

Credit: Nasa, Visible Earth



TAX

Pioneers in the frontier
markets of Asia

Experts in Developing Asia

A unique vision

DFDL was established in 1994 and founded on a unique vision: to create an integrated legal, and tax 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 12 offices and 3 collaborating firms throughout nine 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 Regional Tax Practice Group

DFDL's tax team offers a unique combination of highly specialized lawyers and accountants dedicated to tax services across the region, from strategic planning to day-to-day operations including tax advisory, tax compliance, transfer pricing and customs advisory. We are also regularly involved in the development of the tax environment of the markets in which we operate.

Recognized for its expertise, creativity and excellent reputation across our jurisdictions and beyond, distinguishing DFDL as the preeminent multiregional tax law firm across the area and providing to our client's crucial knowledge and relationships, integrated tax and legal services and insights on new tax practice areas in a rapidly changing and diversifying environment.

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 & Suralva 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

Examples of significant engagements include:

- Advised leading Thailand SET-listed telecom company on tax planning for new products.
- Advised on international tax structuring for coal-fired and hydropower plants in the region including Binh Thuan, Ngi Son 2, Nam Theun 2 and Camchai.
- Provided tax advice on M&A projects for funds, multinationals and international enterprises including Open Asia, Leopard Capital, Dragon Capital, Vinacapital, JSM Indochina, Aquafeed, Royal Group of Companies, Queenco Internati Leisure, ANZ Bank, ACLEDA Bank, Mekong Capital, Millicom, Singapore Technologies Telemedia, Shell, Nestlé Dairy, Telia Sonera, Leader Group, Siam Cement Group, Metacor and Trinity Structure & Finance.
- Provided operational tax advice for multinationals, banks, investment companies and international enterprises including Air France, Sime Darby, Dragon Air, IBM, Total, Nestlé Dairy, ABB, ANZ Bank, UOB, CAMGSM, Toll, Chevron, PTTEP, Schlumberger, Silk Air, Siam Cement Group, Maruhan, Trinity Structure & Finance, Bayer, Keppel Land, Phu My Hung, JSM Indochina, Bank of China and Limetree.
- Advised US leading technology company on tax planning in Cambodia and the Lao PDR.
- Advised on international and regional tax structuring for the USD 25 million acquisition of CAMGSM, a leading telecommunications operator, which was awarded “Asia’s Telecom Deal of the Year”.
- Provided regional tax structuring for group entity of an international travel company in Cambodia, Myanmar and Vietnam.
- Advised Royal Group of Companies on negotiation in relation to the completion of a multi-dollar hotel acquisition in Cambodia.
- Preparation of Vietnam transfer pricing documentation and benchmarking studies for numerous US, European and Japanese companies in Vietnam including devising robust audit defense strategies.
- Provided tax audit assistance for leading multinational telecom company in Myanmar.
- Provided tax advice on real estate projects for developers and property funds including Keppel Land, Phu My Hung, Limetree Capital, Millennium, Queenco International Leisure, Citystar Private Equity, Leopard Capital, Vinacapital, Brocon, Royal Group of Companies and JSM Indochina.
- Advised on Customs Duty and Free Trade Agreements to importers and exporters including L’Oréal, JSM Indochina, Siam Cement Group, Metacor, Asia Pacific Breweries Limited and Johnson & Johnson.
- Regional transfer pricing structuring project for a Thailand-based travel company with operations across Asia.
- Provided government consultancy and capacity building of government agencies funded by the World Bank, Asian Development Bank, L’ Agence Française de Développement, Japan International Cooperative Agency, International Monetary Fund and other organization.

Expertise and Solutions

Asian tax expertise

DFDL provides tax services across all industry sectors.

To better serve our clients' business needs, we have organized our expertise into service lines with experts in each jurisdiction of our firm. These service lines address major tax concerns of investors in frontier markets.

Tax Advisory

- Corporate tax optimization solutions;
- International tax structuring of shareholding, financing, licensing services and other arrangements;
- Tax due diligence;
- Transfer pricing services;
- Tax treaty relief;
- M&A and restructuring;
- Tax rulings; and
- Tax retainer services.

Tax Compliance

- Preparation of corporate and personal tax returns; and
- Tax compliance review.

Tax Dispute

- Tax audits; and
- Tax and customs litigation support.

Transfer Pricing

- Our transfer pricing services are provided in alliance with Duff and Phelps. Duff and Phelps is one of the world's leading independent transfer pricing firms. Through the alliance, DFDL is able to provide best practice transfer pricing services to our clients across all our locations.

DFDL people

It is the people who make our firm



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

(Chambers Asia Pacific 2018)

Recent awards:

- **2019 International Advisory Experts**
Tax within South East Asia
- **2018 Global Excellence, Acquisition International**
Leading Advisor in International Tax Planning – Lao PDR
- **2018 Innovation and Excellence, Corporate Livewire**
Tax Advisory Firm of the Year – Vietnam
- **2018 International Tax Review**
Tax Firm of the Year – 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

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