DuaneMorris®

& SELVAM LLP

A JOINT LAW VENTURE

SINGAPORE

INTRODUCTION TO DUANE MORRIS & SELVAM LLP

Duane Morris & Selvam LLP is a joint law venture between Philadelphia-based Duane Morris LLP, founded in 1904, and Singapore-based corporate and disputes firm, Selvam LLC. Duane Morris & Selvam was formed in 2011 as the first U.S.-Singapore joint venture to be approved by Singapore as part of the enhanced liberalization of its legal services market. This strategic collaboration enables Duane Morris & Selvam to offer both local and international legal services to its clients in Asia and beyond.

CORPORATE AND COMMERCIAL

Duane Morris & Selvam's attorneys advise early-stage and mature companies on a comprehensive range of corporate and commercial matters, including mergers and acquisitions, venture capital and private equity transactions, and corporate restructurings. Our lawyers have extensive experience in advising local and foreign businesses, multinational corporations and government-linked entities on cross-border investment transactions and all areas of law relating to establishing and operating a business in Asia. We offer full range of commercial and corporate legal services, with particular focus on:

- Mergers and Acquisitions
- Private Equity & Venture Capital
- Banking & Finance
- Capital Markets
- FinTech & Blockchain Technology
- Energy, Projects & Infrastructure
- Intellectual Property
- Corporate Real Estate
- Labour & Employment
- Technology, Media & Telecommunications
- Private Client
- Investment Funds
- Dry Shipping

DISPUTE RESOLUTION

Selvam LLC's Dispute Resolution practice conducts a wide array of contentious and non-contentious work. Our reach includes: construction; banking, finance, securities and brokerage disputes; contractual disputes; disputes arising out of partnership agreements, shareholder agreements, acquisitions, mergers and joint ventures; employment matters; intellectual property, technology, media and entertainment; insurance; defamation, probate and property disputes.

The practice engages in both domestic and international arbitration matters and benefits from the guidance of a senior arbitrator, who was previously Judge of the Supreme Court of Singapore, as consultant to the practice.

Note: *All services provided that are classified as "restricted matters" under Singapore law are conducted by Selvam LLC, a constituent law firm of Duane Morris & Selvam LLP.*

CORPORATE SECRETARIAL SERVICES

Through our separate entity, DMS Corporate Services Pte. Ltd., we provide essential documentation, reporting, disclosure and compliance services to help clients meet local requirements and statutory obligations. Non-compliance, mistakes and omissions can expose organisations to numerous penalties, but attempting to manage these corporate secretarial functions internally is often time-consuming and costly. By outsourcing statutory compliance responsibilities to DMS Corporate Services, businesses can focus their efforts and attention on more commercially viable activities. DMS Corporate Services offers assistance with:

- Pre-incorporation advice and choice of entity
- Incorporation and registration
- Post-incorporation matters and business services
- Employment pass applications
- Other employment related matters

RECENT ACCOLADES

REPRESENTATIVE MATTERS

MERGERS & ACQUISITIONS

- Advised on the sale of Ncell (the market-leading Nepalese telecommunication operator) by TeliaSonera to Axiata, at an enterprise value of US$1.37 billion.
- Advised Heineken in connection with its US$4.6 billion acquisition of Fraser & Neave's shareholding in Asia Pacific Breweries.
- Advised DBS Bank in its S$1.6 billion acquisition of Post Office Savings Bank.
- 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.
- 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.).

BANKING & FINANCE

- Advised Morgan Stanley as financial adviser to OUB on the competing S$5 billion bids by UOB and DBS as part of the consolidation of the Singapore banking market.
- Advised RBS, a leading UK bank, in respect of the accession of a Singapore subsidiary to a US$150 million multicurrency term loan.
- Advised Sumitomo Mitsui Banking Corporation on a US$356.5 million project financing of a floating production storage offloading in Vietnam

CAPITAL MARKETS, PRIVATE EQUITY & VENTURE CAPITAL

- Advised First Myanmar Investment Co., Ltd. (FMI) on its listing on the Yangon Stock Exchange, which was the first listing on that stock exchange.
- Advised JM Financial Institutional Securities. Goldman Sachs, Kotak Mahindra Capital Company and Bajaj Finance Limited on the sale of Rs. 45,000 million (US$703 million) of shares in Bajaj Finance Limited in a QIP, including a concurrent U.S. private placement (Rule 144A).
- Advised Qantas Airways on A$720 million private placement and entitlement offer of its ordinary shares.
- Advised UOB Asset Management Limited on various funds-related regulatory issues involving the Monetary Authority of Singapore.
- Advised Jefferies & Company, Inc., global coordinator, on the first dual listing of a foreign entity (Omega Navigation) on the NASDAQ and Main Board of the SGX valued at over US$240 million.

ENERGY, PROJECTS & INFRASTRUCTURE

- Advised Sembcorp Utilities Limited as lead sponsors on the implementation of a 225-megawatt gas-fired power plant on BOT basis in Myingyan, Myanmar, the first internationally tendered power project in the country and its biggest gasfired power station to date.
- Advised Red Dot Power on its research collaboration agreement with Singapore Power and Energy Market Authority of Singapore in relation to a Vanadium Redox-Flow battery energy storage system (ESS) test bed in order to optimise the efficiency of clean energy, a first of its kind in Singapore.
- Advised one of the largest Indian oil & gas exploration and production company in connection with its envisaged novation in the joint venture for the Myanmar-China boarder gas pipeline project.
- Advised Intelligent Energy Holdings PLC, a UK-listed company, on the structuring and financing through Singapore of its hydrogen power project with GTL in India. The deal powers 27,400 of India's 425,000 phone masts using hydrogen fuel cell technology.

TECHNOLOGY, MEDIA AND TELECOMMUNICATIONS (TMT)

- Advised Nogle Pte. Ltd. on its acquisition of shares in TNG (Asia) Limited and TNG Global Limited, two related digital payment companies operating an e-wallet in Hong Kong, with plans to develop and expand the e-wallet technology in several other jurisdictions.
- Advised owners of I-Analysis, a digital forensic and electronic discovery service provider, on its acquisition by Deloitte Southeast Asia.

DISPUTE RESOLUTION

- Successfully defended a multimillion dollar claim in the Court of Appeal and High Court cases of *Ochroid Trading Ltd and another v Chua Siok Lui (trading as VIE Import & Export) and another* [2018] SGCA 5 and *Ochroid Trading Ltd and another v Chua Siok Lui (trading as VIE Import & Export) and another* [2017] SGHC 56 on illegal money lending transactions. This is a landmark case on illegality and unjust enrichment.
- Successfully defended a breach of director's duties claim in the Singapore High Court case of *Prima Bulkship Pte. Ltd. (in creditors' voluntary liquidation) and another v. Lim Say Wan and another* [2016] SGHC 283.
- Acted as lead counsel in the High Court case of *Supercars Lorinser, Pte. Ltd. and another v. Benzline Auto, Pte. Ltd.* [2016] SGHC 281 on contract formation, restitution and failure of consideration.
- Advised a major Korean engineering and construction company in Singapore on its S$154 million claim for various losses resulting from delayed projects.

INTERNATIONAL ARBITRATION

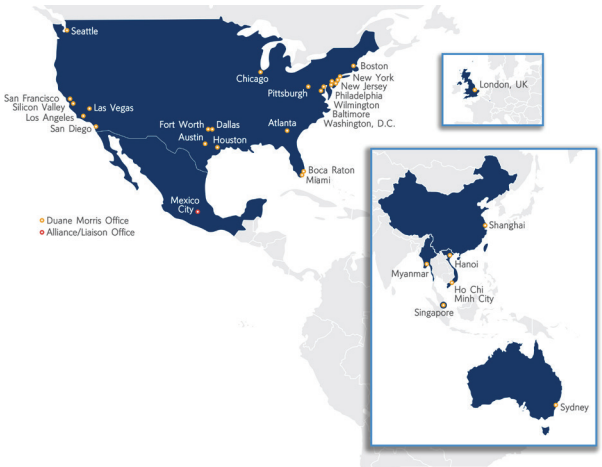
- Successfully defended a multimillion dollar dispute in the High Court case of *Rakna Arakshaka Lanka Ltd v Avant Garde Maritime Services (Private) Limited* [2018] SGHC 78. This is a notable case as it turns on the interpretation of the Model Law provisions, the first time the Court of Appeal has made a determinative ruling on the time limit to challenge jurisdiction. The matter also deals with the issue of natural justice, public policy and a groundbreaking point of arbitration law on whether a jurisdictional challenge can be brought at the setting aside stage.
- Advised a governmental entity in relation to an arbitration involving alleged breaches of a real estate development agreement. Quantum in issue was US$1 billion.
- Acted for a statutory body in an arbitration against a main contractor in relation to the construction of a major highway in Singapore.

OUR VALUE PROPOSITION: LOCAL KNOWLEDGE, GLOBAL OUTLOOK

Headquartered in Singapore, the firm has offices in key Asian markets such as Vietnam, Myanmar and Shanghai with country-specific practice groups for India, Japan, Korea, Indonesia and Sri Lanka to provide on the ground support for clients from all over the globe with business interests in Asia.

Our lawyers have the experience and intricate understanding of local customs and business practices needed to seamlessly and efficiently guide domestic and foreign companies seeking new opportunities across South and Southeast Asia. We pride ourselves on having local knowledge with a global outlook.

OFFICE LOCATIONS



Duane Morris & Selvam's Asian offices in Singapore, Hanoi, Ho Chi Minh City, Shanghai and Yangon are backed by a global infrastructure of offices across the United States and the United Kingdom.

FOR MORE INFORMATION

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