



Ogier acts on US\$300 million joint venture between Nobel Oil and China Investment Corporation

Deals - 08/01/2010

Ogier has acted as BVI counsel to **Nobel Oil**, a Russian oil and gas company, on its joint venture with China Investment Corporation. This joint venture is understood to be the first Russian-Chinese joint venture in the Russian oil and gas industry.

Nobel Oil is an oil and gas company with assets primarily in Russia's Komi region.

The transactions, with an aggregate investment on the part of China Investment Corporation amounting to US\$300 million, involved a reorganisation of the Nobel group of companies, a buyout of Nobel's minority shareholders, the sale of a 50 percent stake in Nobel Oil to the China Investment Corporation and the Hong Kong based Oriental Patron Financial Group and the establishment of an offshore joint venture vehicle, Nobel Holdings Investments Ltd, which is domiciled in the British Virgin Islands.

The Ogier team has been lead by Simon Schilder (Partner), who has been supported by Andrew Jowett (Associate). Ogier worked alongside Nobel Oil's Moscow counsel Akin Gump Strauss Hauer & Feld LLP.

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Meet the Author



[Simon Schilder](#)

Partner

[British Virgin Islands](#)

E: simon.schilder@ogier.com

T: [+44 1534 514298](tel:+441534514298)

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