

LEHMAN, LEE & XU

雷曼律师事务所



PRESS RELEASE

RAPID GROWTH, NOT DOWNTURN, AT CHINA'S LEHMAN, LEE & XU

Beijing – March 2, 2009 – While firms and businesses around the globe continue to shrink in the face of the worst economic times in at least a generation, the Beijing-based law practice Lehman, Lee & Xu is expanding, moving forward with plans increase the firm's number of attorneys by more than 200 "as fast as we can find the right people," said Managing Director Edward E. Lehman.

"We're growing because we believe China represents the best opportunity worldwide for businesses in today's economic climate," Lehman said. "While the days of truly astounding growth may be over for the time being, China's markets and opportunities remain the most compelling of any."

"Who wouldn't be optimistic? Look at the size of this place and its potential," he said from the firm's headquarters in capital city's newest diplomatic compound. In addition to large, full-service operations in Beijing, Shanghai, Shenzhen, Hong Kong and Mongolia, the practice has satellite offices in virtually every province and region of China, as well as Mauritius and Chicago.

Founded in 1992 as one of the first post-1949 private practices, Lehman, Lee & Xu has represented and advised a long list of Fortune 500 companies, governments, associations and multinationals operating in the world's most populous nation. Building from "a core strength as perhaps the country's premier intellectual property practice," it has expanded into sectors ranging from equity markets and venture capital to resources, energy and even sports and entertainment, Lehman said. It is now one of the three-largest biggest law firms in China.

With the world's largest foreign-currency reserves and third-largest economy, China looks to be among the best-positioned nations in the world to weather the economic storm, the noted China veteran said. The central government announced a 4 trillion yuan (\$600 billion) stimulus package in November that will vastly increase spending on infrastructure and social programs to not only create and save jobs, but also increase spending in a nation of consumers famed for their diligence in saving.

Lehman said his firm continues to grow due to its knowledge of and access in domestic markets, as well as its long track record with a "who's who" of multinationals.

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“Because we are a truly Chinese firm, our local attorneys bring to the table the skill set and knowledge needed to be successful in China,” said Lehman, who became the first foreigner to manager a Chinese law firm and intellectual property practice after the nation’s legal sector was opened to private practice in 1992. He is now the longest-serving manager of any law firm in China.

He said that “there are particularly attractive opportunities in environmentally advanced and energy saving technologies.” Before the global economic crisis and resulting stimulus packages around the globe, China’s central government had already begun to implement programs for energy efficiency and environmental improvement.

“Of course no company or nation is immune from this economic crisis,” Lehman said. “But we continue to be successful and expand. The opportunities remain enormous.”