



Kudun Sukhumananda

Partner

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Area of expertise

- Mergers & Acquisitions
- Capital Markets
- Foreign Direct

Languages

- Thai
- English

Practice description

Kudun is the founding partner of Kudun and Partners. He is active in capital markets and securities law practice, including IPOs, equity offerings, property funds, REITs and infrastructure funds. He also advises Thai and international clients on a wide range of matters on mergers and acquisitions, including acquisition and disposal of equity interest in public listed companies, banking and finance transactions representing a variety of sectors in all stages of both domestic and cross-border cases and real estate laws.

He regularly assists international clients seeking to invest in Thailand on a wide spectrum of industry sectors on choosing the right investment structure, as well as on licenses and other regulatory matters required to do business in Thailand.

Practice focus

Significant transactions and projects in which Kudun has been involved include:

Mergers & Acquisition

- NPPG Public Company Limited – Acquisition of several restaurant chains in Thailand and joint investment with its business partners to expand its restaurant business abroad.
- Big Camera Corporation Public Company Limited – Joint venture and expansion of its business in Vietnam to operate retail shops.
- Prima Marine Public Company Limited – Acquisition of up to 100% shares in Big Sea Company Limited which operates an oil shipping and maritime business in Thailand. This complex acquisition was divided into 2 phases involving an earn-out provision for the payment of the second phase acquisition. The acquisition size is approximately THB 2.9 billion.
- B. Grimm Power Public Company Limited – Subscription of 49% of the new preference shares for purpose of controlling B. Grimm Yanhee Solar Power Company Limited which operates solar power plant projects. The total value is approximately THB 600 million.

- Siamraj Public Company Limited – Acquisition of 25.1% shares from two solar power plant companies: C2C Solutions Company Limited, and Sole Tech Solutions Company Limited. Acquisition of all shares in Techtronic Company Limited with an acquisition size of approximately THB 313.5 million.
- Ferrum Public Company Limited - Acquisition of 100% shares in Star Gas Company Limited from the existing shareholder of Star Gas Company Limited. The acquisition size is approximately THB 550 million.
- Team A Holding 3 Company Limited – Acquisition of the food and beverage packaging business from TCK Group. With appropriate tax planning, due diligence, and negotiations, our client was able to win the purchase bid while offering a much lower price yet still resulting in additional funds to the seller. The total deal value is THB 1.08 billion.
- P.M. Enterprises Holding Company Limited – Transfer of the entire business to SKY ICT Public Company Ltd. involving complex tax planning and investment restructuring to mitigate tax implications. Total value of THB 1.55 billion.
- Chartchewa Company Limited – Acquisition of 31.88% shares of one of the leading property developers in Thailand - Chewathai Public Company Limited from TEE Development Pte Ltd (a wholly-owned subsidiary of TEE Land Limited, list on the Singapore Stock Exchange). This transaction was a complex international cross border deal structured to comply with the tender offer regulations with a total value deal of THB 318 million.
- TIME dotCom International Sdn Bhd — a subsidiary of a Malaysian listed company - Acquisition, through a partial voluntary tender offer of 38.75% of the issued share capital of Symphony Communication Public Company Limited, with an approximate total value of THB 1,540 million.
- Thai Hua Rubber Public Company Limited – Represented a group of shareholders in Thai Hua Rubber Public Company Limited for disposal and restructuring of shareholding structure in the company and its subsidiaries. The total deal value is approximately THB 1.2 billion.
- Taokaenoi Food & Marketing Public Company Limited - Acquisition of shares in a US private limited company for expansion of manufacturing and sale of seaweed products in the USA, with a deal value of USD 2 million.
- Thai ultimate shareholders of SECO Transport Co., Ltd. - Sales of share capital to the Thai business partner, with a deal value of THB 120 million.
- Bliss-Tel Public Company Limited - Acquisition of 35% of the issued share capital of Information Technology Group Ltd., with a deal value of THB 700 million.
- Thai investors - Acquisition through a tender offer of 50% of the issued share capital in SKY ICT Public Company Limited (formerly known as CCN-TECH Public Company Limited), with a deal value of THB 161 million.
- Chewathai Public Company Limited - Acquisition of Aria Asoke, a condominium project located in a prime location in Bangkok from AQ Estate Public Company Limited, with a deal value of THB 584 million.
- The Gunkul Engineering Public Company Limited - Acquisition of 100% shares in Future Electrical Control Co., Ltd., with a deal value of THB 618 million.

- Jardine Cycle & Carriage Limited - Acquisition of 24.9% of the issued share capital of Siam City Cement Public Company Limited (SCCC), with a deal value of USD 615 million.
- The Gunkul Engineering Public Company Limited - Acquisition of 100% of shares capital in Korat Wind Energy Company Limited from Quantitus Engineering Company Limited, with a deal value of THB 432 million.
- Sea Oil Public Company Limited - Acquisition of 50% of participating interest in the oil concession through the acquisition of 50% of shares capital in Pan in Orient Energy (Siam) Ltd., a subsidiary of Pan Orient Energy Corp., a Canadian publicly listed company, with a value of USD 42.5 million.
- Scan Inter Plc. and its subsidiary, Siam Vasco Co., Ltd. - Acquisition of shares in several gas station-related companies, with an approximate total value of THB 300 million.
- Shareholders in MMSVS Group Holding Co., Ltd., an oil and gas company - Sale of all shares in MMSVS Group Holding Co., Ltd., to Uzma Berhad, a Malaysian publicly listed company, with a transaction value of approximately USD 29.7 million.
- WHA Corporation Plc. - Acquisition of 92.88% of total shares in Hemaraj Land & Development Plc., with a deal value of THB 43.7 billion.
- Wave Entertainment Plc. - Acquisition of Jeffer Restaurant Company Limited, a nationwide chain of steak restaurant, with a deal value of approximately THB 650 million.
- Major shareholders of Master Ad Plc. - Sale of 24.43% stake or 73.5 million shares to VGI Global Media Public Company Limited (VGI) through big lot trading with a deal value of THB 661.5 million.
- The Gunkul Engineering Public Company Limited - Acquisition of 100% shares capital in Greenovation Power Co., Ltd. from Impact Energy Asia Limited, with a deal value of THB 432 million.
- Team A Holding Co., Ltd. - A leveraged buyout of all outstanding shares in oil and gas logistics services companies, MM Logistics Co., Ltd. and MML Transport Co., Ltd., with a deal value of USD 25 million.
- The Gunkul Engineering Public Company Limited - Sale of its 49% in Gunkul Chubu Powergen Co., Ltd. (formerly, Gunkul Powergen Co., Ltd.) to Chubu Electric Power Gem B.V., Japan, with a deal value of THB 824 million.
- Major shareholders of Thainox Stainless Plc. - Sale of their 60% share capital to POSCO, with a deal value of USD 346 million.
- PTT Plc and its subsidiary, PTT Retail Business Co., Ltd., in the acquisition of 51% of the shares in Thai Lube Blending Co., Ltd. from its partners, Total Oil (Thailand) Co., Ltd. and a group of individuals, with a deal value of THB 160 million.

Capital Markets

- Thai Enger Holding Public Company Limited - Acting as legal counsel in connection with the domestic initial public offering, October 2018, with an approximate total value of THB 446.3 million.

- Team Consulting Engineering and Management Public Company Limited - Acting as legal counsel in connection with the domestic initial public offering, July 2018, with an approximate total value of THB 435.6 million.
- Triple i Logistics Public Company Limited - Acting as legal counsel in connection with the domestic initial public offering and company secretary, August 2017, with an approximate total value of THB 789.6 million.
- B.Grimm Power Public Company Limited - Legal counsel and business advisor for the issuer of one of largest IPOs in Thailand in 2017 for a company with major power plants in Thailand, Vietnam and Laos with offering value of THB 11.5 billion.
- SiamEast Solutions Public Company Limited - Acting as legal counsel in connection with the domestic initial public offering and company secretary, February 2017, with an approximate total value of THB 147 million.
- Gunkul Engineering Public Company Limited - Acting as legal counsel in connection with debt offering, October 2015-2016, with an approximate total value of THB 1.8 billion.
- B.Grimm Power Public Company Limited - Acting as legal counsel in connection with debt offerings, company secretary, October 2016, with an approximate total value of THB 5.5 billion.
- Chewathai Public Company Limited - Acting as legal counsel in connection with the domestic initial public offering, March 2016, with an approximate total value of THB 419.2 million.
- Amata VN Public Company Limited - Acting as legal counsel in connection with international initial public offering and company secretary, December 2015, with an approximate total value of THB 1.25 billion.
- Siamraj Public Company Limited – Acting as legal counsel in connection with the domestic initial public offering, November 2015, with an approximate total value of THB 525 million.
- Taokaenoi Food & Marketing Public Company Limited - Acting as legal counsel in connection with the domestic initial public offering and company secretary, November 2015, with an approximate total value of THB 1.44 billion.
- Origin Property Public Company Limited - Acting as legal counsel in connection with the domestic initial public offering, October 2015, with an approximate total value of THB 1.35 billion.
- MBK Public Company Limited - Acting as legal counsel in connection with debt offering, June 2015, with an approximate total value of THB 1 billion.
- Krung Thai Bank Public Company Limited - Acting as legal counsel in connection with debt offerings, March 2015, with an approximate total value of THB 10 billion.
- The Platinum Group Public Company Limited - Acting as legal counsel in connection with the domestic initial public offering, March 2015, with an approximate total value of THB 5.18 billion.
- Scan Inter Public Company Limited - Acting as legal counsel in connection with the domestic initial public offering, February 2015, with an approximate total value of THB 1.5 billion.

- Bangkok Dusit Medical Services Public Company Limited - Acting as legal counsel in connection with debt offering, September 2014, with an approximate total value of THB 10 billion.
- Srisawad Power Public Company Limited - Acting as legal counsel in connection with the domestic initial public offering, May 2014, with an approximate total value of THB 1.73 billion.
- P.C.S. Machine Group Holding Public Company Limited - Acting as legal counsel in connection with the domestic initial public offering, March 2014, with an approximate total value of THB 3.3 billion.
- Mermaid Maritime Public Company Limited – Acting as legal counsel in connection with the international initial public offering, November 2013, with an approximate total value of SGD 176.1 million.
- Mega Lifesciences Public Company Limited - Acting as legal counsel in connection with the international initial public offering, November 2013, with an approximate total value of THB 3.79 billion.
- Mc Group Public Company Limited - Acting as legal counsel in connection with the domestic initial public offering, July 2013, with an approximate total value of THB 3 billion.
- Ananda Development Public Company Limited - Acting as legal counsel in connection with the international initial public offering, June 2013, with an approximate total value of USD 147 million.
- Mono Technology Public Company Limited - Acting as legal counsel in connection with the domestic initial public offering, June 2013, with an approximate total value of THB 2.8 billion.
- WHA Corporation Public Company Limited - Acting as legal counsel in connection with the domestic initial public offering, November 2012, with an approximate total value of THB 6.67 billion.
- Nok Airlines Public Company Limited - Acting as legal counsel in connection with the domestic initial public offering, November 2012, with an approximate total value of THB 4.87 billion.
- VGI Global Media Public Company Limited - Acting as legal counsel in connection with the domestic initial public offering October 2012, with an approximate total value of THB 1.35 billion.
- Krung Thai Bank Public Company Limited - Acting as legal counsel in connection with debt offerings, January 2011, with an approximate total value of USD 220 million.
- Krung Thai Bank Public Company Limited - Acting as legal counsel in connection with the international initial public offering, January 2011, with an approximate total value of THB 220 million.
- PTTEP Australia International Finance Proprietary Company Limited, a subsidiary of PTT Exploration & Production Public Company Limited - Acting as legal counsel in connection with debt offering, August 2010, with an approximate total value of USD 500 million.
- Electricity Generating Authority of Thailand - Acting as legal counsel in connection with the international initial public offering, 2004-2006.

- CAT Telecom Public Company Limited – Acting as legal counsel in connection with the international initial public offering, June 2005.
- Glow Energy Public Company Limited - Acting as legal counsel in connection with the international initial public offering, April 2005, with an approximate total value of THB 10.5 billion.

Restructuring and Tax

- Team A Holding 3 Co., Ltd. - Acquisition of the food and beverage packaging business from TCK Group. With appropriate tax planning, due diligence, and negotiations our client was able to win the purchase bid while offering a much lower price yet still resulting in additional funds to the seller. The total deal value is THB 1.08 billion.
- Nathalin Group Limited - Acting as a legal and tax counsel for investment restructuring and share swap.
- Star Gas Company Limited - Acting as a legal and tax counsel in connection with the sale and transfer of businesses of Star Gas Group to Ferrum Public Company Limited.
- P.M. Enterprises Holding Co., Ltd. – Acting as a legal and tax counsel in connection with the entire business to SKY ICT Public Company Ltd. involving complex tax planning and investment restructuring to mitigate tax implications. The total value is THB 1.55 billion.
- Dohome Company Limited – Acting as a legal and tax counsel in connection with corporate restructuring and provide tax management and planning for initial public offering, April 2018, with an approximate total value of THB 35.0 billion.
- TOA Group Holding Company Limited – Acting as a legal and tax counsel in connection with corporate restructuring and provide tax management and planning for initial public offering, including spinning off unrelated businesses from the IPO company, October 2017, with an approximate total value of THB 48.6 billion.
- TOA Group Holding Company Limited – Acting as a legal and tax counsel in connection with an acquisition of 51% shares in a company doing gypsum business, during Jan – February 2018, with an approximate total value of THB 275 million.
- WHA Corporation Public Company Limited – Acting as a tax counsel in connection with corporate restructuring and acquiring of significant shares in Hemaraj Land and Development Public Company Limited, including spinning off unrelated businesses to the seller, in 2015.
- WHA Utilities & Power Public Company Limited – Acting as a legal and tax counsel in connection with corporate restructuring and provide tax management and planning for initial public offering, April 2017, with an approximate total value of THB 23.7 billion.
- Hemaraj Land and Development Public Company Limited – Acting as a legal and tax counsel in connection with corporate restructuring and provide tax management and planning for setting up a proper entity for development projects in ASEAN Countries.
- Prima Marine Public Company Limited – Acting as a legal and tax counsel in connection with corporate restructuring and provide tax management and planning for initial public offering, September 2017, with an approximate total value of THB 22.3 billion.

- Sermuang Power Corporation Public Company Limited – Acting as a legal and tax counsel in connection with the establishment of the International Headquarter for tax management in its power businesses.
- Sea Oil Public Company Limited – Acting as a legal and tax counsel in connection with the establishment of the entire business transfer of its subsidiaries doing solar business.

Publications and presentations

- Lecturer on partnership and company law, bankruptcy and insolvency law, and investment law at several Thai universities.

Awards and Rankings

- Recommended Lawyer in Corporate and M&A (including Capital Markets) by Legal 500 2020
- Recommended Lawyer in Projects and Energy by Legal 500 2020
- Highly Regarded Lawyer for Capital Markets – Debt/Equity and M&A by IFRL 1000 2020
- Recognized as Thailand's Top 100 lawyers 2020 by Vantage Group
- Leading Lawyer in Capital Markets and Corporate/Mergers & Acquisitions by IFLR
- Leading Lawyer in Capital Markets and Corporate/M&A by Asialaw 2014

Employment History

- Partner, Weerawong, Chinnavat & Peangpanor Ltd.
- Senior Associate, White and Case (Thailand) Ltd.

Education and admission

- LL.M., Columbia University School of Law, U.S.A
- LL.B., Chulalongkorn University, Thailand

