



**Francine Ariel Paul**  
**Senior Associate**

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**Francine** graduated from the University of Manchester with LL.B (Hons) in 2015. She then completed the Bar Professional Training Course in the United Kingdom and trained as a Barrister-at-Law in Lincoln's Inn, before being admitted as an Advocate and Solicitor of the Malaysian Bar in 2017. Francine is now a Senior Associate in the Mergers & Acquisitions and Corporate Advisory and Transactions practice.

**Key Practice Areas**

Mergers & Acquisitions  
Corporate Advisory and Transactions  
Environment

**Selected Experience**

*Note: This list includes engagements completed prior to joining Skrine.*

**Merger and Acquisitions**

- ❖ Advised and assisted a South Korean construction engineering company in respect of its acquisition of a majority stake in a Singaporean-based electronics waste management solution provider.
- ❖ Advised and assisted a Malaysian publicly listed private healthcare company in its proposed acquisition of a large private healthcare group with facilities in Malaysia, Indonesia, Hong Kong and Australia.
- ❖ Advised and assisted a major Japanese oil and gas company on its proposed joint venture with a Malaysian company for the manufacture and distribution of a specialised petrochemical product in the Malaysian market.
- ❖ Advised and assisted a government-linked private equity fund management company on the proposed acquisition of a 75% equity stake in a leading distributor of pharmaceutical and healthcare supplement products in Malaysia.

- ❖ Advised and assisted a private education group on its proposed acquisition of a major pre-tertiary education business.
- ❖ Advised and assisted a Singaporean private equity firm on its proposed investment in a major book retail business in Malaysia.
- ❖ Advised and assisted a large Japanese conglomerate on its proposed subscription in a leading Malaysian telecommunications group.
- ❖ Advised and assisted a leading distribution and marketing services provider in its proposed acquisition of a 100% stake in a distributor of ophthalmology medical devices in Malaysia.
- ❖ Advised and assisted a Dutch company on its proposed acquisition of a Malaysian food and pharmaceuticals business.
- ❖ Advised and assisted a private equity firm on its proposed capital injection in a Malaysian joint venture vehicle used to facilitate investment in the Philippine retail business.
- ❖ Advised and assisted on the proposed reorganisation of a government-linked conglomerate involved in the sectors of agriculture, healthcare, food & beverage and real property.

### **Corporate Advisory and Transactions**

- ❖ Advised a Singaporean company on the applicable foreign equity restrictions and possible corporate structures for investment in the Malaysian petroleum industry.
- ❖ Advised a Singaporean oil and gas company on the sub-contracting of petroleum upstream activities under Malaysian law.
- ❖ Advised foreign companies on the applicable licensing regime and foreign equity restrictions in respect of the distribution and retail business in Malaysia.
- ❖ Advised foreign companies on the implications for carrying on business in Malaysia under the Companies Act 2016 and establishing a principal-agency relationship with its Malaysian subsidiaries under the Contracts Act 1950.
- ❖ Advised on the existence of a conflict-of-interest situation involving the duties of nominee directors in terms of their participation in and representation of their nominator's interests in corporate meetings.

- ❖ Advised on whether a bonus pay-out to employees involved in the preparatory and due diligence work for a corporate transaction constituted a form of financial assistance under the Companies Act 2016.
- ❖ Advised a global pharmaceutical company on the possible options for operating a pharmaceutical distribution business in Malaysia.
- ❖ Advised a global pharmaceutical company on the amendments required to be made to an existing agreement to accommodate the proposed distribution of products through named patient programmes in Malaysia.

## **Environment**

- ❖ Presently participating as part of a team of international consultants engaged by a leading international financial institution to provide support to the Government of Malaysia on the use of offsets and integration of nature-based credits in Malaysia.
- ❖ Advising on a long-term multi-faceted plan to overhaul the structure and functions of a State water authority by increasing its enforcement, licensing and decision-making powers in water supply and water resources management, assimilating integrated water resources management into existing practices and merging as a single entity the various water supply entities for a more streamlined and efficient process.
- ❖ Advised on environmental laws for the Malaysian subsidiary of a multinational listed pharmaceutical company based in South Africa as part its annual global legislative update.
- ❖ Reviewed and advised on the terms of a proposed forest carbon credits trading agreement to be entered into between a State government and a potential Singaporean-based investor.
- ❖ Advising on the licensing requirements under the Water Services Industry Act 2006, including on the categories of water tariffs and charges for the private supply of water in specific States.
- ❖ Advised on and secured the donations licence for a non-profit organisation in Malaysia which forms part of a worldwide network to increase climate change awareness amongst non-executive directors.

## Qualifications

- Advocate and Solicitor, High Court of Malaya (2017)
- Barrister-at-Law (Lincoln's Inn) (2016)
- Very Competent, Bar Professional Training Course (BPTC), BPP Law School, UK (2016)
- Second Class Upper Division, LL.B (Hons), University of Manchester, UK (2015)

## Publications

- Co-Author - Malaysian Chapter, Lex Mundi Global Climate Change Guide (2021)
- Co-Author - Malaysian Chapter, CCLI and CGI Primer on Climate Change: Directors' Duties and Disclosure Obligations (July 2022)
- Co-Author - Malaysia chapter of the Net Zero Engagement in Asia Guide (November 2022), Client Earth in collaboration with the Asia Investor Group on Climate Change (AIGCC)
- Co-Author - Lexology Malaysian Chapter, Getting the Deal Through: Real Estate 2023