

Nixon Peabody CWL advises CITADEL Pacific Ltd. on liquid gas acquisition

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Hong Kong. Nixon Peabody CWL represented CITADEL Pacific Ltd., a diversified private holding company with operations in the Asia-Pacific region, in Hong Kong in its approximately US\$150 million acquisition of the majority stake in the Hong Kong and Macau liquid natural gas business from DCC plc, a FTSE 100-listed leading international sales, marketing, and support services group based in Dublin, Ireland.

Upon completion of the transaction, IP&E GBA Limited (a subsidiary of CITADEL Pacific Ltd.) acquired the entire stake in DSG Energy Limited and DSG Energy (Macau) Limited, representing DCC plc's total stake in the liquid gas business in Hong Kong and Macau. In return, DCC received US\$105 million in cash consideration, with the balance of consideration represented by a retained minority stake in the combined operations.

Hong Kong corporate partner [Jonathan Lee](#) led the Nixon Peabody team, supported by HK corporate partner [James Griffiths](#) and associate [Justin Tse](#).