



CLEARY
GOTTLIEB

TRAINING
AS A SOLICITOR

In 1946, six distinguished lawyers had the VISION to regard the law as a global profession and the courage to create a firm dedicated to the concept that legal excellence can be achieved only when lawyers in a firm cooperate in their practice rather than compete. In so doing, the founders of Cleary Gottlieb created an environment where **COLLEGIALITY, TRUST** and **RESPECT** are the guiding principles under which we work all over the world today.

Cleary Gottlieb is one of the leading international law firms, with **14 CLOSELY INTEGRATED OFFICES** located in major financial and political centres around the world.

RECENT ACHIEVEMENTS AND AWARDS

Our clients call on us when simple solutions will not do. We represent multinational corporations, international financial institutions, sovereign governments and their agencies, and domestic corporations and financial institutions in the countries where our offices are located. Current notable achievements and awards include:

#1 Legal Advisor in Global M&A

Chambers Global, 2011

#1 Legal Advisor in Emerging Markets M&A

Thompson Reuters, 2011

U.S. Law Firm of the Year

Legal Business, 2011

**Americas and European Equity Teams
of the Year**

International Financial Law Review, 2011

Antitrust Team of the Year

Chambers USA, 2011

Top 10 Innovative Law Firm

Financial Times' U.S. Innovative Lawyers, 2010

A-List firm every year since its inception

The American Lawyer, 2003-2011

**Go-To Firm: IP, Litigation, Securities, Corporate,
International**

Corporate Counsel, 2011

Best Law Firm in Latin America and in Mexico

LatinFinance, 2011

Russian Law Firm of the Year

IFLR, 2011

Best Legal Advisor in Central & Eastern Europe

Global Finance, 2010

Tax Team of the Year

Chambers USA, 2011

**Top 7 firm worldwide appearing as
arbitration counsel**

The American Lawyer's "Arbitration Scorecard," 2011

1 Go-To Firm For Corporate Transactions

*Corporate Counsel's "Who Represents America's Biggest Companies"
Survey, 2009 & 2010*

Securities Regulation Firm of the Year

Chambers USA, 2010

Corporate/M&A Firm of the Year

Chambers Latin America, 2011



WHAT DIFFERENTIATES CLEARY GOTTlieb?



Our Culture. Nothing defines Cleary Gottlieb more than its culture. And no one has better described what it is like to work here than senior counsel Steve Shalen: “We promote an internal community, rather than internal competition. And we encourage team-mindedness rather than self-aggrandizement. In sum, Cleary Gottlieb has sustained a culture where meeting the needs of our clients is paramount.”

Only a handful of firms around the world are so confident of their core values that they are willing to share the rewards of their work in the way that we do. Our reasoning isn’t complicated: the best work results from talented people working together in a common enterprise.

One firm. We are organised as a single, integrated global partnership. All partners share in firm income solely on the basis of seniority, regardless of the country in which they are based or the area of law that they practise. As a result, they have a common interest in the overall success of the firm. This “one firm” approach to practice offers clients of any office the ability to access the full resources of all our offices and lawyers worldwide.

Quality clients. Our clients include multinational corporations (Arcelor Mittal, Coca-Cola, Sony Corporation), international financial institutions (Citigroup, Goldman Sachs, Morgan Stanley), sovereign governments (Republic of Argentina, Republic of Iraq, Russian Federation), as well as domestic corporations and financial institutions in the countries where our offices are located.

International structure. We are a truly global law firm. We do not have “satellite offices,” but operate as a first-tier provider of legal services in all countries in which we establish an office. While we actively encourage our lawyers to spend time in multiple offices of the firm (and more than one-third of our 195 partners have served in two or more of the firm’s offices), our business model is built primarily on the practice of local law in local jurisdictions by local lawyers. We employ approximately 1100 lawyers from more than 50 countries and diverse backgrounds who are admitted to practice in various jurisdictions worldwide.

Multi-specialist. We encourage our lawyers to maintain a broad-based practice, and to work on a wide variety of commercial and financial matters. We firmly believe that this multi-specialist approach ensures that our lawyers have a deep understanding of the ways in which all aspects of a transaction fit together. This ability to see the “big picture” enables a degree of creativity and innovation that can be lost through over-specialisation.

Organic growth. The firm is dedicated to expanding its practice through internal growth, and when we recruit at any level we are looking for the future leaders of our firm. Approximately 90% of our current partners were promoted from among our associates. We hope that all of our trainees in Hong Kong will join us as associates on qualification, matching our 100% record in the London office.

OUR HONG KONG PRACTICE



History. Cleary Gottlieb has had an active presence in Asia for over 30 years, beginning with the opening of our Hong Kong office in 1980, followed by the opening of our Beijing office in 2006. One of the first U.S. law firms to establish an office in Asia, we have strengthened our commitment to the region over the years. In February 2011, the Hong Kong law practice was launched, adding first-class Hong Kong law capability to our broad-based corporate transactional practice. Our Hong Kong law matters currently include significant public and private M&A and private equity transactions, as well as IPOs and other Hong Kong capital markets transactions.

Profile. *Chambers Global* and *Chambers Asia* have named Cleary Gottlieb a leading firm in China/Hong Kong as well as Asia for capital markets and M&A, and a leading firm in South Korea, India and the Philippines for overseas counsel. In addition, our lawyers in Asia have been distinguished as leading in capital markets, private equity and M&A for China/Hong Kong and leading overseas experts for South Korea, India and the Philippines by *Chambers Global* and *Chambers Asia*.

Bloomberg recently ranked the firm #1 among U.S. law firms in Asia equity IPOs (issuers' counsel), and the firm has won a number of awards for deals involving Asia-based companies from publications including *International Financing Review*, *Thomson Financial DealWatch*,

FinanceAsia, *International Financial Law Review*, *Asia Money* and *Asian-Counsel Magazine*.

Practice environment. We believe that the structure of our firm in general, and our Hong Kong office in particular, provides the most dynamic, challenging and stimulating environment in which to practice law: we conduct the highest quality work for the most interesting clients, working together with colleagues of a consistently high caliber across jurisdictions, and supported by an international network of know-how, precedent and best practice that reflects the vast experience of all of our lawyers worldwide.

Core Practice Groups. Our core practice groups in Hong Kong are mergers and acquisitions (M&A), private equity, capital markets, restructuring and sovereign debt matters. Recent matters include:

- International counsel to Lenovo in its public takeover offer for Median A.G.;
- U.S., French and English counsel to UC RUSAL in its \$2.2 billion Hong Kong—listed IPO and simultaneous listing on the professional compartment of Euronext Paris—the first Hong Kong-listed IPO by a Russian company;
- International counsel to Vale S.A., a Brazilian mining company, in its Hong Kong listing by way of introduction of Hong Kong depositary receipts representing its common shares and preferred shares;



- International counsel to African Minerals Limited in connection with a US\$1.5 billion investment by a leading Chinese steel manufacturer;
- International counsel to several Chinese companies in connection with current investments in the natural resources sector in Africa and the CIS, including multi-billion dollar investments that will represent the target country's single most important source of income;
- International counsel to McDonald's in its Renminbi notes offering, the first Renminbi bond offering by a foreign multinational corporate in Hong Kong (*FinanceAsia's* 2010 "Best Local Currency Bond");
- International counsel to TPG in its equity investment in MIE Holdings, an independent upstream oil company in China, and international counsel to TPG as selling shareholder in the Hong Kong-listed IPO of MIE Holdings;
- International counsel to Bank of America Corporation in its \$3 billion equity investment in China Construction Bank (CCB), and its two subsequent placements of CCB shares valued at \$7.3 billion and \$2.8 billion—two of the three largest block trades ever in Asia;
- U.S. counsel to Hutchison Whampoa Limited and its affiliated companies in various capital markets and M&A matters;
- International counsel to TPG in its equity investment in Daphne International Holdings Limited;
- International counsel to TPG in its equity investment in Lenovo; and
- International counsel to TPG in its equity investment in Shenzhen Development Bank (SDB) (*IFLR's* and *FinanceAsia's* 2004 "Best M&A Deal"), the subsequent sale of its SDB investment to Ping An Insurance and the subsequent placements of its Ping An Insurance shares (*FinanceAsia's* 2010 "Best Secondary offering").



OUR TRAINING CONTRACT AND VACATION SCHEMES



Professional Freedom, Senior Guidance.

You will receive more than a handshake and an orientation package when you arrive at Cleary Gottlieb. You will start a relationship with an assigned mentor, an experienced lawyer who can guide you through professional and personal life at the firm.

Even more important is the day-to-day mentoring you will receive working with senior lawyers, advising clients and participating in firm life. Lawyers in Cleary's offices take the time to help each other—in meetings, at lunch, in the hallways.

Our approach to mentoring is one that comes full circle: we guide your career ahead, and in turn, eventually you will help new associates advance their careers.

Training. Our Hong Kong office runs regular in-house CPD training covering the major practice areas of work in Asia. This training is delivered by partners and senior lawyers in Hong Kong and Beijing. We will also arrange training, on an ad hoc basis, to be given by outside experts, and other specialists, on both pure law topics and also 'business skills' training (such as time/project management, communication skills etc.). In addition, informal training takes place at the regular Group meetings in Hong Kong and Beijing, where practical issues from recent transactions are considered and discussed.

Contracts. We expect to recruit 4 trainees to join us in 2013.

Our trainees will spend six months in four different seats. Under partner and associate supervision and guidance, you will get involved in broad variety of client work. During this time, you may have the opportunity to take part in an international placement in our London office, just as London trainees have the opportunity to spend one of their seats in Hong Kong.

Vacation Schemes. We offer a 4 week vacation programme for law undergraduates or JD students who are in their penultimate year of study, or to those candidates who are seeking a training contract commencing two years after the placement.

The vacation scheme aims to provide potential trainee applicants with a practical insight into life as a Cleary lawyer, and our aim throughout the scheme is to involve participants directly in client work. There are also a number of organised social events each week so that participants can get to know the current partners, associates and trainees of the firm outside the office.

WHO ARE WE LOOKING FOR

Your Qualities. We seek individuals who are confident in their abilities, creative in their thinking and who are enthusiastic about the practice of law in a challenging and dynamic international setting.

We normally expect candidates to have demonstrated the ability to attain a high 2.1 (or equivalent) degree from a leading university in a common law jurisdiction. In addition, we expect successful candidates to be fluent in English as well as Mandarin. Cantonese skills are desirable but not necessary.

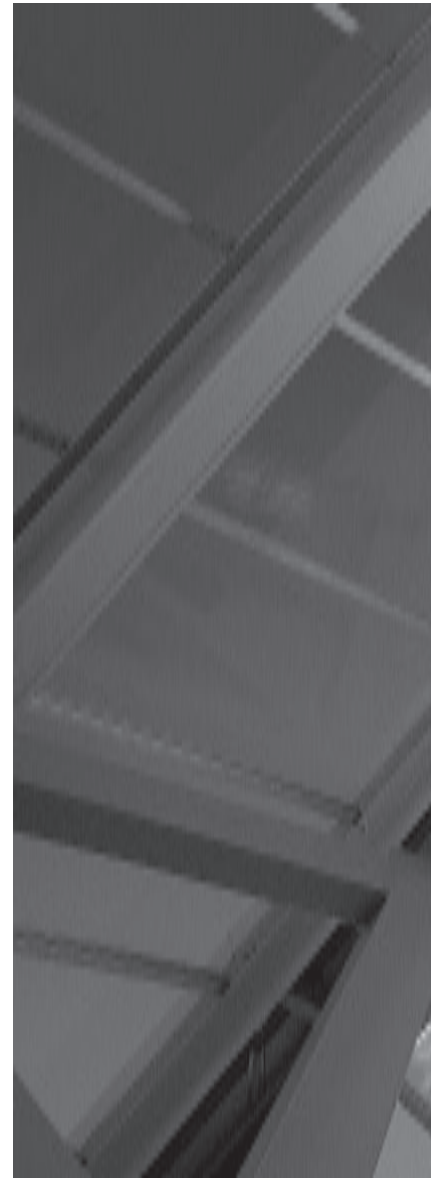
We are looking for candidates having not only the necessary academic qualifications, but also the ability to work in a team with colleagues and clients in a professional and convivial way.

When and How to Apply. We offer summer placements in June, July and August; and a winter placement in January.

If you wish to apply for a position as a trainee solicitor with the Hong Kong office, you should submit your application two years before your intended commencement date.

Applications for both vacation placements and trainee solicitor positions should be submitted via email to: Samantha Bell at sabell@cgsh.com.

Please include your CV, academic transcript and a covering letter in your application.





THE PACKAGE

Salary. We offer a market-leading salary and benefits package that reflects the premium nature of our practice.

Benefits. Additional benefits include:

- Private healthcare cover
- Life insurance
- Long-term disability insurance
- Employee assistance programme

Funding. We fund the Postgraduate Certificate in Laws (PCLL) for all our future trainee solicitors. We also fund the PCLL Conversion Examinations for those graduates without a Hong Kong LLB or JD. We will also provide a maintenance grant of HKD 50,000 for this period of study.

YOUR CAREER AT CLEARY GOTTLIEB AND BEYOND

We hope that all of our recruits will spend their careers with us. However, we understand that a law firm job can provide the training that springboards you to a career in an entirely different field. From academia to investment banking to not-for-profit work.

So we'll talk openly with you about the possibilities inside and outside Cleary Gottlieb. But we'll do more than help you assess your options—we'll help you reach your goals.

If the path you choose points to a long-term career at Cleary Gottlieb, we'll provide the training and mentoring to make you a strong candidate for senior attorney, counsel or partner.

If you decide to look outside Cleary Gottlieb, we'll help you build a resume that can lead to the right opportunity. What's more, we have an impressive network of alumni and clients who regularly call us to fill positions in their organizations.

In short, we are looking for attorneys who can excel in the law as well as in business, academia, and beyond. That's why for more than 60 years, Cleary Gottlieb has been turning out fine lawyers and fine leaders.

Our network of stellar alumni is among our proudest achievements. The range of impressive positions that our alumni hold reflects both the quality of Cleary Gottlieb legal training and the diverse interests of our lawyers. We count among our alumni:

- 19 judges, including a Justice of the U.S. Supreme Court
- More than 400 investment banking and finance executives
- More than 30 hedge fund and private equity executives
- 147 general counsel and senior officers at Fortune 500 companies
- 155 law professors
- 6 published fiction authors
- 44 officials at intergovernmental organizations
- 45 founders or current directors of not-for-profits
- Artists and writers... and 1 professional rapper!

OUR HISTORY

1946

Cleary Gottlieb is established, its seven founding partners and eight associates opening offices simultaneously in New York and Washington, D.C., inspired by principles of legal excellence, internationalism, collegiality, collaboration, individuality and social responsibility. For over 60 years, these values have enabled us to build a pre-eminent international law firm where we work together and challenge each other to exceed our clients' expectations by applying critical thinking and developing innovative solutions.

1949

Cleary Gottlieb is the first U.S. firm to open an office in Paris after the Second World War. Our Paris office has over 100 lawyers, most of whom are members of the Paris Bar, and has been described as "the most American of French law firms and the most French of American law firms."

1950

Cleary Gottlieb partner George Ball advises Jean Monnet and the French government on the implementation of the Marshall Plan, the creation of the Organisation for European Economic Co-Operation (the precursor of the OECD) and the foundations of the European Coal and Steel Community, the first treaty organisation of the European Union.

1950s/1960s

Cleary Gottlieb, leveraging our international experience and reputation, plays a leading role in the development of the Eurodollar Markets (U.S. dollars deposited in banks outside the United States and trading in derivatives based on these deposits).

1960

Cleary Gottlieb's Brussels office opens, long before any U.S. or European firms developed a presence of any significance there. The Brussels office has an internationally-acclaimed antitrust/competition law practice and its 70-plus lawyers also advise on corporate, litigation, international trade and regulatory work.

1960s

Cleary Gottlieb represents the new organisations which would form the basis of the European Union: the European Coal and Steel Community, Euratom and the EEC.

Cleary Gottlieb becomes one of the first non-European firms to elect a European lawyer as a partner. Today, close to 50% of our partners and associates are based outside the U.S. and the majority of partners are native to the countries in which they work.

1968

Cleary Gottlieb establishes the first law firm externship programme, providing pro bono legal representation and community education to low income households. This programme continues to this day.

1971

Cleary Gottlieb is the first New York-based law firm to open an office in the City of London. The London office began practising English law in 1997 and now has close to 100 lawyers, many of whom are qualified in more than one jurisdiction.

1980

Cleary Gottlieb establishes a presence in Asia with the opening of our Hong Kong office. From our Asian offices, we have advised public and private clients, and governments, in Australia, China, India, Indonesia, Japan, Korea, Malaysia, the Philippines, Singapore, Taiwan and Thailand on investments, securities offerings, restructurings and privatisations.

1983

Cleary Gottlieb pioneers collateralised mortgage obligations which, by 2007, accounted for one third of all debt issuances on Wall Street. Our lawyers also helped to create the first collateralised bond obligations, collateralised loan obligations, real estate mortgage investment conduit and asset-backed commercial paper programmes.

1980s

Cleary Gottlieb's reputation for innovative thinking is enhanced in the financial derivatives markets when the firm helps develop interest rate and currency swaps. Such ingenuity, a hallmark of the firm, is the product of lawyers who are not only bright but also intellectually curious and creative.

Cleary Gottlieb plays a key role in the development of Brady Bonds, marking a turning point in the Latin American debt crisis by enabling developing countries to break the dispiriting cycle of debt restructuring. The firm has had a pioneering role in the development of virtually every financial product important to Latin America and is widely regarded as the pre-eminent international law firm in the region.

1991

Cleary Gottlieb opens an office in Frankfurt, providing a natural home for the firm's existing community of German lawyers. In recent years, our Frankfurt—centered capital markets team has acted as issuer's or underwriter's counsel in some of the largest and most innovative equity and debt capital markets transactions in Germany and Central Europe.

Cleary Gottlieb opens an office in Moscow. Our Moscow office advised on the first ever Russian sovereign Eurobond offering and the only two SEC-registered IPOs by Russian companies since the Russian financial crisis of 1998. We have also handled a wide range of work for the Russian government.

1998

Cleary Gottlieb establishes an office in Rome. Like all of our offices, this is "homegrown" rather than created by merging or acquiring local firms, thus ensuring the same professional values and high standards throughout our international network.

2001

Cleary Gottlieb opens an office in Milan. Our Italian offices now have more than 90 lawyers and are unique in Italy in their capability to offer on a broad scale both sophisticated Italian law advice and significant expertise in the laws of the U.S. and other European jurisdictions.

Chambers and Partners honours Cleary Gottlieb with its inaugural "International Law Firm of the Year" award. The firm regularly receives top 5 league table ranking and other awards across our practice areas and across jurisdictions, including in areas where awards have traditionally not been given to law firms, such as Acquisitions Monthly's "African M&A Advisor of the Year" award, which we won in 2007.

2002

Following the passage of the Sarbanes–Oxley Act, the most important U.S. securities legislation since the Great Depression, our corporate governance expertise comes to the fore as we advise many of the largest U.S. and non-U.S. companies on financing, regulatory and enforcement matters.

2003

Cleary Gottlieb helps pioneer 'collective action clauses' in sovereign debt, for the first time allowing holders of a specified percentage of debt (rather than 100%) to approve changes to key provisions, thus

facilitating sovereign debt restructurings. More than 25 countries around the world, including Argentina and Iraq, look to us as international counsel of choice in capital markets activities, debt restructurings, infrastructure development, project financings and a wide range of other work.

Cleary Gottlieb is one of the first law firms to sign the U.K. Joint Protocol for Pro Bono legal work, which sets forth best practices for lawyers conducting pro bono matters. At Cleary Gottlieb, we strongly believe that the practice of law is a privilege and that along with this privilege comes a responsibility to apply our talents for the benefit of individuals, communities, our profession and the public sector.

2004

Cleary Gottlieb establishes an office in Cologne, which concentrates on antitrust/competition and mergers and acquisitions. Our German offices now have approximately 70 lawyers, the majority of whom are qualified to practise in more than one jurisdiction.

2006

Cleary Gottlieb opens an office in Beijing. Today, approximately 30 lawyers, many fluent in Chinese, Japanese or Korean, work in our two Asian offices, and have been involved in many groundbreaking transactions, such as the first major foreign investment in the Korean and Chinese financial sectors and the first hostile acquisition of a U.S. company by a Japanese company.

2009

Cleary Gottlieb is involved in some of the most high-profile work resulting from the financial crisis including having represented Barclays Capital on its acquisition of Lehman Brothers' North American investment banking and capital markets assets.

2010

Cleary Gottlieb Brussels office celebrates its 50th anniversary.

2011

Cleary Gottlieb London office celebrates its 40th anniversary.

Cleary Gottlieb Frankfurt office celebrates its 20th anniversary.

Cleary Gottlieb Moscow office celebrates its 20th anniversary.

CLEARY GOTTlieb STEEN & HAMILTON LLP

www.clearygottlieb.com

Under the rules of certain jurisdictions, this may constitute Attorney Advertising. Prior results do not guarantee a similar outcome.

Throughout this brochure, "Cleary Gottlieb" and the "firm" refer to Cleary Gottlieb Steen & Hamilton LLP and its affiliated entities in certain jurisdictions, and the term "offices" includes offices of those affiliated entities.