

The Impact of Trade Sanctions on International Shipping and Financing **贸易制裁对国际航运和融资的影响**

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李连君先生为礼德齐伯礼律师行合伙人及该行运输及商业诉讼部资深合伙人及负责人。他是香港、英格兰及威尔士执业律师。

李律师在国际贸易、商事、运输、航运、航运融资、跨境投资、国际商事、海事争议解决、诉讼及仲裁等方面拥有广泛经验。

李律师是英国皇家特许仲裁员协会的资深会员，香港律师会名册仲裁员。他也是香港国际仲裁中心、中国国际经济贸易仲裁委员会、中国海事仲裁委员会、新加坡海事仲裁院等知名仲裁机构的仲裁员，并多次被客户或仲裁机构指定为仲裁员。

他还积极参与社会公共事务，李律师也兼任中华人民共和国河北省政治协商会议委员、大连海事大学、上海海事大学、集美大学和韩国高丽大学的客座教授、香港海运港口局政府委任委员。他也担任伦敦海事仲裁员协会支持会员远东联络委员会委员及香港律师会运输及物流委员会委员。

李律师在1993年到港工作前就学并任职于大连海事大学及瑞典斯德哥尔摩大学。李律师还拥有远洋轮船二副资格，具有两年以上的航海经验。

李连君律师连续多年受到包括钱伯斯、法律500强、法律名人榜等著名法律评级机构的认可并评为航运运输界领军律师。

Lianjun Li is a partner and head of the transportation and commercial litigation department in Hong Kong. He qualified as a solicitor in Hong Kong, England and Wales.

He has extensive experience in dealing with legal issues and disputes relating to international trade, commercial transactions, transportation, shipping, ship finance and sale and purchase, cross-border investments and international commercial and shipping litigation and arbitration.

He is a fellow of the Chartered Institute of Arbitrators and a Panel Arbitrator of the Law Society of Hong Kong. He is also a panel arbitrator of Hong Kong International Arbitrator Centre ("HKIAC"), China International Economic Arbitration Commission ("CIETAC"), China Maritime Arbitration Commission ("CMAC"), Singapore Chamber of Maritime Arbitration ("SCMA") and other well-known arbitration institutions. He has been appointed by his clients or arbitration institutions as an arbitrator.

He also serves as a member of the Hebei Provincial Committee of the Chinese People's Political Consultative Conference. He is a visiting professor to Dalian Maritime University, Shanghai Maritime University, Jimei University and Korean University. He is also a member of Hong Kong Maritime and Port Board appointed by the Hong Kong Government, LMAA Supporting Members Liaison Committee (Asia Pacific) of LMAA, the Transport and Logistics Committee of the Law Society of Hong Kong and the SCMA Procedure Committee.

Lianjun studied and worked at Dalian Maritime University and Stockholm University before he came to work in Hong Kong in 1993. He qualified as second officer for ocean going vessel and worked at seas over two years.

Lianjun has been recognized by Chambers, Legal 500, and Who's Who Legal as a leading shipping lawyer for many years.

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Introduction 简介

An overview of UN sanctions regime

联合国制裁制度概述

- **Introduction to the Laws – Resolution (Resolutions of the Security Council of the UN)**
 - UN sanctions are made up of UN resolutions
 - UN resolutions are implemented by all UN member states as a matter of international law
- **Sanctions programs**
 - Sanctions Committee to monitor the implementation and observance of particular sanctions regime
 - Currently 14 Sanctions Committee
- **How to enforce?**

UN Security Council Sanctions List

联合国安理会制裁名单

As of 13 April 2019, the UN Security Council Sanctions list contains the names of 705 individuals and 350 entities which are subject to sanctions measures imposed by the UN Security Council.



(Source: United Nations Security Council Consolidated List)



An overview of US, EU, PRC and Hong Kong SAR sanctions law

美国，欧盟，中国和香港特别行政区的制裁法概述

2.1 US Sanctions Law 美国制裁法



Types of Sanctions 制裁种类

Arms embargoes

that prohibit the export of weapons and other goods and technology capable of use for military purposes or oppression

Financial sanctions

including freezing assets of sanctioned persons, bans on payments or extending credit

Trade and economic sanctions

including a ban on exports of certain goods and technology

Travel Restrictions

on sanctioned individuals

List of US sanctioned countries

受美国制裁国家名单

Asia: Iran, Iraq, Lebanon, North Korea, Syria, Yemen

Europe: Balkans, Belarus, Russia (Crimea, Sevastopol)

Africa: Burundi, Central African Republic, Democratic Republic of Congo, Libya, Somalia, Sudan and Darfur, South Sudan, Zimbabwe

Americas: Cuba, Nicaragua, Venezuela

Primary sanctions

- According to The US Department of the Treasury's Office of Foreign Assets Control ("**OFAC**"), **US persons** include:-
 - (1) All US citizens and permanent resident aliens regardless of where they are located;
 - (2) All persons and entities within the US;
 - (3) All US incorporated entities and their foreign branches.

Secondary sanctions

- **Against Iran, North Korea, Russia and Syria**

-Prohibit **non-U.S.** persons from participating in or facilitating significant transactions **outside U.S. jurisdiction** with certain named individuals and organizations in sanctioned countries.

-Also apply to **entities directly or indirectly owned 50% or more in the aggregate** by one or more blocked persons.

-Also cover certain business sectors in sanctioned countries that are **NOT** on the SDN List.

- SDN List includes approximately 6,400 names of companies and individuals who are connected with the sanctions targets.

(Source: OFAC, https://www.treasury.gov/resource-center/faqs/sanctions/pages/faq_general.aspx)

US sanctions law against North Korea

美国对朝鲜的制裁法



Mandatory sanctions:

- Any transactions involving the property of the Government of North Korea
- Direct or indirect exports and imports to or from North Korea of nearly all goods, services and technology
- Vessels that called at a port in North Korea in previous 180 days, North Korea flagged/registered vessels

Secondary sanctions:

- Any non-US persons determined to have engaged in at least one significant importation from, or exportation to, North Korea of any goods, services, or technology”
- Any foreign financial institutions that have knowingly conducted or facilitated any “significant transaction” concerning an SDN designated under executive orders concerning North Korea; or having knowingly conducted or facilitated any significant transaction in connection with trade with North Korea



US sanctions law against Russia

美国对俄罗斯的制裁法



Russia – U.S. Sanctions 俄罗斯 - 美国制裁

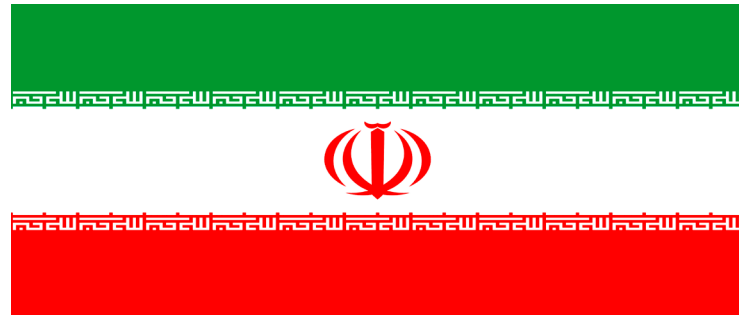
August 2017 --The Countering America's Adversaries Through Sanctions Act (CAATSA)

- **Revised the sectoral sanctions on Russia's financial, energy, defense and related materials sectors**
- **New and Revised secondary sanctions:**
 - CAATSA also imposes secondary sanctions on any non-US persons for facilitating “significant” transactions for or on behalf of Russian SDNs.
 - Also on non-US persons investing in certain Russian crude oil projects, engaging in significant transactions with Russian intelligence or defense sectors, making investments in the privatisation of Russia's state-owned assets, participating in Russian energy export pipelines.



US sanctions law against Iran

美国对伊朗的制裁法



Iran – U.S. Sanctions – re-imposed in November 2018

伊朗 - 美国制裁 - 于2018年11月重新实施

Primary sanctions:

- Operators of Iran's ports, ship building sector and shipping firms, with some 200 people and vessels targeted.
- Buying from or selling to Iranian oil firms and the sale of any petrol-based products from Iran.
- Transactions by foreign finance organisations with 50 Iranian banks, including the Central Bank of Iran.
- Insuring Iranian organisations or individuals.
- Iran's energy and aviation sectors, with 67 aircraft named under the ban and sanctions on 23 people and organisations linked to the Atomic Energy Organisation of Iran.

(Source: sky news, <https://news.sky.com/story/what-are-the-us-sanctions-on-iran-11545444>)



Iran – U.S. Sanctions 伊朗 - 美国制裁

Secondary sanctions:

- Intended to restrict Iran's capability to access to international financial markets.
- Any non-US person engaging in a "significant transaction" with Iranian parties on the SDNs List.
- Also targeting non-US financial institutions that engage in certain Iran-related transactions, e.g. transactions with the Central Bank of Iran and certain Iranian financial institutions listed as SDNs.
- Also menu-based sanctions on non-US persons who knowingly engage in, amongst others:
 - significant transactions to provide significant goods or services to Iran's automotive sector
 - the sale, supply, or transfer to or from Iran of certain materials, including graphite, raw, or semi-finished metals
 - significant transactions in Iranian petroleum, petroleum products, or petrochemical products
 - provision of underwriting services, insurance, or reinsurance for sanctionable activities with or involving Iran

Penalties for Violation of US Sanctions Law

违反美国制裁法的处罚

Primary sanctions

- Breach of violations of OFAC Regulations could lead to:
 - Criminal penalties of up to USD 1 million or 20 years imprisonment for each violation
 - Civil penalties on a strict liability basis and adjusted annually for inflation
 - Trade sanctions of up to USD 295,141 or twice the value of transaction for each violation
 - Export controls of up to USD 300,000 or twice the value of transaction for each violation

Secondary sanctions

- If clients are found to have breached US secondary sanctions, they could be exposed to fines, loss of access to the US market, e.g. denied access to US financial system, US export licenses, a ban on US government procurement and seizure of any US assets they may have.

2.2 EU Sanctions Law 欧盟制裁法

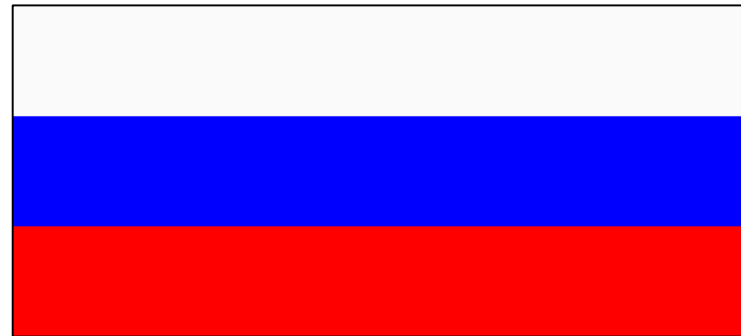


Sources of EU Sanctions Law 欧盟制裁法的来源

- **The EU will enact legislation giving force to the United Nations Security Council sanctions regulations, but can impose sanctions independent of the UN regime.**
- The core operative law is Council Regulation (EU) No 267 of 2012 (“the Regulation”).
- EU sanctions apply within the jurisdiction (territory) of the EU; to EU nationals in any location; to companies and organisations incorporated under the law of a member state - including branches of EU companies in third countries; on board of aircrafts or vessels under member states’ jurisdiction.
- In particular, EU sanctions also apply to entities owned 50% or more or controlled by a listed individual.

EU sanctions law against Russia

欧盟对俄罗斯的制裁法



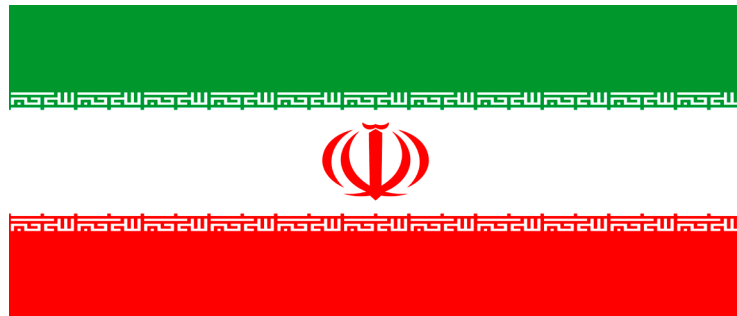
Russia

- EU has decided to extend Sanctions against Russia until 31 July 2019
- Asset freeze in place against numerous individuals and entities
- Restrictions on technologies and services relating to oil exploration
- Capital markets sectoral sanctions
- Dual use/military/oil & gas drilling – restrictions on what goods can be imported and what services can be provided
- Imposing an export and import ban on trade in arms



EU sanctions law against Iran

欧盟对伊朗的制裁法



EU Sanctions – Iran 欧盟制裁 - 伊朗

- Following the implementation of Joint Comprehensive Plan of Action in 2016, EU lifted all its economic and financial restrictive measures imposed relating to the Iranian nuclear program.
- Activities in financial, banking and insurance, shipping, shipbuilding and transport sectors, and trade in the oil, gas and petrochemical sectors were again allowed.
- The arms embargo, restrictive measures related to missile technology, restrictions on certain nuclear-related transfers and activities, and provisions concerning certain metals and software are still in place which are subject to an authorisation regime.

(Source: <https://www.sanctionsmap.eu/#/main/details/18/acts?search=%7B%22value%22:%22%22,%22searchType%22:%7B%7D%7D/>)

EU Blocking Regulation 欧盟反制裁條例

- **Introduced through Commission delegated regulation (EU) 2018/1100, amending Council Regulation (EC) No. 2271/96**
 - Prohibits persons operating within the EU from complying with US Secondary Sanctions targeting Iran.
 - Allowing affected persons to recover damages arising from the effects of the Sanctions
 - Foreign court rulings based on US Sanctions invalid
 - BUT article 5 authorisation process
- **EU continuing to create an SPV to facilitate transactions with Iran (though this appears to be some way from being operational)**

2.3 PRC Sanctions Law 中国制裁法



P. R. China – International obligations

中国 – 国际义务

As a member of the United Nations, Chinese government has an international obligation to enforce the any sanctions measures decided by the Security Council under Chapter 7 of the Charter of the United Nations.

- Article 24 of UN Charter: “In order to ensure prompt and effective action by United Nations, its Members confer on the Security Council primary responsibility for the maintenance of international peace and security, and agree that in carrying out its duties under this responsibility the Security Council acts on their behalf.”

P. R. China – How to enforce sanctions?

中国 – 如何执行制裁？

China does not have a separate legislation in relation to sanctions matter, instead China will apply UN Resolutions and adopt the UN proposed sanctions in accordance with the Foreign Trade Law of the People's Republic of China (the “Foreign Trade Law”):

Article 16 of Foreign Trade Law

The state may restrict or forbid the import or export of relevant goods or technology if:

...

(11). it is necessary to restrict or forbid the import or export under any other circumstance as provided for in any international treaty or agreement that China has concluded or acceded to.

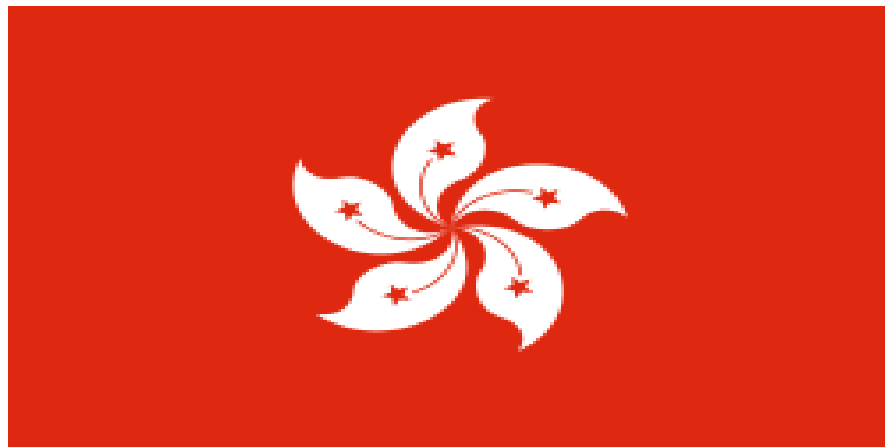
P. R. China – How to enforce sanctions?

中国 – 如何执行制裁？

In China, there is no specified legislation as to how to enforce the UN proposed sanctions. In practice, Chinese government will apply sanctions by way of administrative measures in accordance with *Article 18 of Foreign Trade Law*:

“The foreign trade administrative department of the State Council may, in collaboration with any other relevant department of the State Council, formulate, adjust and publish catalogues of goods and technology restricted or forbidden from import or export according to the provisions of Article 16 or 17 of the present Law.”

2.4 Hong Kong Sanctions Law 香港特别行政区制裁法



Hong Kong SAR 香港特别行政区

Hong Kong Sanctions and PRC Sanctions

- Instruction to be given by the Ministry of Foreign Affairs of the People's Republic of China to the Chief Executive to implement the sanctions measures.
- Under Hong Kong law, the relevant legislation in relation to sanctions is given under the United Nations Sanctions Ordinance (Cap. 537) (the "Ordinance").
- The Regulations apply broadly to any person acting in the HKSAR, as well as any body incorporated or constituted under the law of the Hong Kong SAR (including any company incorporated in Hong Kong, aircraft and ships registered in Hong Kong).
- **Penalty:** on conviction on indictment can be an unlimited fine and imprisonment for a term not exceeding 7 years. As of January 2019, there has been no prosecution cases under the Ordinance. However, a number of alleged Hong Kong-registered companies have been struck off, and suspicious vessels have been denied entry into Hong Kong waters.



Impacts of sanctions on international shipping and financing

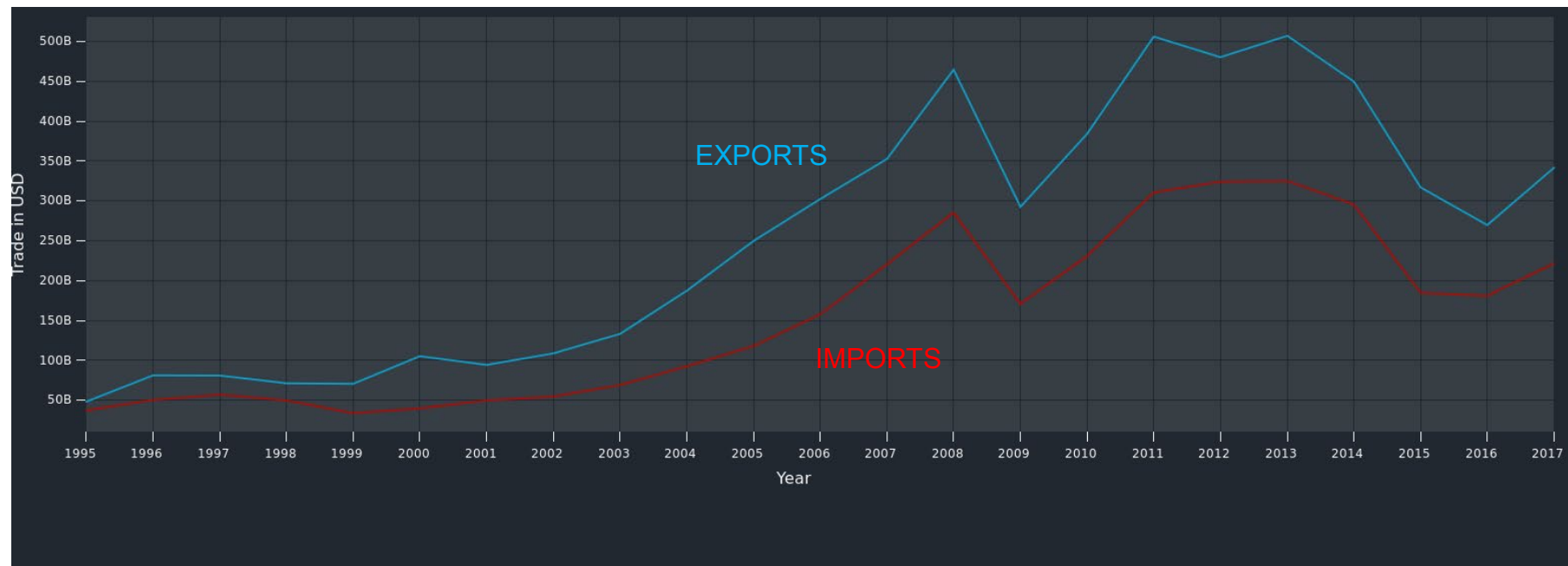
制裁对国际航运和融资的影响

Trading between Russia and the rest of the world

(Note: international sanctions started in 2014 following the Ukrainian crisis)

俄罗斯与世界其他国家之间的贸易

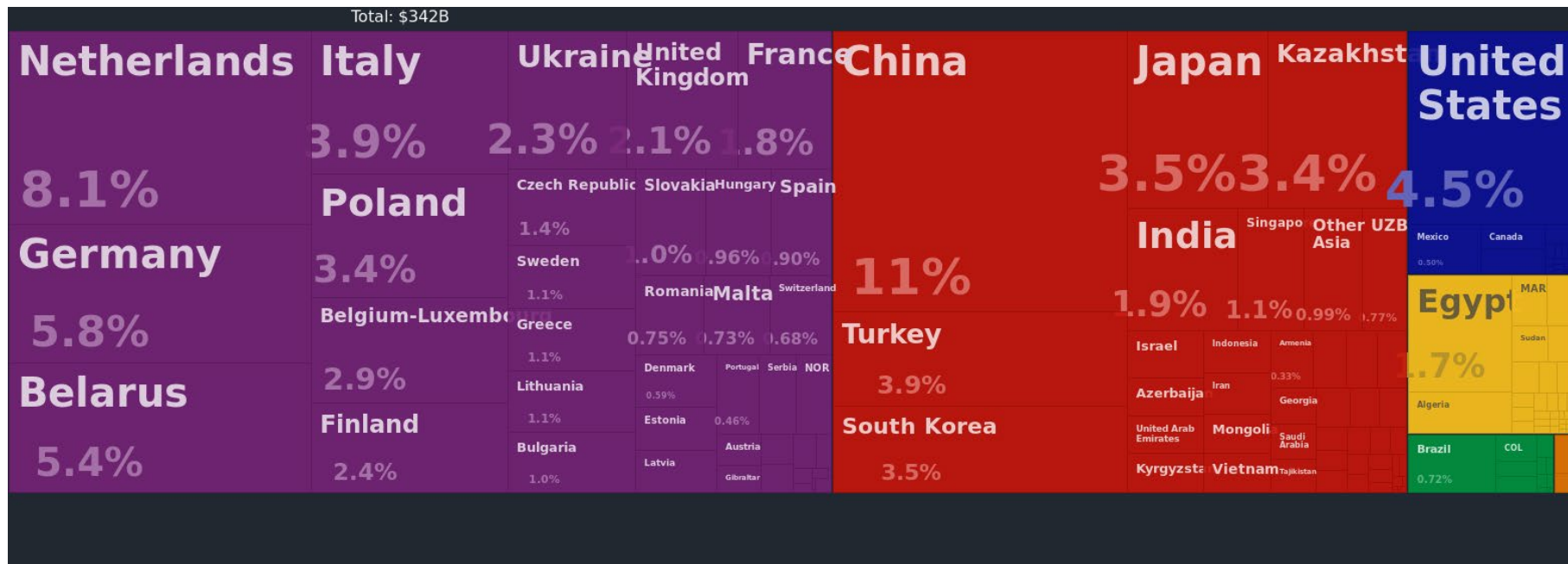
(注：国际制裁于2014年的乌克兰危机后开始)



Source: The Observatory of Economic Complexity

Exports of Russia in 2017

2017年俄罗斯出口



Source: The Observatory of Economic Complexity

Imports of Russia in 2017

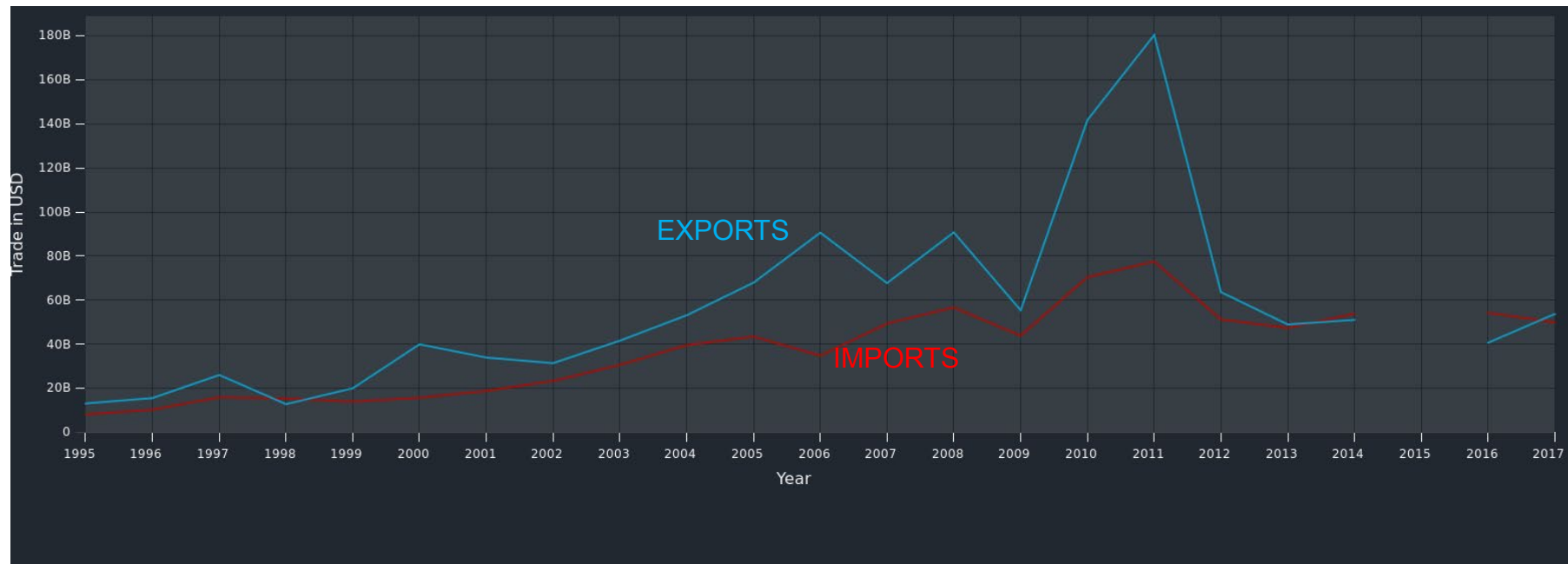
2017年俄罗斯进口



Source: The Observatory of Economic Complexity

Trading between Iran and the rest of the world

伊朗与世界其他国家之间的贸易

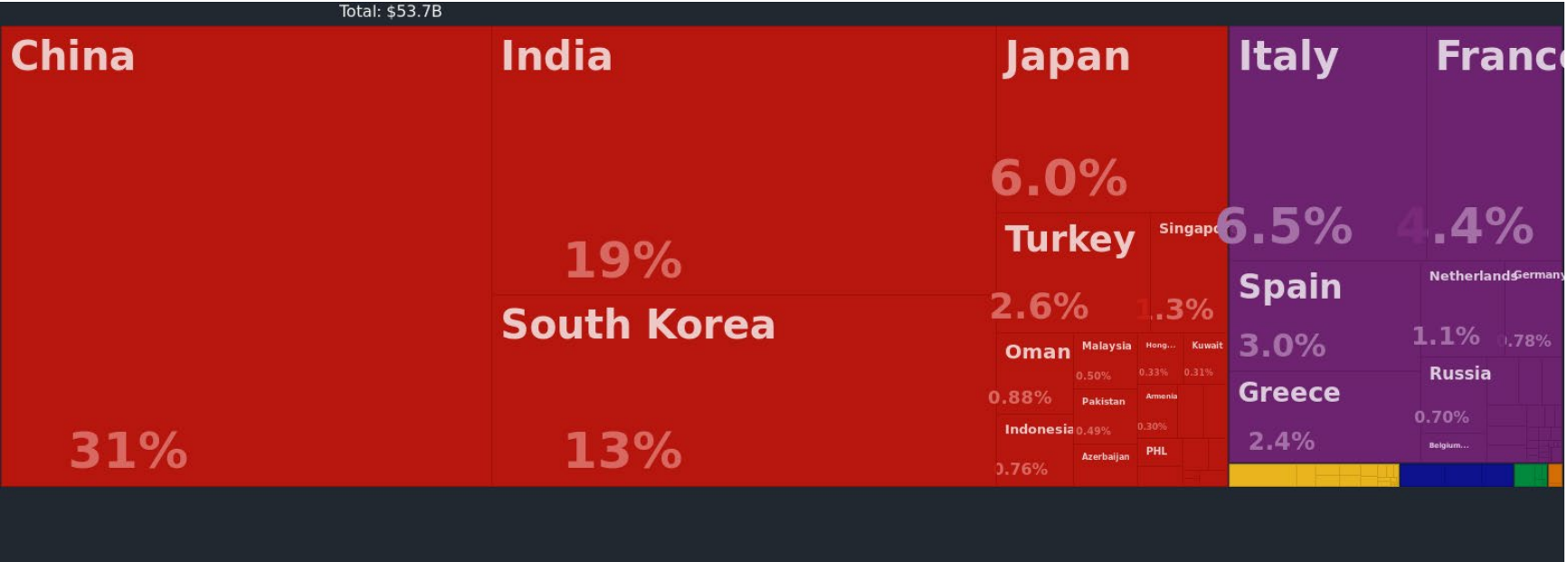


Source: The Observatory of Economic Complexity

Note: According to Trading Economics' data, the amount of imports to Iran in 2015 was around USD69.2 billion and the amount of exports from Iran in 2015 was around USD92.8 billion.

Exports of Iran in 2017

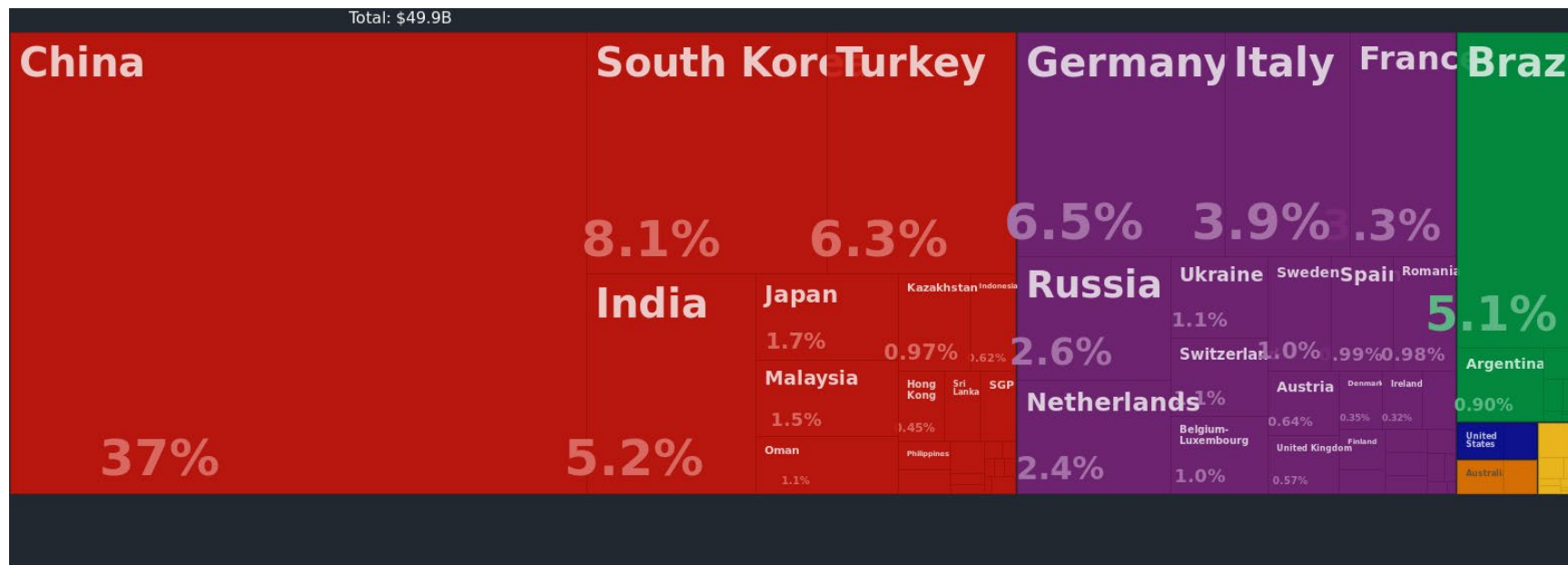
2017年伊朗出口



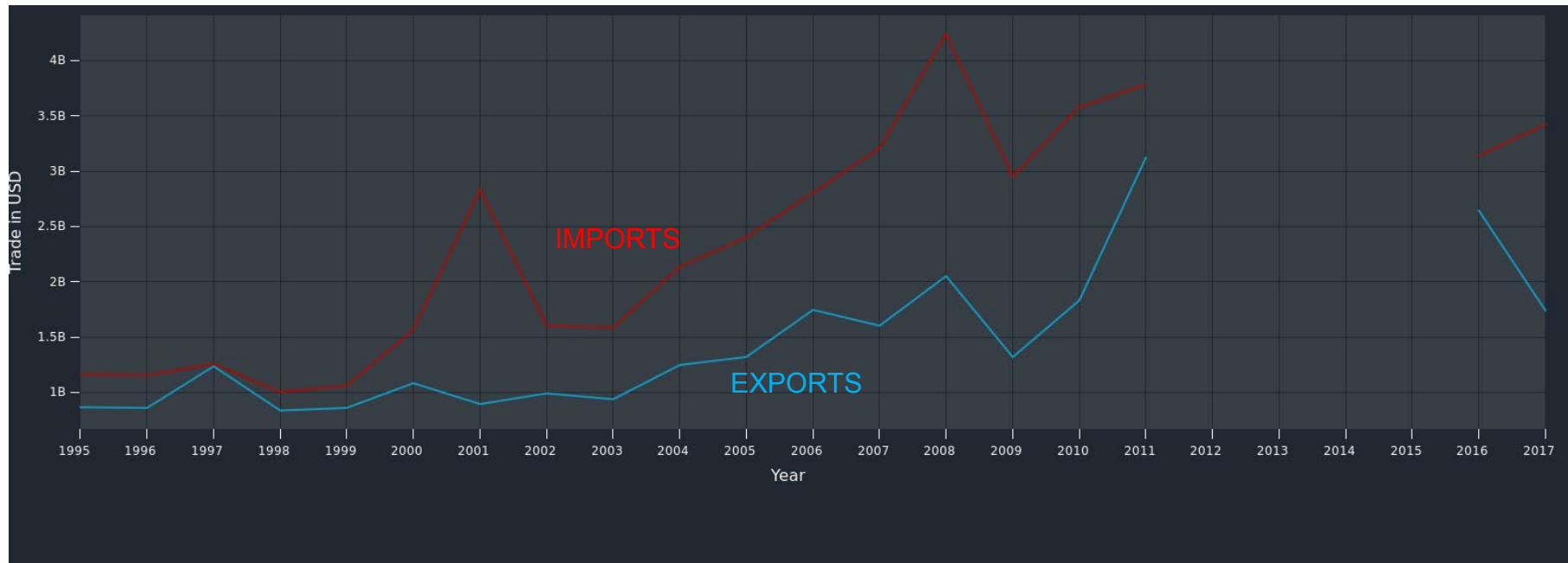
Source: The Observatory of Economic Complexity

Imports of Iran in 2017

2017年伊朗进口



Source: The Observatory of Economic Complexity



Source: The Observatory of Economic Complexity

Note: According to Trading Economics' data, the amount of imports to North Korea from 2012 to 2015 were around USD4.29 billion, USD4.37 billion, USD4.03 billion and USD3.52 billion respectively. The amount of exports from North Korea from 2012 to 2015 were around USD3.17 billion, USD3.63 billion, USD3.40 billion and USD3.14 billion respectively.

Exports of North Korea in 2017

2017年朝鲜出口



Source: The Observatory of Economic Complexity

Imports of North Korea in 2017

2017年朝鲜进口



Source: The Observatory of Economic Complexity

Linkage between sanctions and shipping industry

制裁与航运业之间的关系

- Shipping is in close affiliation with the energy sector sanctions, e.g. oil, petroleum and gas trade prohibitions.
- Vessels and shipping companies are sometimes the direct target of specific sanctions imposed by both the US and the EU.
- Cross-border shipping transactions will often be subject to multiple sanctions regimes.
- Breach of sanctions regimes can have far-reaching consequences – the lending banks and insurers may by extension be caught up in breach for facilitating or financing the breach. As such, most insurance policies now contain exclusions or sanctions cancellation clauses voiding the policy.
- For lending banks, they normally conduct extended know-your-customer due diligence exercises on the owner/group entities participating in the project.

(Source: Vedder Price, <https://www.vedderprice.com/sanctions-regimes-and-shipping-finance>)

Shipping companies – Due diligence check

船公司 - 尽职调查

- Counterparty evaluation
 - Obtain information on all parties involved
 - Track any changes to parties status (if frequent dealings)
 - Check information against US and EU lists



Shipping companies – Due diligence check

船公司 - 尽职调查

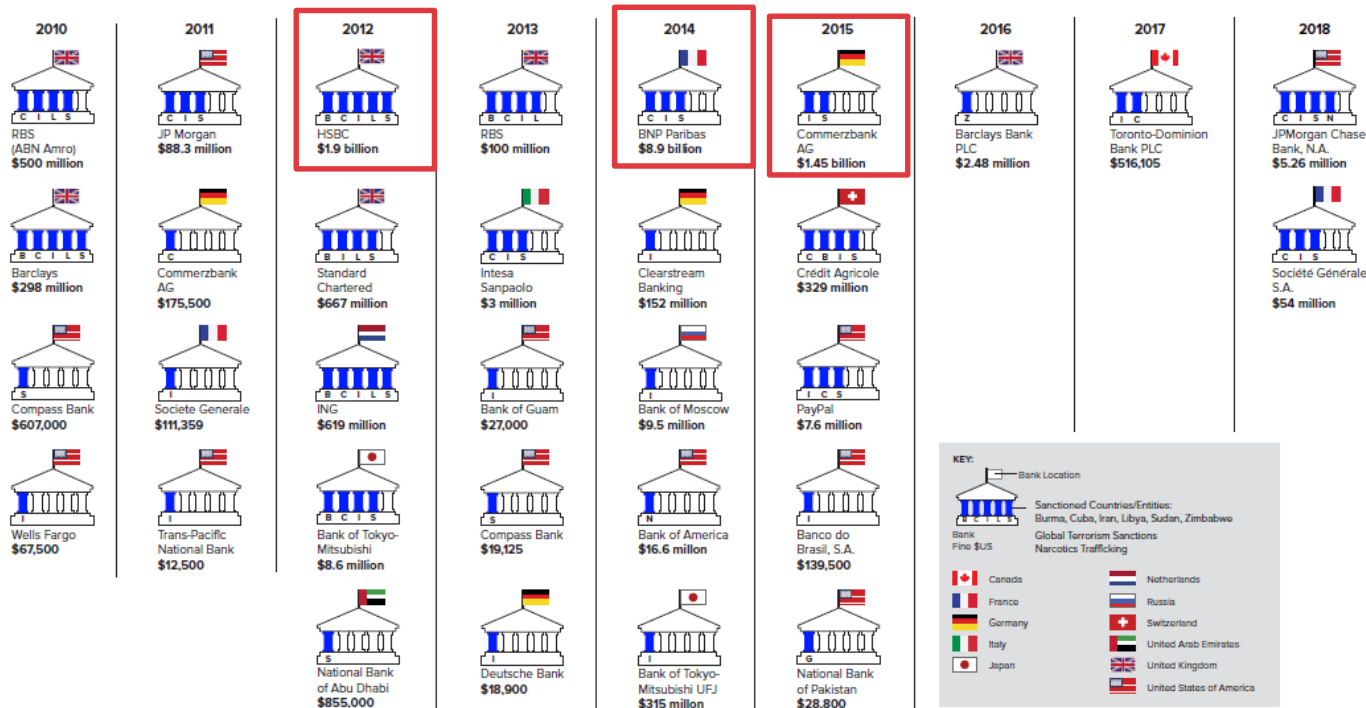
- At the heart of due diligence is the idea of KYC or knowing your counterparty—all counterparties, including those who appear less directly connected
- It is essential to find out the full style and details of each and every party involved in the transaction. For a ship owner:
 - Charterers.
 - Any sub-charterers.
 - Shippers (if different).
 - Consignees.
 - Receivers.
 - Agents at the load port and discharge port.
 - Owners/operators of and at the load port and the discharge port.

- Any foreign financial institutions that have knowingly conducted or facilitated any “significant transaction” concerning SDNs in Iran, North Korea and Russia.
- The use of US dollar payments in business involving OFAC-sanctioned countries and parties may easily bring a transaction within OFAC’s enforcement jurisdiction.
- This may also be the case where a party received US dollar payments involving OFAC-sanctioned countries and parties and thus “caused” financial institutions to violate sanctions during processing those payments.
- **Suggestion:**
 - (1) Non-US financial institutions should conduct extensive due diligence on the prospective parties, including those non-SDN listed entities that are owned by persons or entities listed on the SDN List as to 50% or more.
 - (2) Address the US sanctions contractually: an undertaking from customers not to do business with sanctioned countries.
- **Example:** In 2012, China Bank of Kunlun and Iraq’s Elaf Islamic Bank lost access to US correspondent services after knowingly conducting significant business with blacklisted Iranian lenders.

Examples of US sanctions on shipping companies and banks

美国对航运公司和银行实施制裁的例子

FINES FOR BANKS THAT BREACHED U.S. OFAC SANCTIONS



Source:
Thomson Reuters

The Financial and
Risk business of
Thomson Reuters
is now Refinitiv.

REFINITIV[™]
DATA IS JUST
THE BEGINNING



Examples of US sanctions on shipping companies and banks

美国对航运公司和银行实施制裁的例子

- 2019 – US blacklisted two Liberia-based shipping firms and one Greek tanker in relation to US sanctions on Venezuela.
- 2018 – US designated two Chinese shipping companies, Dalian Haibo International Freight Co. Ltd. and Liaoning Danxing International Forwarding Co. Ltd., for attempted evasion of North Korea sanctions – **Consequences:** any property or interests in property of the designated persons in the possession or control of U.S. persons or within or transiting the United States is blocked, and U.S. persons generally are prohibited from dealing with the designated entities.
- 2017 - A U.S. shipping company, the California-based American Export Lines and International Shipping Company, agreed to pay a US\$518,063 penalty to settle potential liability concerning alleged violations of the Iranian Transactions and Sanctions Regulations.
- 2017 – US sanctioned two Chinese citizens and a Chinese shipping company, Dalian Global Unity Shipping, for their financial ties to North Korea's nuclear and missile programs.



Conclusion 总结

Conclusion: Manage your risk

结论：风险管理

- Sanctions Compliance Policy
 - Sanctions compliance manual
 - Work instructions
 - Regular training and compliance auditing
- Sanctions screenings (OFAC SDN List, EU List, various other lists)
- Cargo evaluation
- Contractual protections
- At the very least, it should include documented procedures

Thank you!

礼德齐伯礼律师行

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礼德律师行是一所全球法律服务机构，拥有近1,900名律师，28个办事处贯穿美国、欧洲、亚洲及中东。本行是世界上最大的律师行之一。

Reed Smith is one of the largest law firms in the world. It is a global relationship law firm with nearly 1,900 lawyers in 28 offices throughout the United States, Europe, Asia and the Middle East.

- 礼德律师行创建于1877年。本行为来自财富100强企业、中型市场和新兴市场的领先国际企业担当法律顾问。本行律师在多重司法管辖权的争议及其它涉及巨额的争议方面提供诉讼服务、规管咨询服务，并执行全方位战略性的国内及跨境贸易。
- Reed Smith LLP was founded in 1877. The firm represents leading international businesses, from Fortune 100 corporations to mid-market and emerging enterprises. Its lawyers provide litigation services in multi-jurisdictional matters and other high-stakes disputes; deliver regulatory counsel; and execute the full range of strategic domestic and cross-border transactions.

- 礼德律师行在多个行业领域内堪称首屈一指的法律顾问，包括金融服务业、生命科学、医疗保健、广告、技术、媒体、航运、能源贸易及商品、房地产、制造业及教育业。
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- US: New York, Chicago, Los Angeles, Washington, San Francisco, Philadelphia, Pittsburgh, Princeton, Tysons, Wilmington, Silicon Valley, Century City, Richmond, Houston, Austin, Miami
- 欧洲：伦敦、巴黎、慕尼黑、雅典、法兰克福
- Europe: London, Paris, Munich, Athens, Frankfurt
- 中东：阿布扎比、迪拜、哈萨克
- Middle East: Abu Dhabi, Dubai, Kazakhstan
- 亚洲：香港、北京、上海、新加坡
- Asia: Hong Kong, Beijing, Shanghai, Singapore

- 1920年，**齐伯礼律师行**在伦敦创立。1980年在香港开设齐伯礼律师行香港分行至今，已经发展成为香港最大的律师行之一以及亚太地区最负盛名的律师行之一。齐伯礼律师行香港分行自2008年1月起成为**礼德律师行**的联营行，从2011年1月1日起更名为**礼德齐伯礼律师行**。
- **Richards Butler** was founded in London in 1920 and established in Hong Kong in 1980. The firm grew to become one of the largest international law firms in Hong Kong and one of the largest and most active law firms in the Asia Pacific region. Following a merger effective January 1, 2008, the firm has operated in Hong Kong as **Richards Butler in Association with Reed Smith LLP** and now it operates as **Reed Smith Richards Butler** from 1 January 2011.

- 礼德齐伯礼律师行在公司、商业及航运诉讼和金融服务领域具有领先水平，并且在房地产和知识产权方面享有盛誉。目前，香港分行拥有超过**120**名律师和其他法律服务人员。
- **Reed Smith Richards Butler** has leading corporate, commercial and shipping litigation and finance practices and recognised expertise in property and intellectual property. The Hong Kong office now has a total of over 120 lawyers and other fee-earners.

- 诉讼业务：本律师行是在香港拥有最大商业和海事诉讼部门的律师行之一。特别是在航运和国际贸易方面，本律师行久负盛名。在航运方面，本律师行为全球众多船东企业、承租人企业、物流运输企业和船东保赔协会提供包括海事和海商全方位的航运法律服务。
- Litigation: the litigation department is one of the largest commercial and maritime dispute resolution practices in Hong Kong. The firm has a long-established reputation in shipping and international trade. In shipping, the firm acts predominantly for owners, charterers, freight forwarders and P&I clubs, undertaking both wet and dry work.

- 本律师行同时在证券监管和电信监管方面享有盛誉，并为市场经营者和监管者处理涉及调查和纪律问题的民事及刑事诉讼。

诉讼部门承担大量涉及商业诉讼和仲裁业务，其中包括中国国际经济贸易仲裁委员会和中国海事仲裁委员会的仲裁案件。本律师行还具有广泛的保险和专业赔偿法律经验，包括为涉及律师、大律师、建筑师、工程师和其他专业人员的诉讼提供法律辩护。

- The firm has also established a leading securities and telecoms regulatory litigation practice representing both market participants and regulators in relation to investigations and disciplinary civil and criminal proceedings.

The department undertakes a wide range of commercial litigation, arbitration and tribunal work, including CIETAC and CMAC arbitrations in Beijing. The firm also has substantial insurance and professional indemnity practice, defending claims against solicitors, barristers, architects, engineers and other professionals.

- 公司业务：礼德齐伯礼律师是香港最出色的公司业务律师行之一。本律师行的公司部门经常为本地和国际金融机构以及本地区大型上市公司提供广泛而又全面的法律服务，其中包括证券交易、企业上市、兼并重组、收购以及资本市场。公司部门同时还具有提供私募股权投资的经验(包括商业经营及企业成长资本)，休闲娱乐(包括酒店)和其他一般公司和商业法律服务。

由于中国经济的飞速发展，本律师行同时还具有大量与中国有关交易的丰富经验，包括为中国企业提供 在香港上市、私募投资、兼并重组以及其他公司和资本市场的法律服务。

- Corporate: Reed Smith Richards Butler is one of the leading corporate firms in Hong Kong. The firm's corporate department regularly acts for local and international financial institutions, as well as the region's major public companies, on a wide range of work such as stock exchange transaction, flotations, M&A, takeovers and capital markets. The department also has expertise in private equity (including venture and growth capital, buyouts and public to private transaction), the leisure and entertainment sector (including hotels) and a wide range of other general corporate and commercial work.

In line with the importance of the PRC economy the firm has a substantial practice dealing with PRC-related transactions, including Hong Kong listings for PRC corporation, private equity investments, M&A and other corporate and capital markets work.

- 金融和银行业务：本律师行拥有实力强劲的金融和银行部门，为银行及公司债务提供全面的法律咨询，其中特别包括资产、项目以及结构融资，跨境业务，飞机和船舶融资以及公司重组。

Finance and banking: the firm has a significant finance and banking department advising on all aspects of banking and corporate debt, including asset, project and structured finance, cross-border work, aircraft and ship finance and corporate restructuring.

- 房地产业务：房地产部门为资产与业务买卖所涉及的各方面的房地产事务，包括涉及中国房地产交易的业务提供法律服务。

Property: the property department advises on all aspects of Hong Kong property, both commercial and residential, and in relation to property transactions in the PRC.

- 知识产权业务：知识产权部门在本地及国际以其卓越的知识产权业务而闻名。本律师行为包括商标、设计、专利、域名登记和许可以及包括计算机合同和知识产权咨询的经销权，以及侵权事宜提供全面而又广泛的法律咨询服务。

Intellectual property: the IP department has a strong reputation locally and internationally for its IP work. It handles all aspects of trade mark, design, patent and domain name registration, licensing and distribution rights including computer contracts and IP consultancy, and infringement matters.

我们的国际航运法律服务

Our International Shipping Practice

- 在所有提供综合性法律服务的律师行中，我们拥有最大的航运法律部门

We have the biggest shipping practice of any full service law firm

- 在《钱伯斯法律杂志》和《法律500》的独立评价中，我们在所有航运法律服务种类中都位列前四名

Independently ranked by Chambers and Legal 500 in top 4 firms across all categories

- 我们的全球办事处为所有主要航运市场提供法律服务

Our offices serve all the major shipping markets

- 我们为许多大型船东、承租人、救助人、银行和国际贸易商担任法律顾问

We represent some of the biggest ship owners, charterers, salvors, banks and international commodities companies

国际办事处(航运)

International Offices (Shipping)



- 伦敦 London
- 巴黎 Paris
- 雅典 Athens
- 香港 Hong Kong
- 上海 Shanghai
- 新加坡 Singapore
- 迪拜 Dubai
- 纽约 New York

一些我们的客户

Some of our clients



航运部

Shipping group

- 海商
Dry
- 海事
Wet
- 船舶融资
Ship Finance
- 海上保险
Marine Insurance
- 欧盟/竞争法
EU/Competition
- 能源/贸易和商品
Energy, Trade and Commodities

海商法律服务 Dry Shipping Service



海商/Dry Shipping

- 租船合同

Charterparties

- 提单

Bills of Lading

- 船舶买卖纠纷

Sale and Purchase Disputes

- 造船合同纠纷

Shipbuilding Contract Disputes

- 保赔协会

Clubs

海事

Admiralty & Casualty



海事

Admiralty & Casualty

- 礼德律师行在过去5年中参与了全球大约60%的海事法律服务

Reed Smith's Wet Practice was involved in approximately 60% of the world's major casualties in the last five years

- 为下列事项代表船东、承租人和保赔协会：

Acting on behalf of Owners, Charterers and Hull Underwriters in relation to:

- 碰撞 Collisions
- 共同海损 General Average
- 海难救助 Salvage

航运金融

Ship Finance



航运金融

Ship Finance

- 广泛且均衡的服务——船东与银行
A broad, balanced practice - owner and bank work
- 船舶注册(以及注册处选择)
Ship Registration (and choice of registry)
- 贷款和担保文件 (包括船舶抵押)
Loan and security documents (including ship mortgages)
- 船舶买卖——船舶买卖和造船合同
Acquisition work - sale and purchase, shipbuilding contracts
- 结构融资——税务租赁
Structured finance - tax leases
- 特殊领域——超级游艇
Niche expertise - super yachts