

Award	Firm	Originality	Rationale	Impact	Total innovation score	Comment
Standout	Mori Hamada & Matsumoto	8	9	8	25	Working closely with its client, the firm developed Japan's first convertible equitable security, issued by Groove X and worth ¥1.4bn, by adapting a class of security-stock acquisition rights, to create a new type of financial product. It provides a new and viable alternative for start-ups to obtain financing. Commended: Masakazu Masujima.
Standout	Zhong Lun Law Firm	7	8	8	23	Structured a deal to allow Unisplendour Corporation to acquire Hewlett Packard Enterprise's 51 per cent stake in H3C Technologies. This involved creating a new employee equity plan for more than 8,000 employees which, unusually, was implemented after the deal closed.
Highly Commended	Henry Davis York	6	8	8	22	The firm assisted the Myanmar government in drafting new corporate insolvency laws - a challenge in a market where credit-based trade has been absent for many years and therefore lacking institutional and private sector experience.
Highly Commended	Nishith Desai Associates	8	7	7	22	The firm designed a unique hybrid structure for the Mauritian entity of Madison India Capital to buy a portfolio of Indian companies. Lawyers designated its client as a domestic entity to buy the companies, while retaining foreign investor status for tax purposes.
Highly Commended	Gilbert + Tobin	7	7	7	21	Lawyers crafted a novel way to help restructure Atlas Iron, the Australian mining company, under a scheme of arrangement and protect it from shareholder action. The workforce was saved and the company's market capitalisation increased 10-fold.
Highly Commended	Henry Davis York	7	7	7	21	Employed deeds of company arrangement to restructure McAleese Transport Services while under voluntary administration. Viable parts of the business could resume operations quickly and retain confidence.
Commended	J. Sagar Associates	7	7	6	20	Advised on the sale of Sistema Shyam TeleServices' telecom wireless business to Rcom. In the first major consolidation in the Indian telecoms industry since 2009, and the first under new merger guidelines, lawyers won regulatory approvals under intense scrutiny.
Commended	JunHe	7	7	6	20	Through two consecutive transactions, the firm helped Lafarge-Holcim streamline operations in China. The first transaction transferred its controlling stake in Sichuan Shuangma Cement to private equity investors, the first of its kind in China, followed by the transfer of unlisted cement assets to Huaxin Cement.
Commended	Zhong Lun Law Firm	7	7	6	20	Developed new liquidity and due diligence solutions for the first non-performing asset securitisations in 2016 under a Chinese pilot programme. Deals included the first non-performing credit card securitisation programme in the world. Commended: Liu Borong.
Commended	Fangda Partners	7	6	6	19	Persuaded Swiss regulators that China National Chemical Corporation and its subsidiaries did not act in concert with the People's Republic of China or other State-Owned Enterprises in connection with the potential takeover of Syngenta.
Commended	King & Wood Mallesons	6	7	6	19	In an industry first, the firm produced a collateral memorandum for the International Swaps and Derivatives Association in China to clarify People's Republic of China law for foreign investors.
Commended	Trilegal	6	7	6	19	Acting for 30 lenders on the restructure of HCC, the construction company, the lawyers created the first documents to implement the S4A debt restructuring scheme in India, paving the way for future transactions.
Commended	Trilegal	6	7	6	19	Transferred Paytm, a cashless mobile wallet with more than 150m users, from One97 Communications to Payment Bank. Lawyers developed a deal structure to meet the needs of both companies.