

Milbank Advises Sellers in US\$763 Million Sale Of Mando Corp. Shares to Halla Engineering & Construction Corp. Consortium

HONG KONG, March 17, 2008 – The international law firm Milbank, Tweed, Hadley & McCloy LLP has represented the sellers in the US\$763 million sale of equity interests in global automotive parts manufacturer Mando Corporation to a consortium led by Halla Engineering & Construction Corp., a minority shareholder of Mando Corporation controlled by the founder of Mando Corporation. The auction for Mando Corporation's shares drew bids from strategic and financial investors from Asia, U.S. and Europe. In connection with the share sale, the bonds issued by Sun Sage B.V., the selling shareholder, will be redeemed.

“Milbank has been involved in this deal from the outset across our different practice areas,” said Hong Kong managing partner Anthony Root, who led the deal. “We advised CCMP Capital Partners (then JP Morgan Capital Asia) and UBS/Affinity in their initial investment in Mando Corporation in 1999, continued our representation in Sun Sage's bond offering in 2004, and have advised throughout the auction process with various bidders, culminating in the sale to the Halla-led consortium.

“We have a highly integrated team in Asia. This deal highlights our ability to work on M&A transactions at all levels of the capital structure, including the purchase, complex leveraged financing as well as capital markets financing, and the strategic sale,” concluded Root.

Desiree Woo, of counsel, represented the sellers in negotiations with the bidders and played a leading role in drafting the transaction documents, and Sungjin Kang, senior M&A associate, played a leading role in the execution of the deal.

The financial advisor to the sellers was JP Morgan and the financial advisor to the purchasers was Credit Suisse. Korean counsel to the sellers was Bae Kim & Lee and Korean counsel to the purchasers was Shin & Kim.