



APOLAT LEGAL
IN THE PROCESS
OF M&A

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ABOUT APOLAT LEGAL

About Apolat Legal

Apolat Legal is one of the ten most prestigious and professional law firms in Ho Chi Minh City. The company's lawyers have expertises in almost all legal areas in Vietnam, including: Enterprise and Investment; Labor and Employment; Intellectual Property Right; Dispute Resolution; Real Estate and Construction; telecommunications and Media; Natural Resources and Environment; Transport; Industry and Trade; Education and Training; Finance and Banking; Agriculture; Legal Translation; Legal Training.

Since its inception, Apolat Legal has affirmed its position and confidence in domestic and foreign clients with its professional service, highly qualified lawyers and dedicated attitude that always take the interests of the clients as action priorities.

Apolat Legal prouds to provide legal services to many large companies in Vietnam and around the world. With the motto of benefits of customers are the priority, Apolat Lega has honors to work with outstanding and typical Clients that can be mentioned as: Asus (Taiwan); LG; Gemadept Vietnam, a subsidiary of CJ Logistics (Korea); CapitaLand; Mimosa Technology Co., Ltd (Singapore); Viet Trade Alliance; Central Group (Thailand); AEON (Japan); Vina Capital; Borden Company Limited (Singapore); The Body Shop (TBS),

Apolat Legal has also been honored to receive numerous recognition and has many articles published by leading national and international organizations including: The Law Society of Asia and the Pacific (LawAsia, 1966). , The Legal500, IP Link, IP Coster, Lexology, Global Trade Review (GTR), Saigon Economic Times, etc.

Apolat Legal in the next decade is the leading legal partner of businesses in Vietnam and is committed to **integrity, understanding and continuous innovation**. This will be a stepping stone for the future of leading the legal market in Vietnam.



About M&A activities at Apolat Legal

With the non-stop development of commercial activities in Vietnam, more and more foreign investors view Vietnam as a "potential land" to carry out investment activities. To have a successful M&A deal, a prerequisite condition comes from a legal consultant team of companies. Understanding the importance and the role of this transaction, over the past years, Apolat Legal has always focused on developing this service segment based on 04 main pillars, including:



M&A experts



Insights about multiple legal fields



Constantly Innovating



Providing Full-service capabilities

With four prominent pillars as mentioned above, Apolat Legal proude to be one of the leading law firms with high reputation in consulting merger and acquisition transactions, including:

Consulting on legal issues related to drafting, negotiating M&A contract.

Consulting and supporting in legal procedures when conducting the M&A deal (business registration, registration of M&A activities at competent agencies).

Supporting and representing clients in negotiations with partners of the M&A deal to help clients optimize their advantages and reduce the limitations and risks of the M&A transaction when conducting the negotiation process.

Conducting due diligence and consulting on completing legal documents of businesses before offering.

Consulting options of M&A transactions through applying the appropriate and accurate provisions of the law.

Consulting about legal issues related to the offering plan (for the seller) and the acquisition plan (for the buyer) via evaluating and analyzing the information of policies, laws and market.

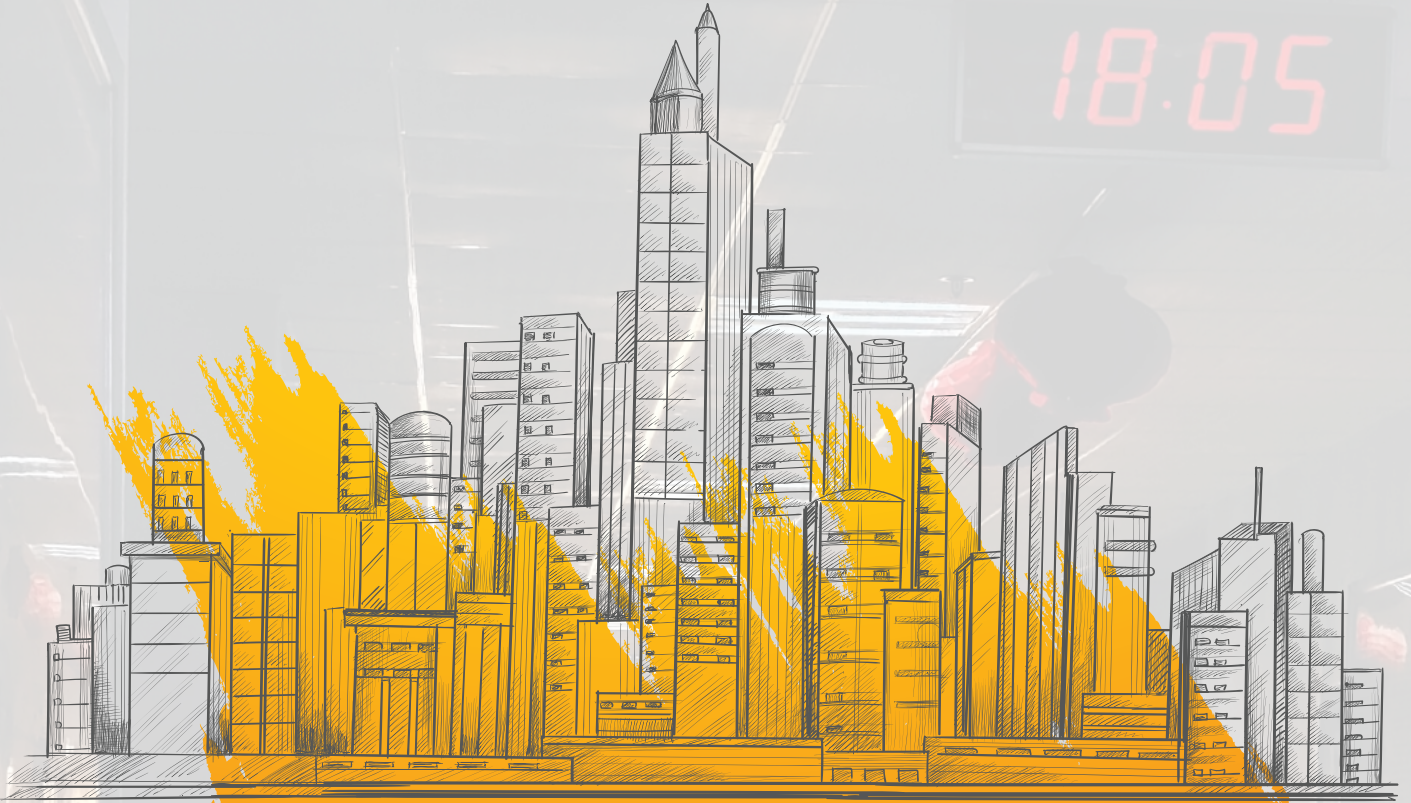
Consulting on legal issues about financial obligations and other legal procedures related to the M&A deal.

Consulting about legal issues related to business valuation.

Consulting on legal issues related to restructuring, rearranging, and implementing business activities after M&A.

Conducting due diligence and consulting on legal issues in the process of choosing target business for M&A.

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HIGHLIGHTS

M&A EXPERTS

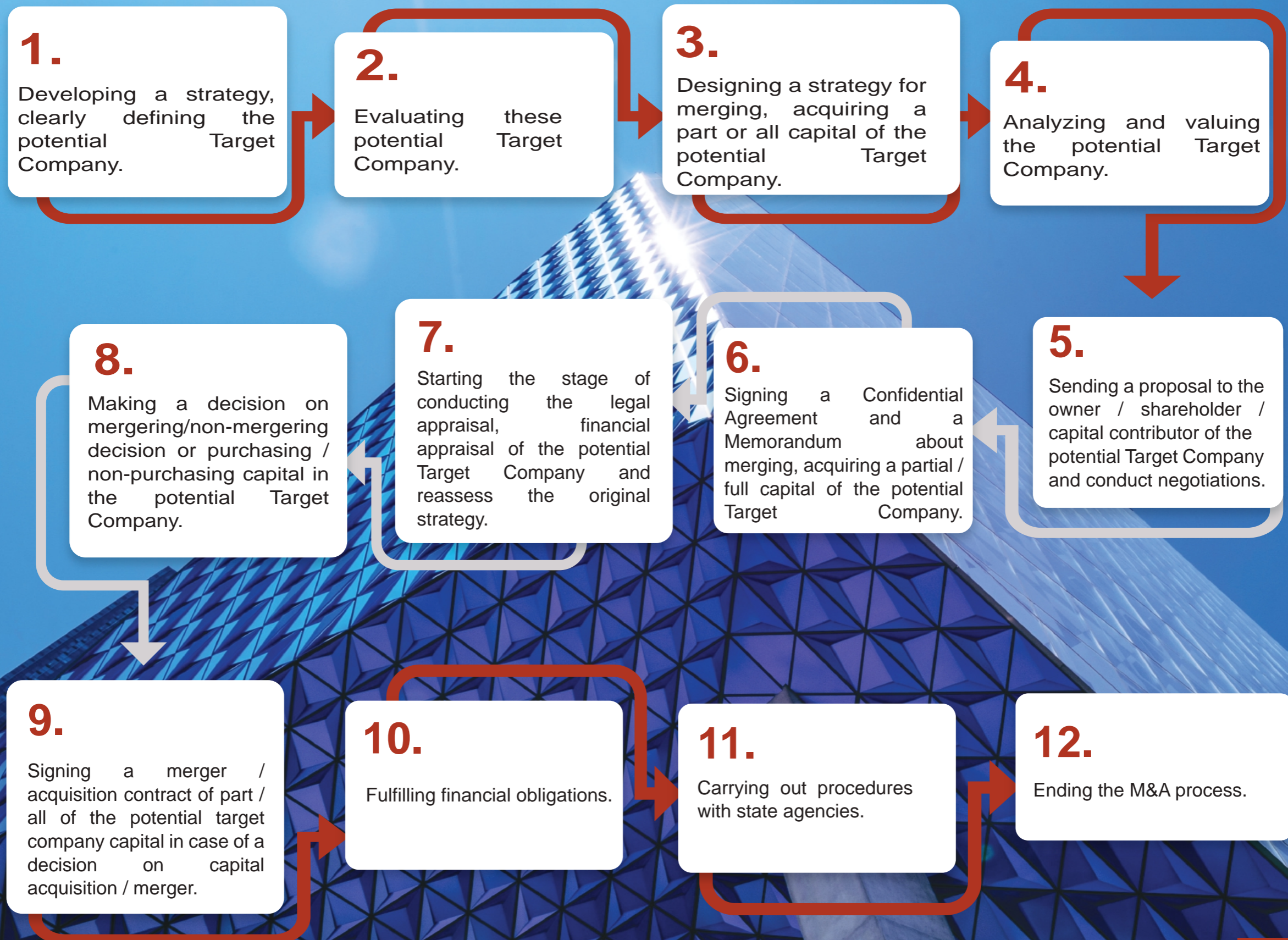
1. Introduction of M&A Activities


M&A activities, which is abbreviated by two English words including Mergers and Acquisitions, is a general term used to describe the consolidation of companies or assets through various types of financial transactions, including mergers, acquisitions, consolidations, tender offers, purchase of assets, and management buy-out (MBO), etc. in order to achieve their business and commercial aim.



Currently, M&A is an outstanding method in many global investment methods. M&A is a business strategy for the growth and development of enterprises. With economic momentum, the wave of M&A has been formed and developed for a long time over the world. For Vietnam, although M&A activities are extremely popular, many Vietnamese businesses are still not really interested and comprehensible. Many M&A deals are still going on, but the parties of the transaction still do not understand the essential stages for an M&A transaction. Therefore, after completing an M&A transaction, one of the parties often faces unforeseen legal and financial risks as well as unexpected losses.

2. The process of conducting a M&A transaction





3. A successful M&A transaction requires these principles

A success or failure of an M&A depends on many factors, from people to the market, and even luck in some cases. However, if the investment companies meet the above factors, the successful possibility of M&A deals should be higher.

1

Research on the Target Company

Understanding clearly the Target Company, especially the fields of business, customers, operating structure, culture and orientation of the Target Company; simultaneously, the investment enterprises must also skillfully capture and maintain the cultural values of the company after M&A.

2

Focus on the important aims

The value of a business is not only in tangible assets such as machines, factories, capital ... but also in other intangible assets such as strategy, vision, staff, brand, and exclusive products. Intangible value is also one of the factors affecting the value of M&A transaction.

3

Analyze and evaluate risks

The level of success after M&A transaction substantially on a clear plan and strategy with anticipated risk forecasts by Investors. Acquirers need to be careful with bad debts that are not recorded on the accounts, assets recorded in books but actually damaged or money arises not from the business of the Company ... In addition, the risk of lacking personnel also need to be considered because in many deals, key staff leave after mergers / capital purchases, leading to a shortage of personnel in the Company.

4

Use consulting advice in specific steps

This is a remedy to tackle the lack of understanding of laws and knowledge in the stages of valuation, restructuring, etc in enterprises. Lawyers, financial experts, and accountants not only provide information and explanations of laws and finance about M&A, but also give advice for enterprises to prevent disputes and legal risks in the process of carrying out M&A activities which helps the Parties to have a better understanding of the overall M&A picture and easily make appropriate decisions.

5

Be consistent in decision making and fulfillment of commitments and agreements

The leaders of the parties must unite and have a common voice. Simultaneously, leaders must pay attention to M&A, and attempt to reach a consensus on important decisions related to M&A to avoid conflict and inconsistencies, which lead to loss of credibility and trust for the other party.



After 6 years working in the legal field, lawyer team of Apolat Legal has achieved many successes in many fields. Particularly, there are some outstanding deals

INSIGHTS about multiple legal fields



Foreign investments:

Advised a joint venture company between Korea and Vietnam to set up a metal manufacturing factory in Khanh Hoa and continued consulting them on operations thereafter.

Advised an investor having England nationality to set up a foreign-invested company in Vietnam, started a cashback business for customers and built a team of advertising staff, product introduction ...

Real Estate:

Main consultant in the registration of implementing two new urban projects in Dong Nai province, Vietnam with a total land use scale of more than 800ha.

Advised an investment group of 6 companies which has headquarters in the UK to divest from 4 industrial parks, residential ports and industrial utility services at a 600ha land plot in Long An province, Vietnam with a value agreement of 270 million USD.



Labor and Employment:

Advised and prepared relevant training documents regarding the internal organizational restructuring of the two representative offices in Vietnam (in Hanoi and Ho Chi Minh) for one of the world's leading pharmaceutical companies.

Advised a Vietnamese technical company to choose a plan to issue bonus shares to employees, to prepare for the initial public offering.

Intellectual Property:

Represented a Vietnamese company to negotiate, review and complete a contract with an Australian corporation to exclusively franchise the coffee brand in Vietnam.

Represented a famous singer to sue the company that owns the largest music website in Vietnam to request payment of remuneration to the author, copyright owner, owner of rights related to the author.



On the other hand, Apolat Legal also participates in many other projects and transactions in many different fields such as: Industrial Park infrastructure investment, Energy, Capital mobilization ... Therefore, Apolat Legal has experience and expertise in the market, culture, people and working methods in Vietnam, from that has a multi-dimensional view to facilitate the consultation for the Parties in M&A transactions.

In addition, Apolat Legal Lawyers also have a lot of experience in advising foreign businesses in M&A, specifically:

- In charge of consulting and successfully supported a customer to receive the approval of its major shareholder to acquire 100% of the capital contribution of a large timber manufacturing enterprise, currently owning more than 24,000 square meter using rights of land and factory in Binh Duong province, Vietnam with transaction value of 2,150,000 USD. In order to help customers expand their factories to export their products to the US and Europe markets.
- In charge of a principal representative for a leading global business group in glasses and eye care sectors to establish, develop and acquire a distribution network in Ho Chi Minh City and Long An Province, Vietnam.
- In charge of legal due diligence, detailed legal advice on restructuring, antitrust and related procedures in Vietnam, and preparing specific documents for the transaction during the implementation for one Japan's largest beverage companies have investments in Singapore, Malaysia, Indonesia and Vietnam in completing their investment strategy in a subsidiary in Vietnam from another reputable beverage company.
- Advised an investment fund based in the US and British Virgin Islands to execute an M&A agreement and swap shares in a listed company in Vietnam.
- Advised shareholders of a Vietnamese Gas Company, a company with a gas distribution network in Ho Chi Minh City, Binh Duong province and Dong Nai province, on share transfer transactions and called for foreign investors in the Company's projects.



- Advised a Vietnamese company operating in the manufacture and distribution of renewable energy battery to implement the M&A agreement in order to increase the company capital.
- Advised a leading company in the field of exploitation, treatment and supply of clean water in Long An Province, to conduct the share purchase transaction with the Malaysian Investor who indirectly owned by the group in Malaysia.
- Be responsible for supporting an Energy Company based in Hong Kong to carry out M&A deal over a 50MW wind power project in Soc Trang Province, Viet Nam.



In the context of the current business investment environment among traders becomes more competitive and complex, M & A is an alternative strategy that helps companies can take advantage of opportunities to create necessary leaps in the market, especially for potential markets such as Vietnam. From the perspective of a trader, M&A transaction provides more opportunities for companies to gain higher market share and expand their network of customers / consumers in the market than their competitors. In addition, M&A creates conditions for businesses to access modern technology and new ideas.



From a legal perspective, besides the potential benefits, an M&A transaction also has many risks and challenges that the participation of lawyers in the transaction process plays an essential role for the success of the acquisitions and/or mergers transaction. Having a qualified and experienced lawyer accompany in the process of carrying out an M&A deal will help clients reduce economic and legal risks and build up an effective and sustainable business strategy.

Coming to Apolat Legal, we are proud to have a team of highly skilled lawyers who always grasp the trends, promote creativity and innovation. With the experience of assisting many domestic and foreign enterprises to conduct transactions in Vietnam and across borders, we are committed to doing our best to provide the best legal services for clients, helping clients to get optimal values from your target transaction.

In each M&A deal, Apolat Legal lawyers team will participate in meetings with clients, evaluate the case to bring to clients the innovative and integrated solutions that create the highest efficiency for even the most challenging legal issues which can be faced by the client.

Providing **FULL-SERVICE CAPABILITIES**

When participating in supporting an M&A deal, Apolat Legal provides a comprehensive legal advisory service to clients, creates all conditions for clients to achieve their goals effectively and quickly. Coming to Apolat Legal, whether the client is a buyer or a seller, making a target transaction on a large or small scale, within the territory of Vietnam or outside border, Apolat Legal will support and provide the most comprehensive service.

Choosing Apolat Legal as a partner in an M&A deal, clients will be fully supported with, including but not limited to conducting of legal due diligence; reviewing of transaction structure, corporate management structure; negotiating, drafting / reviewing purchase and sale contracts; translate; implementation of administrative procedures in order to complete the transaction.

In addition, Apolat Legal provides M&A consulting services to clients in many fields such as food, pharmaceutical, biotechnology, medical, medical equipment, finance, product projects, construction and commerce, education, information and communication, migrant labor, environment and energy industry. With a team of expertise and experience lawyers and having comprehensive services, Apolat Legal confidently supports clients with a successful M&A deal and minimizes potential risks that may arise.

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