



# SHEPARD LIU

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## PRACTICE AREA

SHEPARD LIU'S PRACTICE FOCUSES PRIMARILY ON GLOBAL PROJECT, ENERGY AND INFRASTRUCTURE FINANCE. HE REPRESENTS LENDERS AND BORROWERS/SPONSORS IN POWER (INCLUDING SOLAR, WIND AND OTHER RENEWABLE POWER), CONVENTIONAL ENERGY, MINING, OIL & GAS, COMMUNICATION, TRANSPORTATION AND OTHER INFRASTRUCTURE SECTORS.

## Education

- University of Virginia, J.D.
- University of Texas, Ph.D.
- Fudan University, B.A.

## Professional Qualification

- Admitted to practice in New York
- Admitted to practice in Texas

## Work Language

- English
- Chinese

Before joining Fangda, Shepard was a global project, energy and infrastructure finance partner for over 10 years at a top tier Wall Street law firm and led that firm's China practice. Shepard has extensive experience advising Chinese and global financial institutions, borrowers and sponsors. His clients include major Chinese banks and financial institutions such as ICBC, Cexim, BOC, Minsheng, CCB, CDB and Sinosure; international banks including HSBC, Citibank, JP Morgan and SMBC; as well as leading borrowers and sponsors such as Gezhouba International, CNOOC, CGGC International, PowerChina and CITIC Construction.

## REPRESENTATIVE MATTERS AND CASES

- Represented ICBC-led syndicate on the ongoing project financing of a 2×250 MW wind power project in Uzbekistan.
- Represented Gezhouba Group on the development of Trebinje II photovoltaic and energy storage project in Bosnia and Herzegovina.
- Represented CEXIM, ICBC, CCB and a group of export credit agencies on the \$10 billion project financing of the RAPID combined refinery and petrochemical project in South Johor, Malaysia.
- Represented ICBC, HSBC, Citibank, JP Morgan and over a dozen other international banks on the \$11 billion financing for infrastructure projects in Saudi Arabia.
- Represented ICBC and CEXIM on the \$2 billion project financing of the Duyen Hai II 2x600 MW coal-fired power plant located in Vietnam.
- Represented ICBC on the project financing for the construction of the Signature Tower in Jakarta, Indonesia.
- Represented CCB on the \$740 million project financing of a steel mill in Malaysia. The financing was supported by credit coverage for commercial and political risks from Sinosure.
- Represented Trina Solar Co., Ltd. on the development and financing of a solar project in Cambodia.
- Represented BOC, Minsheng, ICBC and other Chinese banks on the \$960 million acquisition financing for a Swiss airport management company.
- Represented ICBC, CEXIM and Minsheng on the \$970 million project financing for an oil project in Ecuador.

## Professional Background

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- Shepard is consistently recognized and ranked as a leading individual by Chambers Global, Chambers Asia Pacific, Chambers Greater China and Legal 500 for his work in global projects and infrastructure. In Chambers Shepard has been described by clients as “a great expert in global projects and project financing with an amazing ability to solve difficult commercial and legal issues.” In China, Shepard is selected as a leading lawyer for Project Finance and Development Practice by The Best Lawyers for several consecutive years and has been named “The A-List Growth Drivers” by Commercial Law. Shepard was selected for inclusion in the 2024 World Legal Celebrity List.
  - Represented CDB on the \$1.0 billion project financing of an oil project in Ecuador.
  - Represented ICBC on the \$500 million project financing of the construction of a new port and the expansion of the existing port at Elizabeth Port, Sierra Leone.
  - Represented ICBC and CEXIM on the project financing of the National Highway No.1 and Municipal Road projects in Guinea. The projects were covered by commercial and political risk insurance from Sinasure.
  - Represented ICBC and other global banks in their multi-billion USD financing of the Oyu Tolgoi mining project in Mongolia.
  - Represented ICBC on the refinancing of existing indebtedness and financing of the expansion and development of an iron ore mine in Peru.
  - Represented ICBC on its \$60 million financing of PetroRio’s upstream oil & gas project in Brazil. The financing was supported by a long-term sales contract of the developer with PetroChina.
  - Represented ICBC, BOC and SMBC on the \$2 billion project financing of a road project in Argentina.
  - Represented CCB on the strategic sale of its equity stakes to Bank of America (\$10 billion) and Temasek Holdings (\$2.4 billion).
  - Represented CEXIM on several loan facilities to African Export-Import Bank.
  - Represented CEXIM on a financing of Vale International SA based in Switzerland.
  - Represented CEXIM on a term loan financing with the Eastern and Southern African Trade and Development Bank.
  - Represented CEXIM on the project financing of the Dabrar Hydropower Plant in the Republika Srpska, Bosnia and Herzegovina. The project was covered by commercial and political risk insurance from Sinasure.
  - Represented CEXIM on the project financing of the Bistrica Hydropower Plant in the Republika Srpska, Bosnia and Herzegovina. The project was covered by commercial and political risk insurance from Sinasure.
  - Represented CEXIM on the project financing of the Kelta Hydropower Station and Souapiti Hydropower Station in Guinea.
  - Represented CEXIM on the €610 million financing of the 450MW thermal power plant in Tuzla, Bosnia and Herzegovina.
  - Represented CITIC Construction on the approximately \$1 billion project financing of a heavy oil-fired power project in Iraq.
  - Represented CDB and CEXIM on the financing for the redevelopment of the El Dorado International Airport in Colombia. This deal was awarded “Latin American Transport Deal of the Year” by Project Finance magazine and “Project Finance Deal of the Year” at the IFLR Americas Awards.
  - Represented Sponsors/Borrower on \$500 million project financing provided by CDB, ABC, BOC, Korean Development Bank and other Chinese and global banks for Phase 3 of the Hynix-ST (or SK-Hynix) semiconductor facilities in Wuxi, China.
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