



Phua Pao Yii
Partner

Contact Details:

T +603 - 2081 3999 ext. 735

E ppy@skrine.com

Pao Yii is a partner in the Corporate practice with more than 25 years of experience.

His practice focuses on local and cross-border mergers and acquisitions, corporate restructurings, joint ventures and advising on foreign investments into Malaysia. He provides a broad range of corporate advisory work and drafting of commercial contracts/agreements and regularly advises clients on corporate (including regulatory, licensing and compliance) issues.

He also advises on securities law and on employee share plans and/or employee option schemes.

Areas of Practice

Mergers & Acquisitions
Corporate Advisory and Transactions

Selected Experience

Mergers & Acquisitions

- ❖ Represented Genting Malaysia Berhad as Malaysian counsel in its acquisition of casino businesses in the United Kingdom from Genting Singapore PLC for a cash consideration of £340 million (about RM1.67 billion).
- ❖ Advised on the disposal of Kumpulan Guthrie Berhad (“**Guthrie**”)’s entire equity interest in its wholly owned subsidiaries, Guthrie Corridor Expressway Sdn Bhd (“**GCESB**”), to Projek Lintasan Kota Holdings Sdn Bhd (“**Prolintas**”), which involves the following:
 - the disposal of the entire equity interest of Guthrie in GCESB comprising 5,000,000 ordinary shares of RM1.00 each in GCESB to Prolintas for a disposal consideration of RM5 million; and
 - the settlement of intercompany balance owing by GCESB to Kumpulan Jelei Sdn Bhd (“**Jelei**”), a wholly-owned subsidiary of Guthrie, through cash payment of RM431 million and issuance of RM500 million nominal value of Redeemable Loan Stock (“**RLS**”) by GCESB to Jelei.

- ❖ Advised on the issuance by Guthrie Corridor Expressway Sdn Bhd, a wholly-owned subsidiary of Kumpulan Guthrie Berhad (“**Guthrie**”), of RM500,000,000 nominal value of Redeemable Loan Stocks.
- ❖ Represented the vendors, Goldis Bhd and 6 individuals in connection with the disposal of their entire equity interest in Hoepharma Holdings Sdn Bhd (“**Hoepharma**”) to Japan’s Taisho Pharmaceutical Co Ltd, representing 100% of the shares in Hoepharma, for an aggregate cash consideration of RM370 million.
- ❖ Advised British Petroleum (“**BP**”) in connection with the disposal to Petronas of BP’s 15% interest in Ethylene Malaysia Sdn Bhd and BP’s 60% interest in Polyethylene Malaysia Sdn Bhd, both already operated and partly-owned by Petronas, for an aggregate cash consideration of USD363 million (about RM1.2 billion).

Corporate Advisory and Transactions

- ❖ Advised on joint venture between a French corporation and a local company for the purpose of setting up a company for the purpose of providing maintenance, repair and services in relation to missile weapons and equipment of the Royal Malaysian Navy.
- ❖ Advised on the setting up of a joint venture between a UK public listed company and a local company for the purposes of bidding for, and if successful, operating certain retail concessions at the KL International Airport in Sepang.
- ❖ Advised on the setting up of a joint venture for the pursuit of contracts and for the provision of services in the area of airport operation at the KL International Airport.
- ❖ Advised on the setting up of a joint venture vehicle between a Thai company and a local company for the purpose of carrying on the business of provision of cleaning services.
- ❖ Acting for and advising the Special Administrators of L & M Corporation (M) Bhd (Special Administrators Appointed (“**L&M**”) in a corporate and debt restructuring scheme under the Pengurusan Danaharta Nasional Berhad Act 1998 involving inter alia, a transfer of the listing status of L&M on the Second Board of the Kuala Lumpur Stock Exchange to Itsucom Berhad.

- ❖ Acting for FCW Holdings Berhad (“**FCW**”) in its proposed Renounceable Two-Call Rights Issue of 92,886,400 New Ordinary Shares of RM0.50 each In FCW (“**Rights Shares**”) at an Issue Price of RM0.50 per Rights Share with a First Call Price of RM0.30, payable in cash upon acceptance and the Second Call Price of RM0.20 to be credited from the Share Premium Account, with 92,886,400 New Detachable Warrants (“**Warrants**”) for free on the basis of One (1) Rights Share with One (1) Warrant for every Two (2) existing Ordinary Shares of RM0.50 each in FCW.
- ❖ Acting for Marco Holdings Berhad (“**MHB**”) in its Renounceable Rights Issue of 23,712,762 New Ordinary Shares of RM1.00 each in MHB (“**Rights Shares**”) at an Issue Price of RM1.00 per Rights Share with 35,569,143 New Detachable Warrants (“**Warrants**”) for free on the basis of Two (2) Rights Shares with Three (3) Warrants for every Four (4) Existing Ordinary Shares of RM1.00 each held In MHB.

Qualifications & Professional Affiliations

Qualifications:

Advocate and Solicitor, High Court of Malaya (1996)
 Advocate and Solicitor, Supreme Court of Singapore (1993)
 LL.B (Hons), National University of Singapore (1992)

Professional Affiliations:

Committee member, Committee on Commercial Law & Practice, ICC Malaysia
 Former committee member, Bar Council Law Reform and Special Areas Committee

Publications & Talks

Authored the following articles:

- Author, the Malaysian chapter in “A Guide to Outbound M&A for Chinese Investors”, Jun He Law Offices.
- Co-author, the Malaysian chapter in “The Mergers & Acquisitions Review”, Law Business Research.
- Author, the Malaysian chapter in “Employee Share Plans”, Globe Law and Business.
- Author, “Global Stock Options”, Lex Mundi.
- Author, “Malaysia’s Tax Incentives in the Manufacturing and Targeted Sectors in America”, Asia Pacific 2003/2004.

Accolades

Recognised as a “*Leading Lawyer-Highly Regarded*” in IFLR 1000 2021