

DuaneMorris®

& SELVAM LLP

A JOINT LAW VENTURE

ENERGY

INTRODUCTION TO DUANE MORRIS & SELVAM LLP

Duane Morris & Selvam LLP is a joint law venture between Philadelphia-based Duane Morris LLP, founded in 1904, and Singapore-based corporate and disputes firm Selvam LLC. Duane Morris & Selvam was formed in 2011 as the first U.S.-Singapore joint venture to be approved by Singapore as part of the enhanced liberalization of its legal services market. This strategic collaboration enables Duane Morris & Selvam to offer both local and international legal services to its clients in Asia and beyond.

WHO WE ARE

No industry feels the impact of world events more quickly and acutely than the energy industry. Market volatility for oil, natural gas, electricity, nuclear power, renewable fuel and other energy forms is becoming the norm. Duane Morris & Selvam has the knowledge, depth of experience, bench strength, and both national and international reach to guide our energy clients through the complicated, intersecting grids of the industry. Our clients range from governments and agencies that create the policies, rules and regulations, to producers, storage providers and distributors of energy, including refineries, utilities, competitive providers, energy services companies and international operating facilities, and large users of energy, in the form of chemical, oil, pharmaceutical, manufacturing and industrial companies.

To serve such a diverse client base within this challenging environment, Duane Morris & Selvam has assembled a team of lawyers who bring transactional and litigation experience from a wide variety of legal disciplines, including regulatory, corporate, tax, intellectual property, environmental, real estate, project finance, bankruptcy, and labour and employment. At the core of our Energy practice are attorneys who have spent their entire careers working within the industry, holding leadership positions with national energy commissions before joining the firm and focusing their efforts on understanding and anticipating energy policies and laws for our clients.

In addition to our extensive experience in the United States, our attorneys have sophisticated knowledge of international energy matters. We have worked with ministries of energy and resources around the world and have advised on energy issues in Asia, North America, Europe, Mexico, South America and Africa.

OUR VALUE PROPOSITION

- ▶ An Energy Practice Group consisting of both foreign and international lawyers experienced in renewable energy, oil and gas projects, including downstream, upstream and midstream projects, regulatory and licensing matters, foreign investment, land, employment, import/export, joint ventures and contractual arrangements connected with petroleum projects and operations throughout Asia;
- ▶ A long track record of advising on energy, regulatory and M&A matters throughout Southeast Asia;
- ▶ Deep relationships with all the local relevant ministries and regulators;

- ▶ Experience in dealing with substantial, complex, cross-border matters;
- ▶ A team of 35 lawyers in Singapore experienced in M&A and Energy matters across the region;
- ▶ Additional support from our global network of 29 offices and 900 lawyers, including energy specialists based in Texas and across the United States; and
- ▶ The provision of a seamless service across all of our offices with project management provided out of Singapore.

OUR PRACTICE FOCUS

We pride ourselves on being our clients' trusted advisers and delivering the most commercial and practical solutions possible. Our lawyers possess extensive experience in energy developments, regulation, corporate, project finance, environmental, construction and real estate matters to provide seamless, full-service legal support to clients in the energy sector.

Our objective is to help clients through the prefeasibility study and planning stages, through public tender, licensing, startup and implementation, as well as the operational stages:

- ▶ Legal feasibility studies on energy projects
- ▶ Securing land and lease agreements
- ▶ Public procurement, bidding and public-private partnerships (PPP)
- ▶ Licensing of energy projects
- ▶ Securing environmental permits as part of an environmental compliance strategy
- ▶ Structuring investments to comply with corporate objectives
- ▶ Structuring various forms of financing for energy projects, including project finance and private-public partnerships
- ▶ Engineering, procurement and construction of energy projects and infrastructure
- ▶ Protecting and licensing intellectual property rights

OUR ENERGY EXPERIENCE AND CAPABILITIES

- ▶ Capital works procurement
- ▶ Electricity transmission assets
- ▶ Liquefied natural gas (LNG) projects
- ▶ Offshore structures and floating facilities for oil and gas projects
- ▶ Outsourcing arrangements
- ▶ Power stations and co-generation facilities
- ▶ Project financings
- ▶ Public-private partnerships (PPPs)
- ▶ Renewable energy projects including wind farms and solar PV plants, geothermal and biomass projects
- ▶ Upstream/midstream/downstream projects, Engineering, procurement and construction (EPC), gas sales agreements, gas transmission pipelines, gas storage and processing facilities

OIL

Our firm has long served clients in addressing the many legal problems they face in the oil industry. Our lawyers draw upon a combination of legal and industry experience to represent clients throughout the entire business cycle, assisting in matters concerning oil exploration, facility construction, distribution, refining, import/export, financing and related transactions.

Our practice is both local and international in scope. Our Energy lawyers have assisted clients in the drafting and negotiation of study, bidding and operating groups, and other forms of association for the conduct of domestic and international oil and gas operations. Our Energy lawyers also represent clients before foreign governmental entities with the bidding, negotiation and performance of oil exploration and production contracts.

NATURAL GAS, LNG AND BIOGAS

Our lawyers understand the challenges of producing, transporting, storing and distributing natural gas to businesses and consumers around the world. We provide strategic legal and business counsel to the entire spectrum of participants in the natural gas, LNG and biogas business cycle. We assist clients with exploration and production issues, gathering, processing, storage and transportation issues, project development, finance, taxation, mergers and acquisitions, and transactional and litigation services for complex natural gas, LNG and biogas projects.

ELECTRICITY

Our lawyers advise clients on the legal, practical and business issues surrounding electricity generation, transmission, distribution, policy, regulation, sale and consumption. Our experience includes representation of domestic and international producers, regulatory agencies, independent electric transmission system operators and publicly owned utility companies, conventional and alternative energy developers, demand response providers, end users and others.

RENEWABLE ENERGY

Our lawyers are deeply involved in, and committed to, the renewable energy and conservation markets. From emerging businesses with innovative energy solutions to traditional energy companies seeking to develop new "green" and renewable energy sources, and from national and international government agencies to entrepreneurial individuals, we serve a diverse constituency in the global energy economy. Our lawyers have experience in solar, wind, hydroelectric and biomass energy projects.

ASIAN ENERGY SECTOR OVERVIEW

Energy security has been an essential element for the functioning and future of the modern economy. With the constant increase in energy demand, which is projected to almost double in the Asian region by 2030, countries have been working on their respective energy policies to address the issue adequately, so as to ensure optimum utilization of their resources.



Most of the energy needs of the Asian region is currently being met by fossil fuels, however the need to increase energy production is the greatest challenge. This is due to inadequacy of supply or lack of necessary infrastructure for the production and transportation of the fuel. Transportation issues have somewhat been addressed by technological advancements made with the emergence of liquefied natural gas, that has resulted in LNG becoming a global commodity.

Development of the energy and power sector is essential for the growth of the emerging economies of Asia. Every sector of the energy market (upstream, midstream and downstream) involves a multitude of complex issues on both the contractual as well as noncontractual front. Risk mitigation through carefully drafted and guided documentation is essential for investors to protect their interests.

SINGAPORE

Singapore is a strategic location in Asia for energy-related projects. All major global oil and gas companies have designated Singapore as the principal trading hub in the region. LNG infrastructure and industry skills have tremendously increased in and have been the reason for Singapore's success in the LNG trading market.

Singapore also acts as a base for most of the engineering, procurement and construction (EPC) service providers serving international energy clients and enabling better access to information and speedier decision making for investors. With LNG becoming a global commodity, Singapore's energy role will be further enhanced. Singapore also provides multiple options in relation to crude oil trading and enables investors to have access to the international spot markets.

Our Energy Practice has rich industry experience working in the various streams of energy transactions globally. We work closely with our energy clients assisting them with regulatory and transactional matters.

VIETNAM

Vietnam's energy market has grown dramatically over the past two decades as the country experienced one of the world's fastest growth rates. While the majority of generation capacity today relies on fossil fuels, the government has issued ambitious renewable energy targets and clear policies and support mechanisms to support the same, particularly with respect to wind, solar and biomass projects. Vietnam has also been enticing investors and foreign technology partners to develop its domestic refining capacity and supporting industries.



The MOEE announcement is attributed expert ministerial report indicating that the consumption of electricity in Myanmar is expected to increase to 5,774 MW by 2022 from the present rate of 3,189 MW. Demand for electricity in Myanmar has progressively increased since 2012.

The MOEE's 2018 announcement is a good news for Myanmar citizens and both local and foreign sponsors because the country suffers from a severe lack of infrastructure, which is hampering its economic progress. Eighty-four percent of households in rural Myanmar have no electricity; only 30 percent of the entire Myanmar population is connected to the electricity grid; average annual per capita electricity consumption is 160 kilowatt-hours (1/20th of the world average). Strengthening Myanmar's energy sector is crucial to reducing poverty and enhancing development prospects for the country. Social and economic progress in Myanmar depends on electrification, without which health, education and other key services will continue to suffer.

Recently, foreign investment has been liberalized by the Myanmar government for the importation, storage and distribution of petroleum products into Myanmar, with the Petroleum and Petroleum Products Law 2017.

With on-the-ground presence in Yangon, our Energy team has significant experience dealing with energy transactions in Myanmar.

INDIA

With the recent consolidated foreign direct investment policy released by the Indian Ministry of Commerce and Industry, foreign investment in the renewable sector has been further liberalized. There is huge potential for international investment in the energy sector. India is endowed with vast renewable energy resources, and with the constant disparity between demand and supply of power, there has been a lot of activity in the Indian power sector.

The upstream sector faces challenges in India, due to the fact that most of the potential reserves are offshore. The challenges of offshore exploration mean that investors should seek favourable tax concessions from the government.

The downstream sector that, among other things, involves infrastructure for logistics, refineries, LNG terminals, gas pipelines and other petroleum products is another essential aspect for foreign investment in the Indian energy sector, and has benefitted from both inbound and outbound investments.

The Indian government has strengthened energy policy in India to promote renewable energy resources as the key way to ensure energy security for the country.

Our India Energy Practice Group has deep experience working with Indian energy companies and foreign energy companies in India offering solutions based on a "belts and braces" approach. In addition to working closely with Indian ministries, governmental agencies and private investors on various energy matters, our team's experience with the Indian legislative and policy framework helps clients to achieve their business targets.

With estimates that Vietnam needs to invest some US\$150 billion in its energy sector by 2030, there are substantial opportunities for investors at all levels of the value chain. The government has historically managed the energy sector by promulgating central policies and masterplans, but recently it has started to divest more power to the provinces to determine their own needs, plans and energy mixes. This simultaneously opens up more opportunities for investors to pursue projects directly with provincial authorities and complicates the entire landscape with more points of bureaucratic contact. As such, it is essential for companies to have on-ground legal support as well as practical knowledge of working on projects, so as to ensure ring-fencing of risks and overcoming the challenges associated with the sector, in balanced and bankable documentation.

Our Energy Practice Group includes local-law-qualified and experienced counsel, who work closely with clients and navigate local governing laws and compliance obligations.

MYANMAR

The Myanmar energy market began legal reform in 2011, when the country first opened up to foreign investment after decades of isolation. The recent optimistic development of Myanmar's economy is largely attributable to its abundant untapped resources, particularly oil, hydropower and natural gas. Presently, Myanmar's energy sector accounts for more than half of its export earnings and foreign direct investment.

Myanmar's untapped resources and simultaneous need for infrastructure and energy production make it one of the countries with the greatest potential return for foreign investors. Several parts of Myanmar's offshore oil and gas sources remain untapped, and the government is expected to announce licensing rounds in the near future.

With the constant increase in demand for power, Myanmar has great potential for power sector investors. On 15 January 2018, in the Pyidaungsu Hluttaw (Myanmar's Parliament), Deputy Minister of Electricity and Energy Dr Tun Naing announced the Ministry of Electricity and Energy (MOEE) has committed to provide an additional 3600 megawatts (MW) in Myanmar within the next four years.

REPRESENTATIVE MATTERS OF OUR GLOBAL ENERGY PRACTICE

OIL & GAS MATTERS

Myanmar

- ▶ Advised Sembcorp Utilities Limited as lead sponsors on the implementation of a 225 MW gas-fired power plant on build-operate-transfer (BOT) basis in Myingyan, Myanmar, the first internationally tendered power project in the country and its biggest gas-fired power station to date. Advised and negotiated all in-country projects documents, including the MOA, power purchase agreement (PPA), BOT agreement, land lease agreement and EPC contracts.
- ▶ Advised Singapore subsidiary of PRC oil and gas company PetroChina in the acquisition of a stake in terminal storage facilities in the Union of the Republic of Myanmar.
- ▶ Advising a bidder in negotiations with the Ministry of Electric Power and the IFC for a landmark gas-fired IPP power project in Myanmar.
- ▶ Acting for Oil India Limited to obtain a DICA permit and advising on various other matters relating to the establishment of its exploration and production base in Myanmar.
- ▶ Advised foreign oil and gas company on acquisition of a nonoperating participating interest in an offshore block with the Myanmar Oil and Gas Enterprise.
- ▶ Represented a leading energy group in its bid for a 220 MW gas-fired power plant to be built and financed on a BOT basis in Myanmar. The project is being run by the Myanmar government through the Ministry of Electric Power and IFC, and is likely to be used as a model for similar investments into Myanmar.
- ▶ Advised a large Indian oil and gas company with the setting up of its branch office in Myanmar and on related regulatory and compliance matters.
- ▶ Advised a Myanmar conglomerate on its joint venture with a multinational oil and gas company for a concession to conduct onshore oil and gas exploration operations in Myanmar, including advising on the terms of an envisaged novation to the joint operating agreement between the parties.
- ▶ Advised one of the largest Indian oil and gas exploration and production companies in connection with its envisaged novation of a joint venture for the Myanmar-China border gas pipeline project.

- ▶ Advised an Indian oil and gas company on tax implications arising out of an envisaged acquisition of participating interest in an offshore oil and gas block in Myanmar.
- ▶ Advised Daewoo International, KOGAS, GAIL and OVL as sponsors of the Shwe Gas Pipeline between Myanmar and China.
- ▶ Advising one of the largest Indian oil and gas exploration and production companies in connection with its envisaged novation in the joint venture for the Myanmar-China border gas pipeline project.
- ▶ Advising a Myanmar conglomerate on its joint venture with a multinational oil and gas company for a concession to conduct onshore oil and gas exploration operations in Myanmar, including advising on the terms of an envisaged novation to the joint operating agreement between the parties.

Indonesia

- ▶ Advised a leading regional investment firm on the acquisition of a majority interest in an Indonesian production-sharing contract from a listed oil and gas exploration company with a structure that includes sliding-scale future contingent payments based on certification of oil and gas reserves, a partial carry of exploration wells owned by the vendor and a cash payment upon declaration of the first new exploration discovery.
- ▶ Advised an Indonesian oil and gas company on acquiring an interest in an oil and gas block in Vietnam.
- ▶ Analyzed and negotiated the complex contractual relationships among the parties to the construction of a natural gas liquefaction and processing facility being built in Bontang Bay, East Kalimantan, Indonesia.
- ▶ Represented PT Pertamina in connection with an approximately US\$50 million farm-in deal with PetroVietnam and joint operating agreement with PetroVietnam in connection with the same.

Vietnam

- ▶ Advised a German company on the EPC contract relating to the US\$400 million project financing of the Phu My 3 BOT power plant (720 MW gas-fired combined-cycle) in Southern Vietnam.
- ▶ Advised an industrial gas producer on the intended sale of its interest in a gas joint venture company in Vietnam and the disposition of its wholly owned entity in Vietnam
- ▶ Assisted an American multinational oil and gas corporation in joint discussions with respect to the Vietnamese law on antitrust issues.
- ▶ Advised an international financial institution on the development of a PPA to be used principally for gas-fired power projects in Vietnam.
- ▶ Advised Gazprom (Russia) in its cooperation agreement with PetroVietnam in a gas exploration project.
- ▶ Advised on sale of interest in a gas industry joint venture company in Vietnam and the disposition of its enterprise with 100 percent foreign-owned capital in Vietnam.





- ▶ Lead advisers to a major oil company in relation to gas pipelines and facilities in Vietnam.
- ▶ Represented a Singaporean company in negotiations with bidders for an engineering, procurement and contract support services (EPCS) contract and an engineering, procurement, construction, installation and commissioning (EPCIC) contract in relation to its 2.1 MTPA LNG project in British Columbia, Canada, and advising on preparations for project financing and sales of LNG to China.
- ▶ Advised Cathay United Bank as the agent for a syndicate of international lenders in relation to a US\$280 million facility arranged for PetroVietnam Gas Corporation - Joint Stock Company (PV Gas).
- ▶ Advised major U.S. oil and gas company on a proposed approximately US\$30 billion gas-to-energy project in Vietnam.
- ▶ Acted for a lead contractor in Vietnam's first foreign-invested BOT power plant project.

- ▶ Acted for technical services supplier to US\$400 million power plant construction project.
- ▶ Supported and advised GIZ in connection with a project to work with the Ministry of Industry and Trade in Vietnam to introduce a legal framework for renewable energy projects in Vietnam.
- ▶ Represented PT Pertamina in connection with approximately US\$50 million farm-in deal with PetroVietnam and Joint Operating Agreement with PetroVietnam in connection with the same.
- ▶ Advised an international cooperation enterprise for sustainable development with regard to a wind energy and renewable energy project supported by the German Ministry of Environment and conducted in cooperation with the Ministry of Industry and Trade in Vietnam, particularly in regard to the introduction of a new law promoting renewable energy projects in Vietnam.
- ▶ Advised a Hong Kong-Japanese IPP conglomerate on the construction of a 600 MW coal-fired power plant under the Vietnamese BOT regulations to be located in Nghi Son industrial zone in Tinh Gia district (Thanh Hoa province), Vietnam.
- ▶ Advised a German company on the risk factors relating to a British multinational oil and gas company's undersea gas pipeline that fueled the Phu My 3 BOT power plant (720 MW gas-fired combined-cycle) in Southern Vietnam.
- ▶ Advised the Singaporean arm of an international insurance and financial services organization on the financing and political risks associated with constructing a US\$400 million 750 MW power plant (Phu My 2.2) in Southern Vietnam.
- ▶ Advised a leading energy services provider on oil and gas regulations and their proposed bid for offshore oil blocks in Vietnam.
- ▶ Advised a major U.S. contractor in connection with the provision of technical services to a 750 MW coal-fired power plant in Quang Ninh province.
- ▶ Advised a Korean infrastructure company on a Laos hydro project for power offtake in central Vietnam by Vietnam's largest power company.

India

- ▶ Advisers to Intelligent Energy Holdings PLC, a U.K.-listed company on the structuring and financing through Singapore of its hydrogen power project with GTL in India. The deal will power 27,400 of India's 425,000 phone masts using hydrogen fuel cell technology.
- ▶ Acted for the largest Indian oil and gas exploration and production company on its exercise of preemptive rights for buying an additional stake in a Brazilian oil field.
- ▶ Acted for the largest Indian oil and gas exploration and production company in connection with its acquisition of participating interest in the Azeri-Chirag-Gunashli contract area in Azerbaijan for approximately US\$1 billion.

Other

- ▶ Advised Sinopec International Petroleum Exploration and Production on its acquisition of oil and gas deposits in Kazakhstan.

- ▶ Advised as lead negotiator in over 20 “on country” negotiations in Western Australia between the government, various resource, oil and gas, and mining proponents and native title holders under the Native Title Act 1993, Mining Act 1978 (WA), Petroleum and Geothermal Energy Resources Act 1967 (WA) and the Land Administration Act 1997 (WA). This included appearances in over 50 different mediation sessions as held by the National Native Title Tribunal.
- ▶ Advised concerning deals for three oil and gas supermajors.

ELECTRICITY MATTERS

- ▶ Advised State Grid Corporation of China on its acquisition of seven high voltage electricity transmission assets in Brazil.
- ▶ Developed a set of standard PPAs and dispute resolution and enforcement regulations for the Vietnamese Electricity Regulatory Authority in anticipation of the startup of Vietnam’s competitive generation market.
- ▶ Advised Indonesia’s government-owned electric utility company in power contract restructuring negotiations with international power project developers involving 27 PPAs and EPC contracts, and fuel supply and joint operating contracts.

RENEWABLE ENERGY MATTERS

Solar Power

- ▶ Represented an Italian developer and private IPP operator concerning the regulatory framework and issues related to setting up a long-term joint venture, as well as implementation of solar power projects in Vietnam.
- ▶ Advising Greencells Group, an EPC provider of turn-key solar PV power plants based in Germany, on the establishment of a commercial presence in Vietnam and implementation of solar power projects there.
- ▶ Represented SunPower Corporation as engineering, procurement and construction counsel for the US\$123 million Hooper Solar Project. The 52 MW photovoltaic solar facility, which will be constructed in two phases, will be located in Alamosa County, Colorado.
- ▶ Represented large European solar power developer in efforts to find water supply for solar power project in Mojave Desert.
- ▶ Advised Prathamesh Solarfarms Limited, a joint venture between Ostro Energy Pvt Ltd and Suzlon Energy Ltd, in advice relating to certain contracts entered into between the parties pursuant to a joint venture in relation to a 50 MW solar power project in Telangana, India.

Wind Energy

- ▶ Represented EAB New Energy GmbH, one of the largest wind energy developing companies in Germany, concerning a power purchase agreement for a wind power project in Vietnam, the Mui Dinh wind project, with a total investment value of US\$100 million. The agreement signed with Vietnam Electricity Corporation is the first of its kind for a privately financed wind power project in Vietnam.

- ▶ Advised GE Energy on the initial structuring of power purchase projects and proposed renewable policy framework for wind energy investments in Vietnam.
- ▶ Advised a wind power developer on its plans to partner with a joint stock company to develop a US\$50 million pilot wind energy BOT project.
- ▶ Advised a Swiss-based energy firm in a wind energy project on the island of Con Dao, Vietnam.

Hydro Power

- ▶ Advised on issues relating to a US\$20 million EPC contract for a hydro scheme in Laos for power offtake in Vietnam.
- ▶ Represented a large European EPC contractor on a 500 MW hydroelectric power project in the Andes Mountains near Santiago, Chile, involving many novel construction and contractual issues, given the terrain of the project, the contractual structure and the local legal regulatory regime.

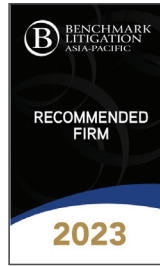
Biomass

- ▶ Represented PROLiGNIS Energie Consulting GmbH on Vietnam’s first large-scale biomass power plant project.
- ▶ Prepared and negotiated PPA on behalf of the Virgin Islands Water and Power Authority for procurement of electricity from a biofuel generating plant.
- ▶ Reviewed and negotiated power purchase agreement and interconnection agreement for biofuel co-generation project on behalf of power authority.
- ▶ Acted for a German company in connection with its plans to construct and operate a municipal solid waste to energy facility in Vietnam with a total investment of approximately US\$500 million.
- ▶ Advised a Japanese multinational corporation on a farm waste methane-gas-recapture project for fueling a nearby power plant near Ho Chi Minh City, Vietnam (CDM carbon-credits project).
- ▶ Advised a Dutch investor on two landfill methane-gas-recapture projects for fueling nearby power plants in Hanoi and Ho Chi Minh City, Vietnam (CDM carbon-credits projects).

ENERGY DISPUTES

- ▶ Represented PT Apexindo Pratama Duta Tbk, an Indonesian-listed company, in an international arbitration relating to an oil and gas dispute.
- ▶ Advised an Indonesian state-owned oil and natural gas corporation on its multimillion dollar contractual disputes with its suppliers.
- ▶ Represented an Indonesian-listed company on a contractual dispute relating to oil and gas.
- ▶ Advising a multinational corporation oil and gas company in a dispute with a Singapore ship owner in relation to a dispute concerning a failed joint venture agreement in Latin America.

RECENT ACCOLADES



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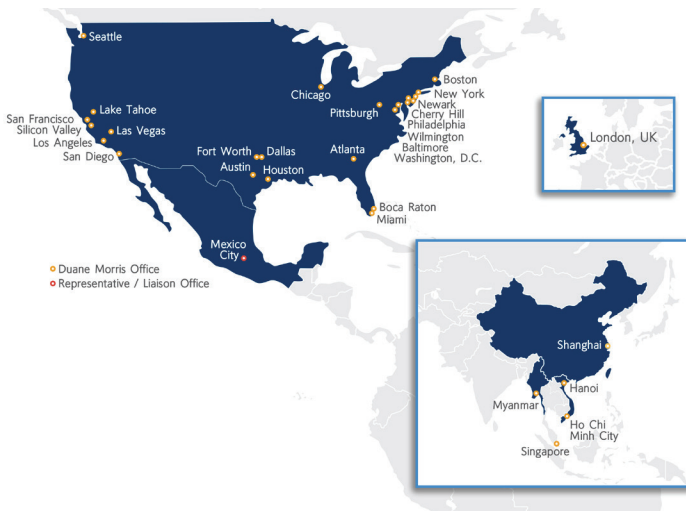
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OFFICE LOCATIONS



Duane Morris & Selvam's Asian offices in Singapore, Hanoi, Ho Chi Minh City, Shanghai and Yangon are backed by a global infrastructure of offices across the United States and the United Kingdom.

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Duane Morris & Selvam LLP is the joint law venture consisting of international law firm Duane Morris LLP and Singapore-based Selvam LLC, with headquarters in Singapore. Supported by a network of more than 900 attorneys in multiple offices around the world, it offers innovative solutions to the legal and business challenges presented by today's evolving global markets.