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REAL ESTATE AND CONSTRUCTION

REGIONAL PRACTICE GROUP

We are pioneers in the
frontier markets of Asia.

Serving the Real Estate and Construction sectors in the Region and beyond

A unique vision

DFDL was established in 1994 and built on a unique vision: to create an integrated international legal, tax and investment advisory firm, with in-depth knowledge of the jurisdictions we work in, providing technical excellence across our core areas of expertise.

Twenty one years later, DFDL continues to build on its reputation as the obvious first choice legal and tax firm for sophisticated transactions in emerging markets across Asia and beyond.

As Southeast Asia and other emerging markets continue to expand and thrive, so has DFDL and we are uniquely positioned to help clients access promising international growth opportunities in the world's most dynamic region.

DFDL Regional Real Estate and Construction Practice Group

DFDL has been a leading real estate practice since 1994, offering our clients world class legal and commercial advice on a wide range of real estate and property projects throughout Southeast Asia and beyond including infrastructure development and construction projects, hospitality, retail, agriculture and mining.

As emerging Asia has built – and continues to build – its infrastructure, DFDL's leading edge real estate and construction lawyers have represented developers, financiers, contractors and other project parties on commercial, industrial, residential and mixed-use projects. We regularly advise on land acquisition, construction contracts, joint venture agreements, leases, sales, EPC contracts, offshore and onshore guarantee and wrap around arrangements, turn-key projects and both front-end and back-end aspects. We have senior expertise and experience in residential, commercial and large scale infrastructure projects on BOT, BOO, BOOT and other internationally recognized bases and structures.

DFDL across Asia and beyond

DFDL is a leading international law firm specialized in frontier markets with regional legal, tax and investment advisory expertise focused on the Mekong region (Cambodia, the Lao PDR, Myanmar, Thailand and Vietnam), Bangladesh, Indonesia and Singapore.

With a team of over 140 local and foreign lawyers and advisers in 10 offices in Asia and three collaborating firms in Cambodia, Indonesia and the Philippines, we provide unique value propositions and innovative solutions to our clients.



BANGLADESH | CAMBODIA* | INDONESIA* | LAOPDR | MYANMAR | PHILIPPINES* | SINGAPORE | THAILAND | VIETNAM
* DFDL collaborating firms

Experience

DFDL has advised leading global corporations, financial institutions and funds on significant transactions and investments within the Real Estate and Construction sectors across Asia.

Examples of recent engagements include:

- Advising Japanese Investors on the negotiations and drafting of documentation relating to a joint venture agreement for the purchase and development of a special economic zone in Cambodia.
- Advising a group of Thai and Hong Kong Investors on the sale to a Singaporean investor of all shares held in the company that owns Mercure Hotel Pattaya.
- Advising the Embassy of the United States of America in the Lao PDR on the land exchange agreement for embassy land in Vientiane, as well as the construction of the embassy and zoning regulations.
- Advising Swensen's and Pizza Company franchises on the establishment of a company in the Lao PDR.
- Advising L'Oréal on its market entry into Cambodia and Myanmar including distribution, licensing for retail activity and the tax implications of the proposed supply models.
- Advising a group of Thai and Hong Kong Investors on their acquisition of Sofitel Silom, a 5-star hotel located on Silom Road in Bangkok, Thailand. The hotel has 454 guest rooms and is managed by Accor Hotels and Resorts.
- Advising the Royal Group of Companies throughout negotiations on the acquisition of a multi-million dollar hotel in Cambodia.
- Advising Singaporean Investors in relation to a multi-million dollar plantation project in Cambodia.
- Advising 5-star developers on property development in Samui, Thailand.
- Advising Ciputra throughout negotiations on a joint venture agreement for the development of an integrated community in Cambodia.
- Advising the concession holder of Cambodian airports and a listed Malaysian entity on the setup of food and beverage franchises.
- Advising a group of Thai and Malaysian investors on the acquisition of the Somerset Park Suanplu, a 5-star serviced apartment complex located in Bangkok's central business district comprising of 164 one-bedroom units, 52 two-bedroom units, 16 three-bedroom units and three penthouses.

Expertise and solutions

■ Real Estate Development and Construction

Our real estate development and construction team represents developers, financiers, contractors and other project parties on commercial, industrial, residential and mixed-use projects. We regularly advise on land acquisition, construction contracts, joint venture agreements, leases, sales, EPC contracts, offshore and onshore guarantees and wrap around arrangements, turn-key projects and both front-end and back-end aspects.

We have extensive expertise and experience in residential, commercial and large scale infrastructure projects on BOT, BOO, BOOT and other internationally recognized bases and structures.

■ Hospitality

DFDL is experienced in acting on behalf of international investment and development companies, luxury hotel chains and investors. Our advisers have acted on many prominent projects and developments both regionally and internationally. Our experience includes investment and licensing, legal and tax structuring, management and operating agreements, mergers and acquisitions, joint ventures, payment flows and exit arrangements.

■ Retail

We regularly advise international direct selling and direct marketing companies, luxury goods companies and other retailers on all aspects of their investments from market

entry, business establishment, mixed property development, project structuring and intellectual property matters to product registration and licensing, among others.

■ Agriculture

We have unparalleled expertise in devising, structuring, completing and successfully implementing large scale agricultural and agribusiness projects (both cultivation and processing) including rice, rubber, jatropha, palm oil, teak, sugar plantations, refining and processing plants and attendant infrastructure. We advise regularly on economic land concessions, financing and operations, joint ventures, long-term leases, sales, purchases, land security and company structuring in local, cross-border and multi-jurisdictional transactions.

■ Mining

We have advised some of the leading international mining corporations on various aspects of their mining ventures. Working with our dedicated Energy, Mining and Infrastructure Practice Group, our advisers bring extensive international experience to the table and have advised across a broad spectrum of projects at all stages of the investment ranging from structuring and advising on concession agreement drafting and negotiations, security of tenure, exploration phase, mining infrastructure construction, financing through to production, extraction and off-take, PSOs and logistics including advising on shipping and trading aspects of oil and gas projects, as well as MSUs and FPSOs.

From investment inception, operations, management through to exit

Our regional Real Estate and Construction Practice Group is experienced in providing a solutions-oriented approach at all stages of development that delivers results.

Our services include:

- Market entry study, providing legal opinions on local laws and procedures;
- Providing title insurance opinions;
- Advising on land issues with the government;
- Conducting legal due diligence on project documentation;
- Structuring real estate-related transactions and projects;
- Advising on business or project license requirements and procurement;
- Drafting JV agreements and related legal documentation;
- Incorporation and registration of companies;
- Negotiating and drafting concession agreements, EPC and other construction contracts, lease agreements, management and operator agreements, earn-in agreements, farm-in agreements, PSOs, operation agreements and others;
- Real estate-based lending, financing and financial structuring;
- Negotiating tenancy agreements, leases and licenses for commercial, industrial and residential real estate developments;
- Sale and purchase of commercial, industrial and residential real estate;
- Tax and customs optimization; minimizing tax exposures;
- Securing ownership, lease, titling and registration of land;
- Front and back-end construction expertise;
- Regulatory and compliance including licensing and applications; and
- All other real estate matters.

DFDL people

It is the people who make our firm

At DFDL, our most valuable asset is our people. We are dedicated to hiring, developing and retaining experienced and efficient advisers. Key people who comprise our regional Real Estate and Construction Practice Group include:



Guillaume Massin

Partner; Managing Director, Cambodia
Head of Regional Real Estate and Construction
Practice Group

Guillaume regularly plays important roles on landmark deals advising international investment groups on land usage rights and construction permits, assisting banks and private equity funds on the structuring of property projects, supervising the acquisition and structuring of hotel and resort projects including negotiations with the Royal Government of Cambodia for the lease of state land to investors and working on land development projects for factories in Special Economic Zones. Guillaume also advises numerous international and local investors in the retail and construction sectors. Guillaume has also advised investors on over 30 agri-business and environment-related projects in the past three years.

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Jack Sheehan

Partner, Regional Tax Practice Group

Jack is a member of the Association of Chartered Certified Accountants ("ACCA") in the UK. He has over 10 years' experience in Europe and Asia in various positions for both European and "Big Four" firms. He has worked in Southeast Asia for the past five years and previously headed the tax department of a "Big Four" Firm managing a team of specialists. Jack specializes in providing international tax planning and consulting and compliance advice to a large range of industry sectors including retail, manufacturing, oil and gas, mining, aviation, banking, telecommunications and technology.

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Marcus Collins

Partner; Managing Director, Indonesia

Marcus has more than 20 years' experience advising clients on investing and operating businesses in Thailand. He has practiced in Thailand at some of the world's most prestigious firms including Allen & Overy, where he was a partner. Marcus left Allen & Overy in 2003 to join McEvily & Collins. In search of new regional opportunities, Marcus merged his firm into DFDL in January 2010. His practice focuses on general corporate/commercial work and property and finance transactions.

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James Finch

Partner;
Managing Director, Naypyidaw

James' experience in the legal field spans three decades and has taken him to the Middle East, Latin America, the Caribbean and Asia. In Myanmar, he has advised on energy, hard minerals, corporate issues, tax, aircraft leasing, hotel development, banking and finance matters, among others. Jim continues to provide advice on a host of issues for his clients in DFDL's offices in both Yangon and Naypyidaw.

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Kristy Newby

Managing Director, Lao PDR

Kristy is a Managing Director of DFDL Lao PDR and is the Head of the Regional Mining Division for the firm. Kristy has more than 10 years' experience practicing as a solicitor in Australia, the Lao PDR and Vietnam. For the last five years, Kristy has focused on project financing in the Lao PDR advising both sponsors and lenders on a number of high profile power projects including Nam Ngiep 1, Xe Pian Xe Namnoy (2014 Asian-MENA Counsel Deal of the Year and 2014 The Asian Lawyer's Emerging Markets Awards Project Finance Deal of the Year), Xayaburi HPP (2012 Asian-MENA Counsel Deal of the Year) and Hongsa Lignite Power Project (2011 ALB Project Finance Deal of the Year). Kristy has substantial experience advising potential investors, existing operators and regulatory authorities in the mining sectors in the Mekong region. In Vietnam, Kristy advised private and public companies, financial institutions and investors on corporate and commercial matters, with a particular focus on mergers and acquisitions and foreign investment into Vietnam.

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Rashane Leerabandhu

Partner, Thailand
Corporate and Commercial Practice Group

Rashane has been in practice over 30 years, gaining extensive legal experience as in-house counsel in major Thai corporations and in leading international law firms Baker & McKenzie, Clifford Chance, PricewaterhouseCoopers and Herbert Smith. Prior to joining DFDL, Rashane was Head of Corporate and Commercial at Herbert Smith in Thailand. He has special expertise in Corporate Finance/M&A, capital markets, mutual funds and in the hospitality industry.

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Tran Thi Vu Hanh

Partner, Vietnam
Senior Adviser

Hanh is a qualified Vietnamese lawyer and a member of the Hanoi Bar Association with 12 years' experience practicing law with international firms and organizations in Vietnam and Cambodia. Her practice areas cover real estate, corporate and commercial, project finance and inbound investment. Hanh has most recently advised an investment fund on real estate transactions in both Vietnam and Cambodia and also acted on one of Cambodia's biggest real estate transactions in 2011.

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Kejnapaht Ungsurungsee

Senior Adviser

Kejnapaht has more than 12 years of litigation experience for both Thai and foreign clients, both individuals and multi-national companies. She has broad experience with all types of litigation, civil and criminal cases including enforcement of arbitration awards, negotiated settlements and different forms of dispute resolution. Kejnapaht also has experience in real estate with all types of projects including but not limited to, condominiums, land development, and hotels.

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We are everywhere you are, and want to be, in frontier Asia

Recent awards:



IFLR Asia Awards 2016

National Law Firm of the Year – Myanmar



Corporate LiveWire 2016

Excellence in International Tax Planning – Vietnam



Asian-MENA Counsel 2015

Deal of the Year 2015 – Honourable Mention

Recent rankings:



2016 AsiaLaw Profiles

Outstanding

Banking and Finance – Cambodia, Myanmar and Thailand

Corporate and M&A – Myanmar

Energy and Natural Resources – Lao PDR, Myanmar and Thailand

Project Finance – Lao PDR and Myanmar



2016 Chambers Asia Pacific

Band 1

General Business – Cambodia, Lao PDR and Myanmar



2016 The Legal 500

Tier 1

Corporate/M&A – Myanmar

Projects (including Energy) – Myanmar

Projects & Energy – Vietnam

Tax – Vietnam

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