



Thitawan Thanasombatpaisarn

Partner

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Languages

- Thai
- English

Education

- LL.B (First Class Honors), Chulalongkorn University, Thailand

Professional Qualifications

- Notarial Services Attorney, the Lawyer Council of Thailand, 2015
- Member, the Lawyer Council of Thailand, 2008

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Profile

Thitawan is a partner in the Capital Markets Practice Group in Kudun and Partners. She has a wealth of experience in providing advice on establishing corporate entities, assisting with corporate compliance issues, and highly adept in advising on Thailand's securities laws and regulations including all regulations related to both equity and debt offerings, corporate restructuring, mergers and acquisitions, disposal of assets, connected transaction, takeover and other issues of the companies listed on the Stock Exchange of Thailand.

She is the go-to lawyer for all matters related to capital markets in the firm as her expertise extends across multiple industries including renewable energy, consumer goods, retail, manufacturing and oil & gas.

Areas of Expertise

- Capital markets
- Corporate and M&A
- Infrastructure Funds and REITs

Professional Experience

- Senior Associate, Weerawong, Chinnavat, & Partners Ltd.
- Head of Legal Division, GMM Grammy PLC.
- Associate, P&P Law Firm

Recent Awards and Rankings

- Rising star lawyer in Capital markets by Asialaw, 2022 - 2023

Practice Focus

A selection of matters which Thitawan has been involved include:

Capital Markets

- Representing Polynet Public Company Limited (POLY), a full-service manufacturer and distributor of industrial rubber, plastic, and silicone products, as a lead counsel on the IPO transaction with an IPO price of THB 6.80 per newly issued share and a market capitalization of THB 3.06 billion.
- Representing Saksiam Leasing Public Company Limited, the third-largest loan provider listed on the SET, on the IPO preparation for the purpose of offering newly issued shares to the public and listing all

shares of the client to the SET with a total value of THB 2 billion (USD 67.5 million). The IPO is ranked 3rd as the most traded stock on its 1st day (in terms of value) behind only KBANK and PTT.

- Representing Nex Point Public Company Limited in connection with its issuance and offering of newly issued shares by way of a private placement to specific investors, including Energy Absolute Public Company Limited for the purpose to expand its business operations in Thailand including the application for a waiver from the requirement to make a tender offer for all securities of the business by virtue of a resolution of the Shareholders' Meeting Whitewash with a deal value of THB 2.35 billion (USD 74.5 million).
- Representing Sky ICT Public Company Limited on the allocation of newly issued ordinary shares by way of private placement to the connected person of the Company including a waiver from the requirement to make a tender offer for all securities of the business by virtue of a resolution of the Shareholders' Meeting Whitewash in the total value of THB 527.76 million (USD 17.6 million).
- Represented Stark Corporation Public Company Limited on the issuance of derivatives in the form of warrants to purchase ordinary shares of Stark Corporation Public Company Limited Series 1 (STARK-W1) with a term of 4 years from the issuance date of the STARK-W1 Warrants for THB 20 billion (USD 664.4 million).
- Representing nForce Secure Public Company Limited in connection with the methods and requirements and its initial public offering (IPO) of its shares and the listing of its shares on the Market for Alternative Investment (mai) with a trading value of THB 443.8 million (USD 13.5 million).
- Advising a leading Thai manufacturer and distributor of skincare products and supplements of one of Thailand's famous skincare brands as an issuer in its initial public offering on the Stock Exchange of Thailand valued at THB 4 billion (approximately USD 123 million).*
- Advising one of Thailand's leader in fully integrated logistics and industrial facilities in the corporate restructuring, initial public offering and listing (spin-off) of its subsidiary on the SET valued at THB 6.02 billion (approximately USD 174.8 million).*
- Advising one of Thailand's largest waste-to-energy power plant operations with the largest installed waste-to-energy power generation capacity on one of Thailand's largest offerings in connection with the spin-off and offering of shares under Thailand's Securities and Exchange Commission regulations, and international offering under Regulation S of the US Securities Act and listing of its shares on the Stock Exchange of Thailand valued at THB 17.5 billion (approximately USD 508 million).*
- Advising a leading residential and commercial property development company in Thailand in connection with the sale of its newly-issued ordinary shares — under the new Securities and Exchange Commission rules governing the offering of shares to private

placement — to one of the world's leading property development companies incorporated in Singapore. worth THB 4.97 billion (approximately USD 131.7 million). *

- Advising one of Thailand's largest oil & gas company on the divestment of its stake of a refinery company by selling and offering shares in the initial public offering under Thailand's Securities and Exchange Commission regulations and the listing of shares on the Stock Exchange of Thailand (SET), as well as an international offering under Rule 144 A/Regulation S of the U.S. Securities Act worth THB 12.96 billion (approximately USD 432 million). *
- Advising a leading integrated livestock business on corporate restructuring, and initial public offering (IPO) of approximately THB 2.14 billion (approximately USD 68 million). *
- Assisting a leading real estate developer, owner and operator of malls and hotels in downtown Bangkok on its corporate restructuring and initial public offering (IPO) on the Stock Exchange of Thailand (SET) for a total offering size of THB 5.18 billion (approximately USD 157 million). *
- Assisting a leader in the alternative energy and automotive industries in Thailand on its THB 1.5 billion initial public offerings (IPO) under the Thai SEC regulations. *
- Assisting one of Thailand's largest out-of-home media (OOH) businesses on its THB 1,795,218,000 initial public offering (IPO) under Thai SEC regulations. *

Corporate and M&A

- Representing Thanulux Public Company Limited (TNL) on a multifaceted and complicated restructuring and expansion of its investment with a highly significant total value of THB 8.8 billion involving five major parts, starting with TNL issuing shares via a private placement to BTS Holdings at a transaction value of THB 2.88 billion and subsequently, issuance of shares via rights offering to its existing shareholder with a value of THB 3.05 billion. With the newly injected funds, TNL acquired Oxygen Asset Co., Ltd. from Saha Pathana Inter-Holding for THB 835.7 million and invested further in acquiring 50% shares of seven real estate companies, which are joint venture companies between U and Noble at a total investment value of THB 531.9 million. The total value of these projects is worth more than THB 2.4 billion. There was also a loan repayment of THB 1.5 million to shareholders.
- Representing Saha Pathana Inter-Holding Public Company Limited (Saha Group), a leading company in the business of consumer goods, food and beverage and industrial park development on the acquisition of approximately 41.81 percent of the total issued shares of Thanulux Public Company Limited valued at THB 1.058 billion from the existing shareholders and further assisted Saha Group in making a mandatory tender offer for all remaining shares in Thanulux Public Company Limited.

- Representing Bay Computing Co., Ltd. (“Baycoms”), an IT security system solution provider, on the sale of its retail unit selling computers and peripheral units in specialized stores to Beryl 8 Plus Public Company Limited (“BE8”) for a total value of THB 1.439 billion, through a two-tiered transaction. The transactions involved an entire business transfer (EBT) for approximately THB 1.24 billion and an offshore structuring for the sale of shares in Baycoms to BE8 for approximately THB 200 million.
- Representing two high-net-worth Thai individuals on their acquisition of approximately 61% shares in Nation Broadcasting Corporation Public Company Limited from Nation Group (Thailand) Public Company Limited for a total value of THB 898 million.
- Representing Nature Best Food Co., Ltd. the first manufacturer and distributor of seaweed in Thailand with the corporate restructuring of the transaction as well as tax planning and optimization on the sale of its seaweed processing and distribution business by way of an entire business transfer (EBT) transaction to TS Food Holding Co., Ltd., a subsidiary of Thai Sugar Terminal PCL. for approximately THB 250 million. The team provided advice and assisted with the corporate restructuring of the transaction as well as tax planning and optimization.
- Representing Ichitan Group Public Company Limited—a leading and hugely popular Thai beverage company that manufactures a wide range of beverages such as green tea, herbal, fruit, and energy drink—with respect to the acquisition of newly issued ordinary shares of Predictive Co., Ltd. for a total value of THB 122.6 million.
- Representing a group of high-net-worth individuals/ buyers on the 69.18% share acquisition transaction including preparing Tender Offer for all shares of One to One Contacts Public Company Limited (“OTO”) from Samart Engineering Company Limited and Samart Corporation Public Company Limited in the total amount of THB 464,880,000 (USD 15.5 million). Part of the transaction include providing escrow services for the buyer and the seller.
- Representing Nex Point Public Company Limited (NEX) — a Thailand-based manufacturer of high precision parts or accessories for electronic products with factories in Ayutthaya and Singburi provinces — in connection with its investment to penetrate the electric bus-related business through the acquisitions of partial equity interest from the existing shareholders in two target companies; Beli Service Company Limited, with a deal value of THB 260 million (approximately USD 8.34 million), and Absolute Assembly Company Limited, with a deal value of THB 218.2 million (approximately USD 7 million).
- Advising an international engineering company in its partial disposal of investment in an indirect subsidiary of the company, which owns a natural gas power plant at Yangon, Myanmar valued at USD 85 million. *
- Assisting an international chemical company in the THB 10.45 billion (approximately USD 296 million) sale of shares in a competitive

Chlor-alkali player in South East Asia and one of Thailand's largest manufacturers of PVC resins to one of the leading glass producers of the world. *

- Advising one of Thailand's leader in fully integrated logistics and industrial facilities in the acquisition of shares in a leading industrial estate and landowner for THB 40.5 billion (approximately USD 1.15 billion) via acquisitions from major shareholders and tender offer, financed via a rights issue as well as loans, including the tender offer for delisting such leading industrial estate and landowner from the Stock Exchange of Thailand.*
- Advising one of the largest investment banking companies in Singapore on a voluntary tender offer of the shares of its equity affiliate located in Bangkok to make the company a consolidated subsidiary with a total value of THB 3.37 billion. *
- Advising a leading dealer and importer of medical equipment and supplies on the acquisition of the entire share capital of one of the largest beauty clinics in Thailand with a value of THB 4.5 billion.*
- Advising the majority shareholder of a leading high-speed internet service business and telecommunication network service provider in connection with THB 43.56 billion credit facilities from The Siam Commercial Bank Public Company Limited for the purchase of up to 100% of shares and warrants on the Stock Exchange of Thailand and through a tender offer, including the purchase of up to 100% of shares of the subsidiary company via tender offer under the chain principle method.*
- Advising a leading provider of integrated real estate platforms on its acquisition of 94.5 percent of securities via a tender offer in a leader in residential and commercial real estate development with a total value of THB 19 billion.*

** Denotes experience at a previous firm*