

Edition N°2 | September 2023 | China & Hong Kong

REVIEWS

# LEGAL INDUSTRY



**Zoe Shou**, Group General Counsel at **ESR**, provides a detailed insight into how ESR Group's legal team contributes to the success and growth of the firm, as well as the challenges and opportunities they face in an ever-changing business environment.

# LATAM DESK



**CHILE**

/Carey



**LATAM DESK**  
**CHILE**



## 10 years of Carey's China Desk

In 2010, China surpassed Japan to become the world's second-largest economy. From 2012 onwards, Chinese investment in Latin America, including Chile, increased significantly. Since 2010, China has been Chile's largest trading partner, and following the dynamic strategic commercial relationship between Chile and China, the increased investment of Chinese companies in Latin America, and the necessity of having a team well-versed in the specificities of Chinese business culture and language, Carey established a China Desk in 2013.

We understand that building relationships with Chinese clients is different from other cultures. Personal relationships and physical presence hold great importance in Chinese business culture and require nurturing in order to establish trust. Trust cannot be taken for granted in China and must be earned. Additionally, stability and harmony in both the relationship and business take priority over immediate agreements.

Our China Desk has made significant progress in the past decade. A vital milestone in this journey was the establishment of our Chinese office in 2016, which enabled us to cater to our Chinese clients more effectively and furnish more streamlined assistance to our Chilean clients engaged in business operations in China. Carey is the only Chilean full-service law firm with an office in China.

Unlike at the start, when we primarily focused on briefing possible investors seeking opportunities about the general business and regulatory environment in Chile and their respective industries of interest, we now co-work with many of our firm's partners to serve Chinese clients across an extensive range of sectors who already have a lasting presence in Chile.

Chile is known for its steady economy, political and social stability, modern infrastructure, open markets, and skilled workforce. This makes Chile a strategic choice for Chinese companies looking to expand their presence in South America.

We believe that the development of non-conventional renewable energy in partnership with China and the highest ESG standards would greatly support Chile's energy transition and help achieve carbon neutrality. Additionally, promoting high-quality digital trade and product exchange may open up development opportunities for the diverse regions of Chile. Finally, collaborating on offshore manufacturing - for instance, investigating the sustainable cultivation of seaweed from the Chilean coast to produce pharmaceuticals, chemicals, cosmetics, and dietary supplements - may prove to be mutually advantageous. Additionally, partnering within the mining value chain of the lithium triangle would tremendously enhance global electromobility.



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**Chile's National Lithium Strategy.** In April 2023, the Chilean government announced the guidelines of the National Lithium Strategy ("Estrategia Nacional del Litio"), through which it aims to promote the exploitation of lithium by the state (either through its companies or in partnership with private parties), the production of value-added lithium products and investment in technology and research.

**Chilean Ministry of Public Works announces USD5,8 billion in concessions by 2023.** The Ministry of Public Works (MOP) has launched its first public works tender since the beginning of President Gabriel Boric's administration. The proposed portfolio includes 11 concessions (highways and access roads, airports, a prison, and an electrical corridor) charted for 2023, with a total investment of USD5.8 billion.

**Chile's Supreme Court authorized an enforcement in Chile of an award of the Beijing Arbitration Commission.** For the first time, the Chilean Supreme Court has authorized the enforcement in Chile of an award issued by the Beijing Arbitration Commission. The Court has accepted the exequatur presented by a Chinese trading company, which requested the enforcement of an award issued in Beijing against a Chilean importing company from the city of Iquique. The Court has approved the request for exequatur after concluding that both parties had willingly submitted to arbitration, proper notifications were issued, and no breach of domestic laws on jurisdiction or arbitrator judges occurred. Moreover, the arbitral award does not contravene Chilean public order.

**China's accession to the Apostille Convention: easier legalization of public documents between Chile & China.** On March 8, 2023, China formally joined the Convention Abolishing the Requirement for Legalization of Foreign Public Documents (the Apostille Convention), which will enter into force in China on November 7, 2023. Chile is part of the Convention since August 30, 2016. The Apostille Convention will streamline the use of public documents between Chile and China, simplifying the binational trade and personal exchange, by significantly reducing both time and cost.



• Once again, Carey leads the ranking of Chambers and Partners in Chile.

Carey is the firm with most areas ranked Band 1 in Chile since 2009.



• Carey is recognized as an Elite Firm by Latin Lawyer 250.

In its 2024 edition, Latin Lawyer recognized Carey in 24 practice areas.



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Easy to **write**, easy to **read**.

