



DuaneMorris®

& SELVAM LLP

A JOINT LAW VENTURE

INDONESIA

ABOUT DUANE MORRIS & SELVAM LLP

Duane Morris LLP—operating in Asia through our joint venture Duane Morris Selvam LLP—is a full-service law firm with more than 750 attorneys based in 28 offices around the world. We have six offices in Asia: Singapore, Vietnam, Myanmar, China and Taiwan. By way of its global platform and extensive range of legal services, the firm helps companies conduct business in and out of Asia, the United States, Latin America, the United Kingdom and beyond. In addition to the excellent skills of our lawyers, our clients benefit from the cultural fluency and key relationships that the firm has developed over many years of practising law throughout the region. Our mission is to offer you an unparalleled combination of international and local legal experience in key markets across Asia. We constantly strive to develop a proactive and interactive approach to our legal services and our understanding of your evolving needs so that we can work with you when and where you need us. We focus relentlessly on communication and responsiveness, adherence to budget and staffing ratios, and constant improvement of our legal skills, in order to deliver valuable results to you. Our internationally qualified attorneys across Asia are supported by strong local practices in Singapore, Vietnam and Myanmar—and we partner with highly regarded local firms in other key jurisdictions, including Indonesia—to bring you an unrivaled scope of services combined with a unique value proposition.

OUR LEGAL PRACTICES IN INDONESIA

From our base in Singapore, the hub of South and Southeast Asia, we are able to assist clients with their Indonesiarelated legal requirements. Our lawyers have over 20 years' experience working in Indonesia and with Indonesian entities.

Our Indonesia Practice Group has a particular focus on:

- ▶ Mergers and Acquisition
- ▶ Capital Markets
- ▶ Private Equity
- ▶ Banking & Finance
- ▶ Cross-Border Disputes & Investigations

INDUSTRIES SERVED

- ▶ Telecommunications, Media and Technology
- ▶ Energy & Resources
- ▶ Financial Services
- ▶ Manufacturing
- ▶ Consumer Products
- ▶ Real Estate
- ▶ Oil & Gas

EXAMPLES OF OUR INDONESIA-RELATED WORK

M&A

- ▶ Represented PT Solusi Tunas Pratama Tbk, on the US\$465 million sale and leaseback of 3500 telecommunication towers by PT XL Axiata Tbk, as well as the completed sale and leaseback of telecommunication towers by PT. Hutchinson CP Telecommunications and PT. Inti Samudera Pasai, and the proposed sale and leaseback by PT XL Axiata Tbk., PT. Axis Telekom Indonesia and PT. Indosat Tbk.
- ▶ Represented PT XL Axiata Tbk, as purchaser, and Axiata Group Berhad, as controlling shareholder, on the US\$865 million acquisition of PT Axis Telekom Indonesia from Saudi Telecom Company, named as “M&A Deal of the Year” and “Indonesia Deal of the Year” by Asian Legal Business in 2014, and “Deals of the Year 2014” by Asian-MENA Counsel.
- ▶ Represented China ASEAN Infrastructure Fund on the acquisition of a minority stake in IDX-listed tower company, IBS Tower.
- ▶ Represented CEMEX Asia Holdings Ltd., a subsidiary of CEMEX, S.A. de C.V., one of the world's leading cement companies, on the US\$330 million cash sale of its 25 percent interest in PT Semen Gresik (Persero) Tbk. (Indonesia), a cement producer, to a subsidiary of the Rajawali Group.
- ▶ Represented Axiata Group Berhad (formerly Telekom Malaysia Berhad and TM Group) on the approximately US\$1 billion cash acquisition of a controlling interest in PT Excelcomindo Pratama Tbk. and negotiation of shareholder arrangements with Etisalat.
- ▶ Represented the Indonesian Bank Restructuring Agency on the US\$510 million auction sale of an equity interest in PT Bank Central Asia Tbk, named as “M&A Deal of the Year 2002” by Institutional Investor.
- ▶ Represented PT Telekomunikasi Indonesia (Persero) Tbk. on a series of transactions with PT Indosat Tbk. for the US\$1.3 billion restructuring of the Indonesian telecommunications industry (including a US\$207 million acquisition of an Indonesian subsidiary of Cable & Wireless plc, and contesting and settling a US\$1.3 billion arbitration claim by an Indonesian subsidiary of AT&T Wireless Services, Inc.), named FinanceAsia's “2001 Most Innovative M&A Deal of the Year.”
- ▶ Advised Taiyuan Iron & Steel Group on its acquisition of nickel mines in Indonesia and mining related assets in the PRC, Panama, the British Virgin Islands, Labuan, Hong Kong and Singapore.

Capital Markets/Banking & Finance

- ▶ Represented PT XL Axiata Tbk on its US\$510 million offering of rights to subscribe for shares listed on the IDX, including a Rule 144A/Regulation S international offering.
- ▶ Represented Carlyle Group and Southern Capital Group on the proposed secondary sale of shares of PT Solusi Tunas Pratama Tbk, including a Rule 144A/Regulation S international offering.
- ▶ Represented PT Solusi Tunas Pratama Tbk on its issuance of US\$300 million 6.25 percent Senior Notes due 2020, including a Rule 144A/Regulation S international offering.

- ▶ Represented PT Soechi Lines Tbk., Indonesia's largest independent tanker shipping company, on a proposed issuance of US\$200 million Guaranteed Senior Notes due 2020, including a Rule 144A/Regulation S international offering.
 - ▶ Acted as special international counsel to PT Logindo Samudra Makmur on the sale of Rp 735 billion (US\$30 million) of its shares in an IPO in Indonesia and in concurrent private placements outside Indonesia and the U.S.
 - ▶ Represented PT ABM Investama Tbk, on its initial public offering of US\$222 million of shares listed on the IDX, including a Rule 144A/Regulation S international offering.
 - ▶ Represented PT Garuda Indonesia (Persero) Tbk, on a US\$350 million privatization and IPO of shares listed on the IDX, including a Rule 144A/Regulation S international offering.
 - ▶ Represented Axiata Group Berhad, as selling shareholder, and PT XL Axiata Tbk, as issuer, on a US\$600 million secondary share sale including a Rule 144A/Regulation S international offering.
 - ▶ Represented PT Tower Bersama Infrastructure Group Tbk., on an initial public offering of US\$200 million of shares listed on the IDX including a Rule 144A/Regulation S international offering.
 - ▶ Represented PT Jasa Marga (Persero) Tbk., on its US\$371 million privatization and initial public offering of shares listed on the IDX, including a Rule 144A/Regulation S international offering.
 - ▶ Represented PT XL Axiata Tbk. on issuance of US\$250 million 7.125 percent Guaranteed Notes, including a Rule 144A/Regulation S offering, tender offer and consent solicitation for amendments on its US\$250 million 7.125 percent Guaranteed Notes; and mandatory tax redemption of its US\$350 million 8.0 percent Guaranteed Notes.
 - ▶ Advised RHB Bank in relation to the acquisition financing of an Indonesian Production Sharing Contract for US\$150 million by a regional leading investment firm.
 - ▶ Represented PT Trans-Pacific Petrochemical Indotama and its founders on various restructuring transactions relating to the construction and operation of a US\$1.5 billion aromatics facility at Tuban, East Java, Indonesia including a US\$400 million structured finance completed in cooperation with PT Pertamina (Persero), the Government of Indonesia, SMBC, Mitsui, JBIC and NEXI named "Asia-Pacific Petrochemicals Deal of the Year 2004" by Project Finance; a US\$350 million secured trade finance facility with UOB as lead arranger, US\$255 million structured mezzanine financing, and the related intercreditor arrangements, as well as extended restructuring negotiations with all creditor classes.
 - ▶ Represented the joint lead international selling agents in the US\$330 million IPO and privatization of PT Bank Mandiri (Persero) Tbk, including a Rule 144A/Regulation S international offering, named in 2003 as "Best Deal in Indonesia" by FinanceAsia, "Best Overall Equity Deal" and "Best Privatization" by Asiamoney, "Best Bank IPO in Asia" by The Asset, a "Commended Equity Deal in Asia" by Euromoney, a "Highly Commended IPO" by Corporate Finance, "Best Deal in Indonesia" by The Banker, and one of the "Equity Deals of the Year" by CFO Asia.
 - ▶ Represented PT Polytama Propindo on a consent solicitation, covenant defeasance and exchange offer restructuring of the U.S.-registered high yield debt US\$200 million guaranteed secured notes.
- Other Indonesia-Related Work**
- ▶ Advised a leading state-owned financial institution on the formation of a private equity fund with an international cosponsor.
 - ▶ Advised a leading regional investment firm on the acquisition of a majority interest in an Indonesian Production Sharing Contract from a listed oil and gas exploration company with a structure that includes sliding-scale future contingent payments based on certification of oil and gas reserves, a partial carry of exploration wells owned by the vendor and a cash payment upon declaration of the first new exploration discovery.
 - ▶ Represented PT Pertamina in connection with approximately US\$50 million farm-in deal with PetroVietnam and Joint Operating Agreement with PetroVietnam in connection with the same.
 - ▶ Negotiated a US\$25 million 2+1 diving and offshore construction vessel support contract for inspection, repair, and maintenance including diving support services with an Indonesian oil and gas company.
 - ▶ Negotiated and secured several contract awards with an international upstream oil and gas company to provide drilling and related services using the tender drilling rig for the offshore oil and gas fields in Indonesia.
 - ▶ Advised Federal International on the charter contract awarded by CNOOC to supply a Floating Storage Offloading ("FSO") vessel for a period of five years and renewable for a further period of five years, for operation at the Widuri Terminal, Indonesia.
 - ▶ Advised an Indonesian oil and gas company on acquiring an interest in an oil and gas block in Vietnam.
 - ▶ Acted for a major Korean music and entertainment company in an arbitration against a concert promoter in Indonesia.
 - ▶ Acted in an SIAC arbitration for an Indian infrastructure company involving a mining joint venture in Kalimantan against its Indonesian partners.
 - ▶ Advised an Indonesian state-owned oil and natural gas corporation on its multi-million dollar contractual disputes with its suppliers.
 - ▶ Conducted an investigation into a US\$5.5 million value fraud committed against our client in Indonesia, including working with Indonesian police.
 - ▶ Represented an Indonesian client as well as an Australian client on the sale of large central Ho Chi Minh City properties for multi-use developments.
 - ▶ Representing Pharos Group Indonesia, a leading pharmaceutical company, in establishing a manufacturing entity engaging in pharmaceutical, cosmetics and functional food production in Vietnam.

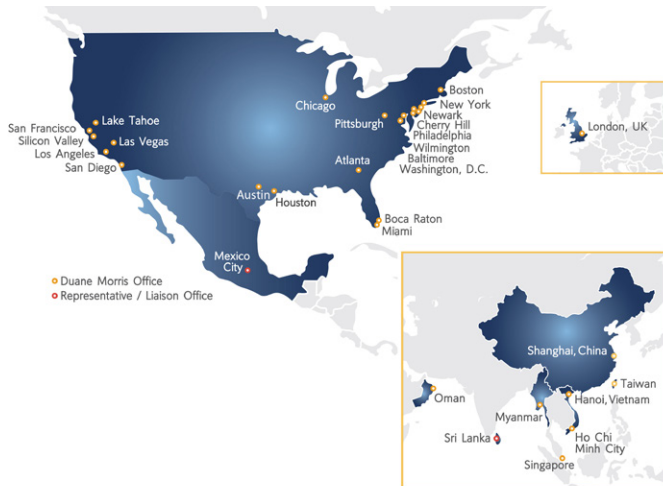
OUR VALUE PROPOSITION

We constantly seek to collaborate with you, our client, to improve our knowledge and understanding of your business drivers, objectives and concerns, so that we can provide timely solutions and services that meet your needs. We leverage technology, including our knowledge management system, to achieve time savings and efficiency and commoditize routine tasks. This, in turn, allows our lawyers to focus on the creative, problem-solving aspects of legal practice so that we can help you achieve your business goals.

RECENT ACCOLADES



OUR OFFICE LOCATIONS



Duane Morris' Asian offices in Hanoi, Ho Chi Minh City, Shanghai, Singapore, Taipei and Yangon are backed by a global infrastructure of offices across the United States, Europe and the Middle East.

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