billion Rule 144A/Reg. S offering of hybrid notes in 2015.
    - The largest ever hybrid debt offering by a resource company and the second largest ever corporate hybrid debt offering by any issuer.

- **BlueScope Steel Limited**, in its:
  - US\$300 million Rule 144A/Reg. S offering of senior unsecured high-yield notes in 2013.
  - US\$500 million Rule 144A/Reg. S offering of senior unsecured high-yield notes in 2016.
  
- **Charter Hall Group**, and certain of its subsidiaries, including:
  - **Charter Hall Retail REIT**, in its A\$90 million private institutional offering of ordinary shares in 2013, its offering of US\$200 million of guaranteed senior unsecured notes in 2015 and its offering of US\$125 million of guaranteed senior unsecured notes in 2016.
  - **Charter Hall Property Trust**, in its A\$225 million offering of stapled securities in 2015 and A\$275 million of stapled securities in 2017.
  - **Long WALE Investment Partnership Trust**, in its A\$200 million offering of guaranteed senior secured notes in 2017.
  - **Charter Hall Prime Industrial Fund**, in its offering of US\$230 million and A\$50 million of guaranteed senior unsecured notes in 2017.
  - **Core Logistics Partnership Trust**, in its A\$200 million offering of guaranteed senior secured notes in 2018.
  
- **Commonwealth Bank of Australia**, in:
  - the establishment of, subsequent updates of and offerings off its US\$50 billion medium term notes program, US\$30 billion covered bonds program, US\$25 billion Section 3(a)(2) program, US\$35 billion commercial paper program.
  - its A\$5.1 billion Rule 144A/Reg. S rights offering of ordinary shares in 2015.
    - The second-largest rights offering by an Australian issuer in history.
  
- **Fortescue Metals Group**, in its:
  - US\$2 billion Rule 144A/Reg. S offering of senior unsecured high-yield notes in 2012.
    - Named the “Best International Bond Deal” by *FinanceAsia*.
  - US\$5 billion Rule 144A/Reg. S senior secured credit facility in 2013.
  - US\$2.3 billion Rule 144A/Reg. S offering of senior secured high-yield notes in 2015.

- US\$1.5 billion Rule 144A/Reg. S offering of senior unsecured high-yield notes in 2017.
- US\$500 million Rule 144A/Reg. S offering of senior unsecured notes in 2018.
- **Goldman Sachs**, in its:
  - role as financial adviser to **MMG Limited** in connection with the US\$5.85 billion acquisition of the Las Bambas copper project in Peru from Glencore Xstrata by an MMG-led consortium that included MMG, China Minmetals Guoxin, International Investment Corp and CITIC Metal Co in 2014.
    - Named “Energy & Resources Deal of the Year” by *Asian Legal Business* and “Cross-Border Deal of the Year” by *Latin Finance*.
  - investment in convertible notes and options of the U.S.-based REVA Medical, Inc. in 2014 and 2017.
- The underwriters and dealer managers to **Goodman Group**, in:
  - its US\$600 million debut Rule 144A/Reg. S offering of guaranteed senior notes in 2016.
  - its US\$850 million and €500 million Rule 144A/Reg. S offerings of guaranteed senior notes in 2017.
  - the repurchase of US\$545 million of its Rule 144A/Reg. S guaranteed senior notes through modified Dutch auction tender offers and £129 million of its Reg. S notes through an any-and-all tender offer in 2017.
  - its US\$481.6 million Rule 144A/Reg. S exchange offering of guaranteed senior notes in 2017.
- **Incitec Pivot Limited**, in its US\$400 million U.S. syndicated facility and refinancing of its existing A\$568 million and US\$553 million Australian syndicated facility in 2015.
- **Inghams Group Limited**, in its A\$596 million Rule 144A/Reg. S global IPO and listing on the Australian Securities Exchange in 2016.
- **Macquarie Bank Limited**, in the updates of and offerings off its US\$20 billion Rule 144A/Reg. S medium term notes program.
- **Macquarie Group Limited**, in its updates and offerings off its US\$10 billion medium term notes program.
- The underwriters to **MYOB Group**, in its A\$833 million Rule 144A/Reg. S global IPO and listing on the Australian Securities Exchange in 2015.

- **National Australia Bank Limited**, in:

- the establishment of, subsequent updates of and offerings off its US\$100 billion medium term notes program, US\$30 billion covered bond program and US\$25 billion Section 3(a)(2) program.
- the US\$288 million SEC-registered IPO and New York Stock Exchange listing of its U.S. subsidiary Great Western Bancorp in 2014.
- its A\$5.5 billion Rule 144A/Reg. S rights offering of ordinary shares in 2015.
  - The largest rights issuance in Australian history.

- **Newcastle Coal Infrastructure Group**, in its:

- Section 4(a)(2) private placement in each of 2012, 2013 and 2014.
- US\$500 million debut Rule 144A/Reg. S offering of senior secured notes in 2017.

- **Orica Limited**, in the U.S. aspects of the US\$654 million sale of its chemical business to Blackstone in 2014.

- **Orora Limited**, in its US\$250 million Section 4(a)(2) private placement of notes in 2015.

- **PNG LNG Project**, in its US\$18 billion LNG project financing in 2009.

- One of the largest project financings in history, and named “Project Finance Deal of the Year” by *Asian Legal Business Australasian Law Awards*, “Asia Pacific Deal of the Year” by *Project Finance International*, “Asia Pacific Oil & Gas Deal of the Year” by *Project Finance* and “Oil & Gas Team of the Year” by *Chambers USA Awards of Excellence*.

- **Queensland Government** and **QR National**, in the A\$4.3 billion Rule 144A/Reg. S global IPO of **QR National** and listing on the Australian Securities Exchange in 2010.

- One of the largest IPOs in Australia’s history, and named the “Best IPO” by *FinanceAsia*, “Deal of the Year” by *Asian Legal Business Australasian Law Awards* and “IPO of the Year” by *The Australian Financial Review*.

- **Queensland Treasury Corporation**, in the establishment of, subsequent updates of and offerings off its SEC-registered and Rule 144A/Reg. S funding programs.

- **QBE Insurance Group**, in its US\$399.9 million Section 4(a)(2)/Reg. S exchange offering of subordinated notes in 2016.

- Special Committee of NASDAQ-listed **Shanda Games**

**Limited**, in its US\$1.9 billion going-private transaction pursuant to Rule 13e-3 under the Securities Exchange Act of 1934 in 2014-2015.

- **Suncorp-Metway Limited**, in the establishment of, subsequent updates of and offerings off its US\$15 billion senior medium-term notes program.
- The underwriters to **Sydney Airport Group**, in its:
  - US\$500 million Rule 144A/Reg. S offering of guaranteed senior secured notes in 2015.
  - US\$900 million Rule 144A/Reg. S offering of guaranteed senior secured notes in 2016.
- **Telstra Corporation Limited**, in:
  - the US\$125 million SEC-registered IPO and New York Stock Exchange listing of its subsidiary SouFun Holdings Limited and concurrent sale of a portion of its equity stake in SouFun to Apex Partners and General Atlantic in 2010.
  - an increase in its pre-IPO investment in Autohome Inc. pursuant to an exercise of its right of first refusal in 2012.
  - the US\$152.9 million SEC-registered IPO and New York Stock Exchange listing of Autohome Inc. in 2013, including devising Autohome's corporate governance arrangements.
  - the US\$410 million SEC-registered follow-on offering of Autohome in 2014.
  - U.S. aspects of the A\$454 million sale of its 70% stake in Sensis to Platinum Equity in 2014.
  - U.S. aspects of the US\$697 million acquisition of Pacnet in 2015.
  - its US\$1 billion Rule 144A/Reg. S offering of senior unsecured notes in 2015.
  - the sale of its stakes in the New York Stock Exchange-listed Autohome to Ping An Insurance in 2016 and 2017 and related strategic and litigation matters.
- **Woodside Petroleum Limited**, in its:
  - US\$1 billion Rule 144A/Reg. S offering of senior unsecured notes in 2015.
  - US\$800 million Rule 144A/Reg. S offering of senior unsecured notes in 2016.
  - US\$800 million Rule 144A/Reg. S offering of senior unsecured notes in 2017.

