

Sung Jin Hwang

Partner



Drawing upon a unique blend of his extensive experience both as a corporate lawyer and a former executive for a global private equity firm and an investment bank, Mr. Hwang provides his clients effective and innovative legal representation with deep appreciation for business-focused solutions in a wide array of corporate and investment transactions. Many of the transactions that he has led, as a lawyer or as an executive, have included cutting-edge, cross-border aspects involving multinational corporations and global institutional investors.

Mr. Hwang has worked on a number of securities, financing and M&A transactions as a lawyer for Sullivan & Cromwell in the US and in Hong Kong and for Kim & Chang in Korea. The transactions included public and private offerings, convertible bonds offerings, note offerings and numerous cross-border mega-M&As. The industries for these deals involved healthcare, life science, biotech, semiconductor, chemicals, plastics, game production, finance and entertainment, often involving state-of-the-art technologies.

As a professional investor and investment banker, he has completed numerous M&A, cross-border private equity and venture capital transactions. These transactions have included acquisition of the power generation business of Hyundai Heavy and the marine engine business of Samsung Heavy by Hanjung, acquisition of Samsung Electronics' analog device business by Fairchild, investment in LG Capital and Nikko Asset Management by Warburg Pincus and investment in Cinema Service by Warburg Pincus and its subsequent merger with Locus Holdings. He has also advised a consortium of investors in acquiring a control stake in a leading medical device company in Korea.

In the venture capital area, Mr. Hwang has advised as a lawyer or a banker on a number of investment transactions and as a fund manager has invested in start-up and growth companies. He has worked with venture companies across a wide spectrum of industries, including in IT/telecom, LED, gaming and mobile apps. He has also drawn on his experience as a researcher in a genetic engineering lab to advise or invest in companies involved in medical devices, agriculture technology and cosmetics.

In addition to transactional work, Mr. Hwang is sought by his clients for his expertise in corporate strategy, on issues ranging from strategic investment and divestments and shareholder relationships. He also guides his clients on best practices in the corporate governance arena. As counsel for multinational corporations and investment funds, Mr. Hwang has advised on litigation and arbitration matters and investigations in connection with regulatory enforcement and white-collar cases.

Mr. Hwang is a 1991 Order of the Coif graduate from UCLA Law School. As a 2L, Mr. Hwang served as an extern to U.S. 9th Circuit Court of Appeals Judge Harry Pregerson. Throughout his legal career, Mr. Hwang has been a passionate advocate for social justice and a strong supporter of public interest law.



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Practice Areas

Bankruptcy & Restructuring

- Business Reorganizations and Workouts

Corporate

- Mergers & Acquisitions
- Equity Financing
- Cross-Border Transactions
- General Corporate

Education

University of California at Los Angeles School of Law, Los Angeles, California

- J.D. - 1991
- Honors: Order of the Coif

Johns Hopkins University, Baltimore, Maryland

- B.A. - 1984

Foreign Languages

- Korean

Representative Matters

M&A and Investment Transactions

- Advised issuers and underwriters across a wide spectrum of securities transactions, including the issuance of equity by TSMC, the largest semiconductor foundry in the world; issuance of common stock via a rights offering by City National Bank, a national bank in California; an issuer tender offer of common stock by Precision Castparts, a Portland aircraft parts manufacturer); convertible bond offerings by Formosa Plastics Group companies of Taiwan; a notes offering by MTRC, the operator of Hong Kong subway system; and issuance of GDRs by Ranbaxy Laboratory and Arvind Mills of India
- Advised a consortium of a global private equity fund, a Korean conglomerate and a Middle Eastern sovereign fund in their \$1.35 billion acquisition of a control stake in a listed medical device company in Korea
- Advised Anda Asset Management, a Korea investment management fund, in its investment in convertible bonds of Earlens, an innovative hearing device company in California.
- Advised Parkway Holdings, a Singapore hospital holding company, in its acquisition of hospital operations of Tenet Healthcare in Singapore and Malaysia, and a tender offer for Tenet's hospital operations in Australia
- Advised AIG in its acquisition of SPC Finance, a Hong Kong consumer finance subsidiary of Security Pacific Bank
- Advised Fairchild Semiconductor in its acquisition of the analog device business of Samsung Electronics
- Advised Korea Heavy Industries (Hanjung) in its acquisition of power generation and marine engine businesses of Hyundai Heavy Industries and Samsung Heavy Industries
- Advised United Technologies in its divestment of Carrier's air conditioner manufacturing operation in Korea
- Led investment by Warburg Pincus in Cinema Service, the largest Korean movie production and distribution company, and its subsequent merger with Locus Holdings; in Nikko Asset Management, a leading Japanese asset management company; and in LG Card, the largest credit card issuer in Korea
- Led the Warburg Pincus team in the divestment of its investments in Little Brenn, a children's clothing retailer, North Pole, a luggage and leisure goods manufacturer; and Mecox Lane, a Chinese online office supply e-retailer

Corporate Restructuring

- Advised Daewoo Shipbuilding & Marine Engineering (DSME) in connection with
 - the reorganization proceedings of deep sea driller Seadrill Limited, which was the largest Chapter 11 debtor to file in 2017: assisted DSME with the negotiated rejection of executory contracts, the settlement on its \$1 billion claim against Seadrill and the sale of two deepwater drilling ships to a solvent buyer; and arranged a sale to Deutsche Bank of DSME's claim against Seadrill by organizing an auction among global financial institutional bidders
 - the reorganization proceedings of Valaris, the world's largest offshore drilling firm: assisted DSME with the negotiated rejection of executory contracts, the restructuring and settlement of its \$740 million claim against Valaris
- Advised numerous apparel and fashion manufacturers, including Ubase, GG International, Pan Pacific, No-bland, Snogen Green, Molax and U-Knits in connection with bankruptcies by US brands and retailers, including JC Penney, J Crew, Forever 21, Gymboree, Ascena, Lucky Brand and Destination Maternity; served on the creditors' committees; negotiated and helped secure favorable settlement of administrative and general unsecured claims

Bar Admissions

- California

Past Employment

Legal Experience

- Kim & Chang (Seoul, Korea), Partner, 1996 to 1998 and 2010 to 2011
- Sullivan & Cromwell (Los Angeles & Hong Kong), Associate, 1991 to 1996

Private Equity and Banking Experience

- Warburg Pincus (Hong Kong, Seoul & Tokyo), Managing Director and Head of Korea and Japan, 1999 to 2009
- Credit Suisse First Boston (Seoul), Director and Head of North Asia M&A, 1998 to 1999