



HERBERT
SMITH
FREEHILLS

Our Malaysia practice

2018



Our Malaysia practice

Established in 2017, our Malaysia office operates as a Qualified Foreign Law Firm, and as a natural development of our proud 20-year history in the country.

Our team of local and international lawyers advises Malaysian and international clients on transactions, disputes and Islamic finance.

The office is also a hub for Islamic finance law, working with business, the legal community and academia to further enhance Malaysia's status as an Islamic finance hub.

PRACTICE AREAS

Dispute resolution: International arbitration, litigation, mediation, other forms of ADR and investigations

Transactions: Cross-border mergers and acquisitions, major project developments, joint ventures, strategic alliances, competition and regulatory matters, and real estate investments

Finance: Islamic finance matters, including corporate and retail financing, club and syndicated financing, private debt securities and Islamic trust certificates; as well as on conventional financing matters such as bonds, syndicated loans, acquisition and leveraged finance, debt restructurings and project finance



SECTOR FOCUS

-  Banks
-  Consumer Products
-  Energy
-  Financial Buyers
-  Infrastructure and Transport
-  Mining
-  Pharmaceuticals and Healthcare
-  Real Estate
-  Technology, Media and Telecommunications

What the market says about us



“They are efficient at closing transactions and have excellent knowledge of deals in the region” (Malaysia, Corporate & Finance)

Chambers Asia Pacific, 2017

“They were excellent: high-quality advice and service” (Malaysia)

Chambers Asia Pacific, 2016

“The international network has great benefits, and connectivity between individuals and offices is excellent” (Asia Pacific)

Chambers Asia Pacific, 2016

Selected work highlights (1/2)

CORPORATE

- **PNSL Berhad, a subsidiary of Pos Malaysia Berhad** in relation to the acquisition of two dry-bulk carrier vessels
- **China General Nuclear Power Corporation** on its US\$2.3 billion acquisition of the Edra Group in Malaysia, including a portfolio of 13 power projects in Malaysia, Egypt, Bangladesh, Pakistan and the UAE
- **Lendlease**, an international property development company, on its US\$2.5 billion joint venture with the Malaysian government for the Tun Razak Exchange property and infrastructure development in Kuala Lumpur
- **Petronas** in relation to the development of a multi-billion US dollar refinery and petrochemical integrated development (RAPID) in Pengerang, Johor, Malaysia
- **BG Group** on the sale of its interest in Genting Sanyen Power, a project joint venture in Malaysia, and on the sale of its 20% interest in the Kuala Langat 768MW gas-fired power project in Malaysia
- **Tokyo Gas** on the establishment of a gas joint venture with Gas Malaysia Bhd
- **Repsol** on the co-ordination of due diligence exercises on an auction sale of major downstream businesses and distribution arrangements in energy businesses in Singapore, Malaysia, Vietnam, India, Sri Lanka and Pakistan
- **MIE Holdings Corporation** on its disposal of interest of Palaeontol B.V., to Reach Energy Berhad, a Malaysian company
- **Boral Limited**, a multinational building materials company on the South East Asia elements of a US\$1.6 billion 50/50 plasterboard and ceilings joint venture with USG Corporation Malaysia, previously nominated for M&A Deal of the Year
- **Arrow Electronics** on its acquisition of 100% of the shares in Distribution Central including assisting with due diligence on the Malaysian, Hong Kong and Singapore companies of Distribution Central, and the corporate approvals to effect the transaction
- **Zurich Financial Services** on the acquisition of a composite insurance group in Malaysia from a listed Malaysian group
- **Strides Arcolab** on its investment in a Bio-xcell research and manufacturing facility in Nusajaya, Malaysia
- **Telstra** on its investment strategies for Muru-D, Telstra's global start-up accelerator, in companies across APAC including Malaysia, Philippines, Vietnam and Thailand
- **Astro**, a leading integrated pay-TV, radio, publications and digital media consumer entertainment group, on the disposal of its stake in AETN All Asia Networks, a joint venture with A+E Networks to launch and operate branded channels and services including HISTORY, Crime & Investigation Network and bio channel
- **Axiata Digital Advertising**, a subsidiary of Axiata Group Berhad, on its strategic alliance and joint venture with Kansas, U.S.-based digital advertising company, Adknowledge
- **Axiata** and **edotco**, a mobile tower site company and subsidiary of Axiata, on Axiata's sale of edotco shares to Khazanah Nasional Berhad and edotco's private placement to the Innovation Network Corporation of Japan, in a financing round for US\$600m
- **edotco** on a number of strategic transactions, including a further equity fund raising round into edotco by a number of Malaysian and international investors
- **Felda** on its proposed c.US\$500 million investment in Indonesian publicly listed plantation company PT Eagle High Plantations

AIRCRAFT LEASING

- **Malaysia Airlines Berhad** in relation to the lease from AerCap, and intragroup subleasing, of 6 used A330 aircraft
- **Pos Asia Cargo Express Sdn. Bhd** in relation to a proposal to lease a B737-400 aircraft

Selected work highlights (2/2)

FINANCE

- **Sumitomo Mitsui Banking Corporation, Standard Chartered Bank and CIMB** on a US\$160 million pre-development financing of BC Petroleum's interests in a Malaysian small field risk services contract
- **JP Morgan** on a EUR 285 million bilateral financing to a Malaysian transport company
- **China General Nuclear Power Group** on the financing aspects of its US\$2.3 billion acquisition of the energy assets of Edra Global Energy Berhad
- **Deutsche Bank** on the US\$287 million aggregate stake sale of shares in **Apollo Hospitals** by Integrated Healthcare Holdings, part of Malaysia's state-owned **Khazanah**
- **Morgan Stanley** as placing agent on the US\$195 million sale (including a US private placement tranche) by offshore drilling contractor **Seadrill** of its remaining stake in **SapuraKencana**, a Malaysian oilfield services company
- **Credit Suisse, HSBC, RHB and Maybank** as placing agents in connection with the RM319,999,850 (US\$103 million) follow-on issuance of primary units in **Sunway Real Estate Investment Trust**, Malaysia's largest REIT listed on the Bursa Malaysia
- on the update of a US\$200 million Euro Medium Term Note programme by **Mulpha SPV Limited** which was guaranteed by Mulpha International Bhd of Malaysia and a drawdown of US\$90 million 6.0% Notes due 2019 thereunder
- **RHB Investment Bank Berhad** of Malaysia as sole arranger and dealer on the establishment of a US\$200 million Euro Medium Term Note programme by Mudajaya Ventures Limited, guaranteed by Mudajaya Group Berhad of Malaysia and a privately placed drawdown of US\$60 million thereunder
- **HSBC, RHB and Maybank** as joint global coordinators and joint bookrunners in connection with the RM483 million (approximately US\$130 million) IPO on the Bursa Malaysia and Regulation S international offering of **Sunway Construction Group**, a major regional construction company
- **Robi Axiata and Axiata Group Berhad** on various ECA-backed facilities in connection with the purchase of telecommunications equipment in Bangladesh
- **Axiata Group Berhad** on its US\$300 million 5.375% guaranteed notes due 2020 Regulation S international offering, listed on the Stock Exchange of Hong Kong
- **Maybank Investment Bank Berhad** and other banks in connection with a US\$132.26 million financing to Ophir Production Sdn Bhd
- **acquirer** in relation to the Shariah compliant vessel financing provided by **CIMB Islamic** for the acquisition of two vessels

DISPUTE RESOLUTION

- several **Malaysian and multinational oil and gas companies** in a dispute arising out of the sale of crude oil to another multinational oil and gas company. The arbitration is seated in Singapore and is conducted under the expedited procedure of the SIAC Arbitration Rules 2016
- a **leading global high-tech engineering and construction company** on potential disputes arising out of an EPC Contract for the construction of a chemicals manufacturing facility in Malaysia, including issues in relation to statutory adjudication, mediation and arbitration under the KLRCA Rules
- a **leading oil and gas EPC contractor** on a construction dispute in relation to a deep offshore oil development project.
- an **international hotel operator** in a contractual dispute with a premier hotel located in Malaysia, including the termination of all the hotel agreements
- a **French chemicals company** in potential Singapore arbitration and Malaysian statutory adjudication against the construction contractor for a specialist chemicals plant in northern Malaysia
- the **Government of Malaysia** in a successful billion-dollar arbitration against the Republic of Singapore concerning the interpretation of a 1990 treaty
- a **Malaysian state-owned company** in relation to potential claims against the Republic of India under applicable state-to-state investment protection agreements, concerning major investment in an Indian infrastructure concession
- a **foreign public listed company** in an Kuala Lumpur-seated ad hoc arbitration valued at over RM 4 billion against a Malaysian State Government for its breach of a development agreement relating to a major proposed waterfront project
- **Axiata Group** against the Government of India under the India-Mauritius BIT arising out of the immediate impact of the revocation of 2G licences by the Indian Supreme Court in 2012
- **Telecom Malaysia** in an expropriation claim against the Government of Ghana under a BIT
- **Telekom Malaysia Berhad and TM International Berhad** on threatened BIT claims against the Republic of Guinea in relation to the withdrawal and termination of its investment and related agreements in a local telecommunications company

Key contacts



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Snapshot of our Southeast Asia platform



MYANMAR

- Top ranking international firm for Myanmar practice – *Chambers Asia Pacific 2017*
- We have a core team of specialists focused on the Myanmar market in our Singapore office.
- We have a long term corporate senior associate seconded with Myanmar Legal Services Limited on-the-ground in Yangon.



MALAYSIA

- Top ranking international firm for Malaysia Projects, Infrastructure & Energy – *Chambers Asia Pacific 2018*
- Top ranking foreign firm for Malaysia-related practice – *Legal 500, 2018*
- A three partner team providing advice on transactions, disputes and Islamic finance, working closely with the specialists and resources of our other offices.



SINGAPORE

- Top ranking international firm for International Arbitration, TMT, and Energy & Natural Resources – *Chambers Asia Pacific 2018*
- Our Singapore office opened over 30 years ago. We have 12 partners and over 30 lawyers.
- Our Singapore office is the hub of our Southeast Asia practice, providing advice across all major commercial practice areas.
- We have a Formal Law Alliance with our co-located Singapore law firm Prolegis LLC, with whom we advise on Singapore law.



INDONESIA

- Top ranking Indonesian practice for Corporate/M&A and Projects & Energy – *Chambers Asia Pacific 2018*
- More than 80 lawyers including members of our affiliated firm Hiswara Bunjamin & Tandjung (HBT), who sit together in one office. Our integrated service covers all major commercial practice areas.



THAILAND

- Top ranking international firm for Thailand Dispute Resolution – *Chambers Asia Pacific 2017*
- Our office in Bangkok was established in 1998. We are recognised as one of the leading international firms in Thailand, with two partners and 10 lawyers most of whom are fluent in Thai and English and practice Thai law.



VIETNAM

- We regularly act on major Vietnamese transactions, projects and disputes. The majority of our Vietnam related work is run from our Singapore office.
- We have long-standing and established relationships with local firms in the region.



PHILIPPINES

- Our Philippines practice focuses on high-end matters across a range of legal areas and sectors.
- We have established deep relationships with all of the major local law firms.



CAMBODIA & LAOS

- Top ranking lawyer from international firm for Cambodia practice – *Chambers Asia Pacific 2018*
- We advise on matters relating to Cambodia and Laos from our Bangkok and Singapore offices. We work with leading local law firms where required.



Herbert Smith Freehills Offices



Herbert Smith Freehills Associated Office



Herbert Smith Freehills Country Group
(no physical presence)

BANGKOK
Herbert Smith Freehills (Thailand) Ltd

BEIJING
Herbert Smith Freehills LLP
Beijing Representative Office (UK)

BELFAST
Herbert Smith Freehills LLP

BERLIN
Herbert Smith Freehills Germany LLP

BRISBANE
Herbert Smith Freehills

BRUSSELS
Herbert Smith Freehills LLP

DUBAI
Herbert Smith Freehills LLP

DÜSSELDORF
Herbert Smith Freehills Germany LLP

FRANKFURT
Herbert Smith Freehills Germany LLP

HONG KONG
Herbert Smith Freehills

JAKARTA
Hiswara Bunjamin and Tandjung
Herbert Smith Freehills LLP associated firm

JOHANNESBURG
Herbert Smith Freehills South Africa LLP

KUALA LUMPUR
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LONDON
Herbert Smith Freehills LLP

MADRID
Herbert Smith Freehills Spain LLP

MELBOURNE
Herbert Smith Freehills

MILAN
Studio Legale Associato in association with
Herbert Smith Freehills LLP

MOSCOW
Herbert Smith Freehills CIS LLP

NEW YORK
Herbert Smith Freehills New York LLP

PARIS
Herbert Smith Freehills Paris LLP

PERTH
Herbert Smith Freehills

RIYADH
The Law Office of Nasser Al-Hamdan
Herbert Smith Freehills LLP associated firm

SEOUL
Herbert Smith Freehills LLP
Foreign Legal Consultant Office

SHANGHAI
Herbert Smith Freehills LLP
Shanghai Representative Office (UK)

SINGAPORE
Herbert Smith Freehills LLP

SYDNEY
Herbert Smith Freehills

TOKYO
Herbert Smith Freehills