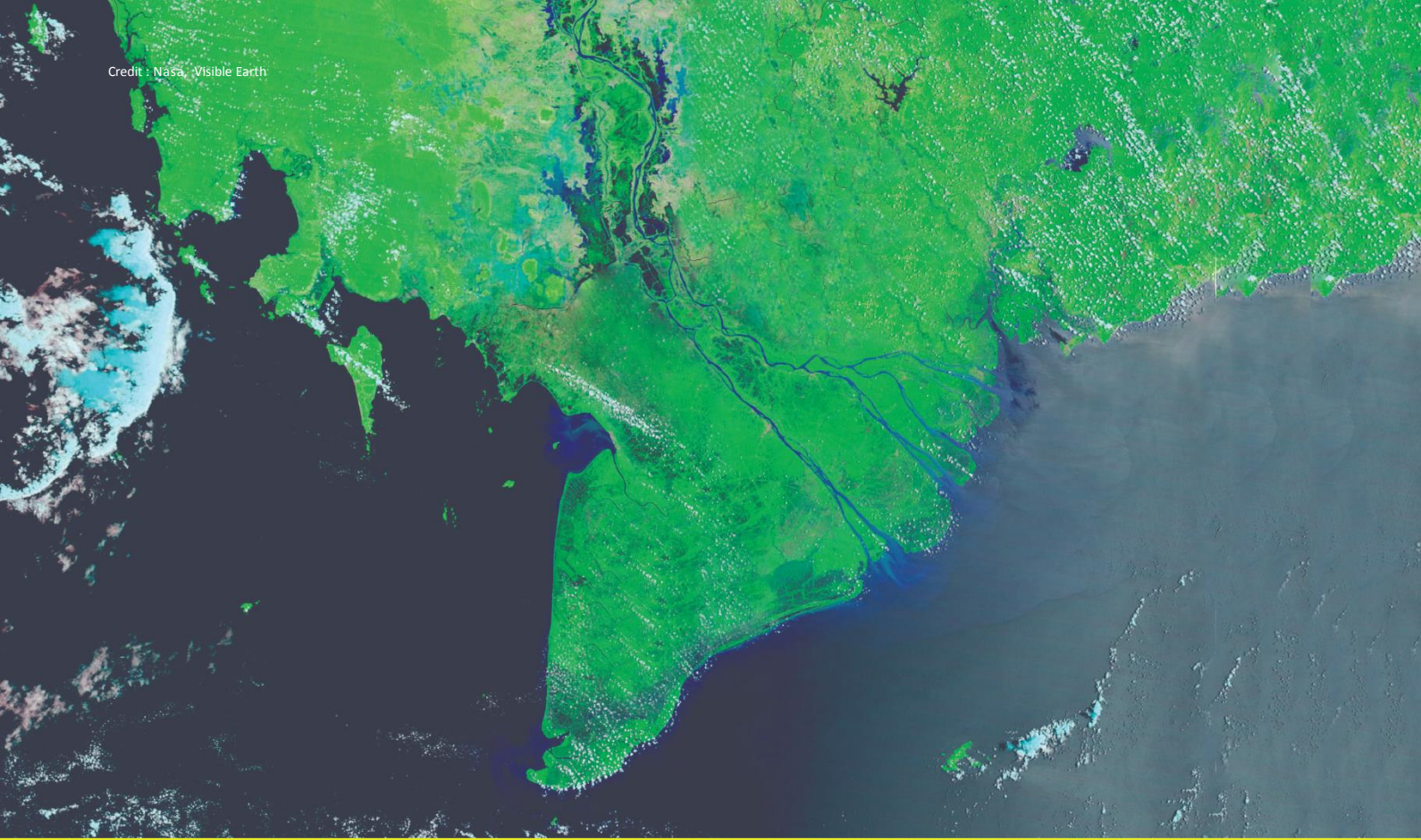


Credit : Nasa, Visible Earth



# FIRM PROFILE

# Pioneers in the frontier markets of Asia

## A unique vision

DFDL was established in 1994 and founded on a unique vision: to create an integrated legal, tax and investment advisory firm, with in-depth knowledge of the jurisdictions where we are based to provide tailored, efficient and practical services across our core areas of expertise.

Our integrated and expanding network of 13 offices and affiliated firms throughout 9 countries in Asia stands as a testament to these goals.

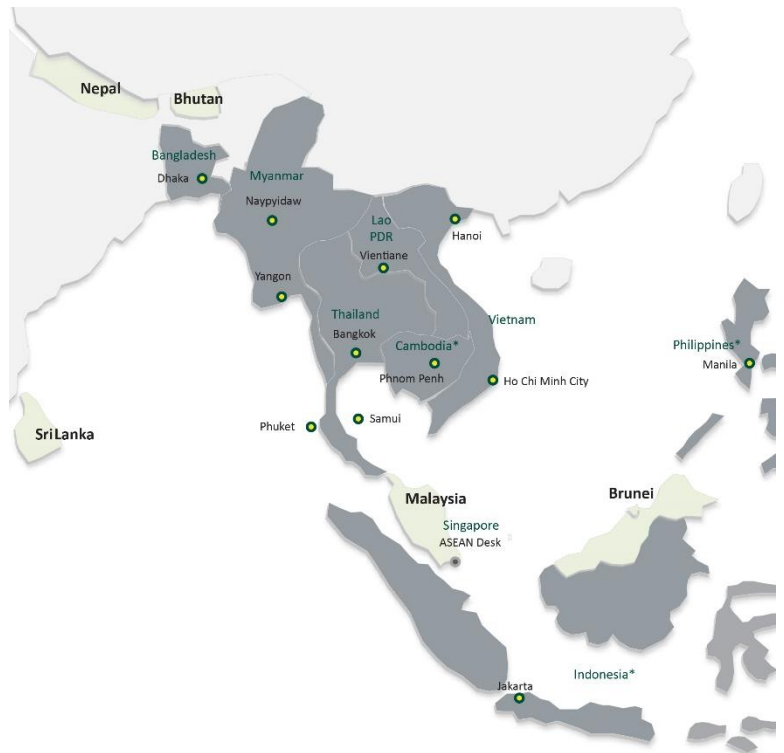
Our dedicated professionals exhibit the acumen and insight necessary to assist you in navigating the various legal complexities and challenges that this region presents. We strive to provide concise, commercially focused and innovative advice, drawing on over 20 years of wide-ranging experience and finely tuned local knowledge of the countries in which we operate.

## DFDL across Asia and beyond

With a diverse complement of over 150 local and foreign lawyers and advisers working within Asia, we provide versatile tax and legal services in a language that you understand. These services include:

- Banking, Finance and Technology
- Corporate, Mergers and Acquisitions
- Employment
- Energy, Mining and Infrastructure
- Real Estate and Construction
- Taxation and Accounting

Since its foundation, DFDL has acquired an outstanding reputation for providing integrated and solution-oriented legal and tax services to establish, structure and protect our clients' business interests in dynamic and challenging markets. DFDL is also actively involved in developing the legal and regulatory environments of the frontier markets in which we operate.



*In Cambodia, DFDL works in commercial cooperation with Sarin & Associates.*

*In Indonesia, DFDL works in association with Mataram Partners.*

*DFDL collaborates with Philippine law firm, Ocampo & Suralvo Law Offices for local legal advice.*

*DFDL in Singapore is qualified as a foreign law practice and is not licensed to practice Singapore law.*

# Experience

**DFDL has advised leading international and Asian corporations, financial institutions and funds on a multitude of transactions and investments across Asia and beyond.**


## **Examples of significant engagements include:**

- In the Lao PDR and Thailand, advising the lenders and sponsors of the Xe-Pian Xe-Namnoy hydropower project in relation to a 410MW cross-border project (USD 1.02 billion).
- In Myanmar, advising a lender on the construction of a major international pipeline for an offshore drilling project (ongoing).
- In Myanmar and Cambodia, advising L'Oréal on customs duties, retail outlets, ASEAN free trade agreement implications, implications of ATIGA and tax structuring of its supply chain through various ASEAN states (advice on market entry, distribution, licensing for retail activities, and the tax implications of its supply model).
- In Cambodia, advising JSM Indochina Property on the establishment, listing and winding up of a USD 220 million property fund on the Alternative Investment Market of the London Stock Exchange.
- In Cambodia, the Lao PDR and Thailand, advising a leading Singaporean Telecommunications Company as the purchaser on the USD 200 million acquisition of an interest in a telecommunications business in these respective countries.
- In Vietnam, advising the Vietnam Ministry of Industry on the USD 2 billion JAKS Resources Berhad Project, which was one of the largest cross border energy projects between China, Vietnam and Malaysia. This included the construction and BOT concession for a thermal power plant in Vietnam.
- In Cambodia, advising the Bank of China on the USD 591 million financing of Cam GSM's acquisition of Huawei telecommunications equipment, and the refinancing of outstanding debt owed to Standard Bank.
- In Bangladesh, advising Summit Group on Greenfield IPP projects valued in total at about USD 1 billion, where DFDL acted as international project counsel.
- In Indonesia, advising the World Bank on the contractual relief available to PLN, the Indonesian state electric company, under multiple power purchase agreements which PLN had executed with independent power producers due to the economic crisis.
- In Thailand, advising ASM Capital Limited, the Thai and Hong Kong investors, on the entire investment units in the property fund acquisition of Evason Resort and Spa Hua Hin.
- In Thailand, advising Pan Orient Energy Corp on the sale of a 50% equity interest in its subsidiary Pan Orient Energy (Siam) Ltd.

# Insight and Expertise

## A dedicated focus on Asia served by regional practice groups

To better serve our clients’ business needs, DFDL is organized in practice groups that operate across our offices. These fields of practice reflect our core areas of technical expertise along with the major industry sectors that we specialize in.

DFDL									
									
<ul style="list-style-type: none"> <li>• 9 countries</li> <li>• 13 offices</li> </ul>	Bangladesh	Cambodia*	Indonesia*	Lao PDR	Myanmar	Philippines*	ASEAN Desk	Thailand	Vietnam
	Dhaka	Phnom Penh	Jakarta	Vientiane	Yangon Naypyidaw	Manila	Singapore	Bangkok Phuket Samui	Hanoi Ho Chi Minh City
<ul style="list-style-type: none"> <li>• 6 Regional Practice Groups</li> </ul>	Banking, Finance and Technology								
	Corporate, Mergers and Acquisitions								
	Employment								
	Real Estate and Construction								
	Taxation and Accounting								
<ul style="list-style-type: none"> <li>• 4 Desks</li> </ul>	China Desk		French Desk		India Desk		Japan Desk		

\*DFDL collaborating firms

## Outcome-oriented from conception to completion

Whether you need legal assistance or tax advice on one aspect of a deal, or a step-by-step approach from conceptualization to completion, our advisers will guide you through every stage of the process. The services we offer during the investment phase include:

**At the initial stages of an investment:**

- Legal opinion on local law and procedures;
- Legal due diligence on project and financing documentation;
- Advice on business or project license requirements and the procurement thereof;
- Joint-venture negotiations, formation and agreements;
- Incorporation and registration of companies;
- Assistance with legal aspects of financing and banking;
- Identification of major tax issues that will affect future investments; and
- Structuring investments to minimize unnecessary tax exposure and consequences.

**Throughout the course of an investment we offer:**

- Advice on labor law, employment contracts and related matters;
- Securing ownership, leases, titles, registration of land;
- Registration and protection of intellectual property;
- Corporate governance;
- Alternative dispute resolution;
- Contractual and other commercial matters;
- Comprehensive and integrated tax planning advice;
- International taxation and agreements, customs duties;
- Free trade advisory; and
- Litigation and tax arbitration.

# DFDL People

It is the people who make our firm

## Country contacts



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*They're quite flexible, provide high standards of work and bring a good, intelligible approach to difficult issues.”*

*(Chambers Asia Pacific 2018)*

Recent awards:

- **2018 Financial Times Innovative Lawyers**  
Accessing New Markets and Capital – Asia Pacific
- **2018 International Financial Law Review**  
Project Finance Deal of the Year – Myanmar
- **2018 The Legal 500 Asia Pacific**  
Leading Firm – Lao PDR & Cambodia
- **2018 Chambers Asia Pacific**  
Band 1 – General Business – Myanmar  
Band 1 – General Business – Lao PDR  
Band 1 – General Business – Cambodia  
Band 2 – Corporate / M&A – Vietnam  
Band 3 – Technology, Media, Telecoms – Vietnam  
Band 3 – Projects, Infrastructure and Energy – Vietnam  
Band 3 – Real Estate – Thailand  
Band 3 – Projects, Infrastructure and Energy – Thailand  
Band 4 – Banking and Finance – Vietnam  
Recognized Practitioners – Corporate / M&A – Thailand  
Recognized Practitioners – Tax – Thailand
- **2018 The Legal 500**  
Tier 1 – Corporate / M&A – Myanmar  
Tier 1 – Projects (including Energy) – Myanmar  
Tier 2 – Projects & Energy – Thailand  
Tier 2 – Corporate M&A – Vietnam  
Tier 2 – Tax – Vietnam  
Tier 2 – Projects & Energy – Vietnam  
Tier 3 – Real Estate and Construction – Thailand  
Tier 3 – Banking and Finance – Thailand  
Tier 3 – Corporate M&A – Thailand  
Tier 3 – Restructuring and Insolvency – Thailand  
Tier 3 – TMT – Thailand  
Tier 3 – Tax – Thailand
- **2018 IFLR1000**  
Tier 1 – Energy and Infrastructure – Cambodia  
Tier 1 – Energy and Infrastructure – Lao PDR  
Tier 1 – Energy and Infrastructure – Thailand  
Tier 1 – Financial and corporate – Myanmar  
Tier 1 – Financial and corporate – Cambodia  
Tier 2 – Project Development (Foreign) – Singapore  
Tier 2 – Project Development – Vietnam  
Tier 3 – Banking and Finance – Thailand  
Tier 3 – Banking and Finance – Vietnam  
Tier 3 – Corporate / M&A – Thailand



# Excellence . Creativity . Trust

## Since 1994

### DFDL offices:

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