

Malaysian & ASEAN M&A Market Review

Full Year 2015

MALAYSIA ANNOUNCED M&A ADVISOR RANKING – Full Year 2015

Rank	Advisor Parent	\$m	No.	%Shr	YR'14 Rank
1	Maybank	4,814	10	23.9	5
2	HSBC	4,078	3	20.3	35
3	Rothschild	3,859	1	19.2	-
4	CIMB Group	3,201	14	15.9	1
4	JPMorgan	2,218	3	11.0	4
6	AmInvestment Bank Bhd	1,941	26	9.6	6
7	Kenanga Investment Bank Bhd	1,773	10	8.8	7
8	UBS	1,608	2	8.0	-
9	RHB Capital Bhd	1,458	20	7.2	3
10	Credit Suisse	679	1	3.4	25

MALAYSIA COMPLETED M&A ADVISOR RANKING – Full Year 2015

Rank	Advisor Parent	\$m	No.	%Shr	YR'14 Rank
1	RHB Capital Bhd	2,455	26	11.9	2
2	Bank of America Merrill Lynch	2,393	2	11.6	3
3	Maybank	2,086	12	10.2	8
4	BDO	2,074	5	10.1	45
5	CIMB Group	2,038	14	9.9	1
6	Tudor Pickering Holt & Co LLC	2,000	1	9.7	-
7	Citi	1,972	1	9.6	-
8	AmInvestment Bank Bhd	1,967	19	9.6	4
9	Hong Leong Financial Group Bhd	1,373	11	6.7	28
10	Kenanga Investment Bank Bhd	1,290	12	6.3	7

ASEAN ANNOUNCED M&A ADVISOR RANKING – Full Year 2015

Rank	Advisor Parent	\$m	No.	%Shr	YR'14 Rank
1	Bank of America Merrill Lynch	21,498	7	19.8	1
2	JPMorgan	18,884	11	17.4	5
3	UBS	12,595	5	11.6	7
4	Nomura	12,355	11	11.4	14
5	HSBC	11,228	12	10.4	17
6	Somerley Ltd	10,394	2	9.6	20
6	CITIC Securities	10,394	2	9.6	-
8	Mizuho	10,357	3	9.6	89
9	Citi	9,508	12	8.8	2
10	Deutsche Bank	6,816	7	6.3	6

ASEAN COMPLETED M&A ADVISOR RANKING – Full Year 2015

Rank	Advisor Parent	\$m	No.	%Shr	YR'14 Rank
1	Bank of America Merrill Lynch	26,945	11	25.2	2
2	Citi	15,614	14	14.6	10
3	UBS	14,379	8	13.4	12
4	JPMorgan	12,374	8	11.6	5
5	Nomura	12,064	10	11.3	13
6	Somerley Ltd	10,357	1	9.7	20
6	Mizuho	10,357	3	9.7	69
6	CITIC Securities	10,357	1	9.7	-
9	Barclays	9,844	6	9.2	37
10	Deutsche Bank	8,730	10	8.2	9

ASIA PACIFIC (EX. JAPAN) ANNOUNCED M&A ADVISOR RANKING – Full Year 2015

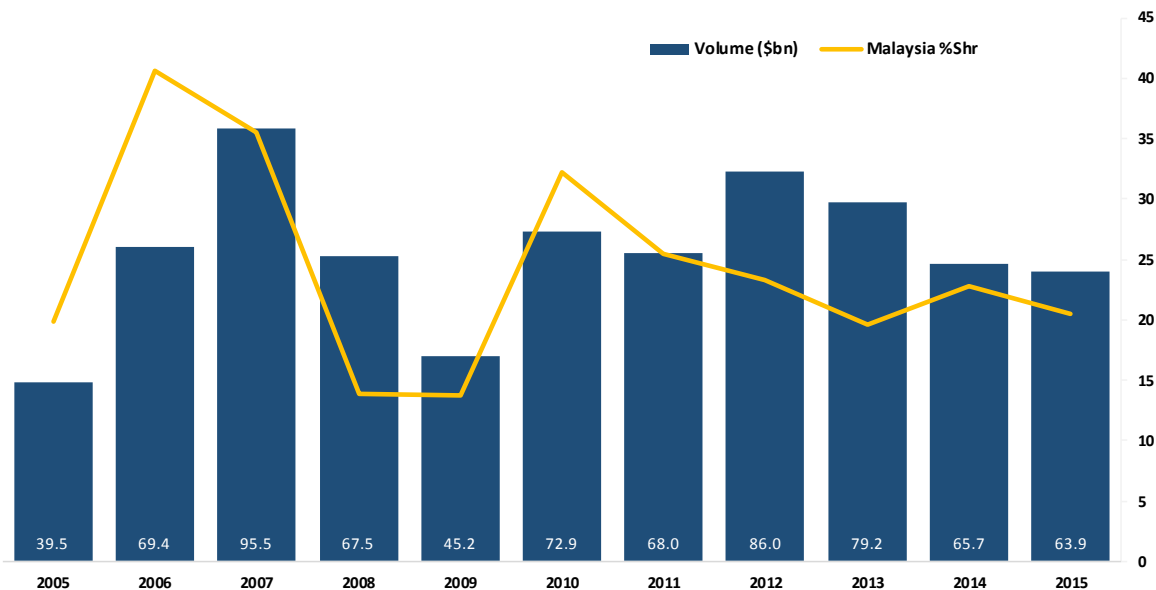
Rank	Advisor Parent	\$m	No.	%Shr	YR'14 Rank
1	Goldman Sachs	258,557	100	20.5	1
2	Morgan Stanley	177,024	93	14.0	3
3	HSBC	144,890	29	11.5	25
4	JPMorgan	128,142	73	10.1	10
5	Deutsche Bank	124,246	70	9.8	6
6	Bank of America Merrill Lynch	122,749	35	9.7	2
7	UBS	116,808	68	9.3	5
8	Citi	110,017	79	8.7	4
9	Credit Suisse	98,054	55	7.8	12
10	China International Capital Corp Ltd	89,465	46	7.1	7

ASIA PACIFIC (EX. JAPAN) COMPLETED M&A ADVISOR RANKING – Full Year 2015

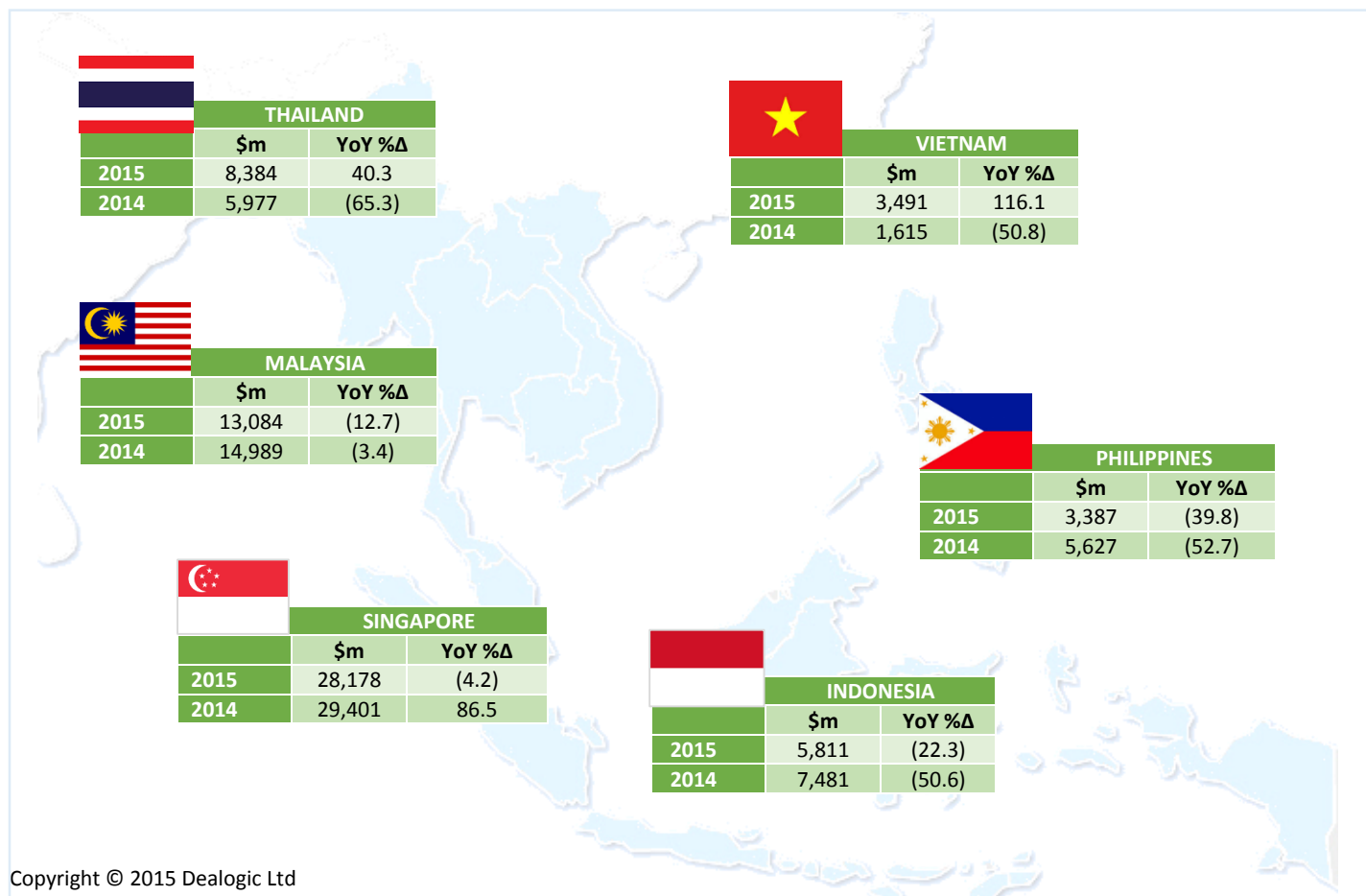
Rank	Advisor Parent	\$m	No.	%Shr	YR'14 Rank
1	Goldman Sachs	250,326	84	20.8	2
2	Bank of America Merrill Lynch	204,535	40	17.0	5
3	China International Capital Corp Ltd	191,144	40	15.9	24
4	Morgan Stanley	173,298	64	14.4	1
5	UBS	144,535	57	12.0	4
6	Somerley Ltd	140,271	35	11.7	14
7	HSBC	117,618	24	9.8	16
8	Deutsche Bank	114,423	58	9.5	7
9	Citi	103,179	69	8.6	3
10	JPMorgan	89,875	52	7.5	8

Note: all \$ figures are denominated in US dollars. Asia Pacific includes North Asia, ASEAN, Australasia and Indian sub-continent.

ASEAN-TARGETED ANNOUNCED M&A VOLUME BY FULL YEAR



ASEAN ANNOUNCED M&A VOLUME BY TOP TARGET NATIONS – FULL YEAR 2015



TOP 5 MALAYSIA-TARGETED ANNOUNCED M&A TRANSACTIONS – FULL YEAR 2015

Announced	Completed	Target	Acquiror	All Advisors	Acquiror Nation	\$m
23rd Nov 2015		Edra Global Energy Bhd	China General Nuclear Power Corp	Rothschild Maybank Investment Bank Bhd HSBC	China	3,859
21st Jan 2015		Southern Crest Development Sdn Bhd (Three parcels of land in Mukim Plentong, Johor)	Greenland Holding Group Co Ltd	AmInvestment Bank Bhd	China	658
24th Sep 2015		Sabah Forest Industries Sdn Bhd (98.08%)	Pandawa Sakti Sdn Bhd	CIMB Investment Bank Bhd	Malaysia	490
18th Nov 2015		Kulim (Malaysia) Bhd (40.7653%)	Kulim (Malaysia) Bhd	RHB Investment Bank Bhd	Malaysia	485
2nd Nov 2015		iProperty Group Ltd (77.4051%)	REA Group Ltd	Goldman Sachs Deloitte Citi	Australia	416


TOP 5 ASEAN-TARGETED ANNOUNCED M&A TRANSACTIONS – FULL YEAR 2015

Announced	Completed	Target	Target Nation	Acquiror	All Advisors	\$m
7th Dec 2015		Neptune Orient Lines Ltd	Singapore	CMA CGM SA	Citigroup Global Markets Singapore Pte Ltd BNP Paribas HSBC JP Morgan (SEA) Ltd	5,342
6th Jan 2015	6th Jan 2015	Kenon Holdings Ltd	Singapore	Existing Shareholders	Bank of America Merrill Lynch Deutsche Bank	4,315
23rd Nov 2015		Edra Global Energy Bhd	Malaysia	China General Nuclear Power Corp	Rothschild Maybank Investment Bank Bhd HSBC	3,859
23rd Jan 2015	31st Mar 2015	Keppel Land Ltd (40.6208%)	Singapore	Keppel Corp Ltd	Credit Suisse (Singapore) DBS KPMG Corporate Finance Pte Ltd	2,060
5th Mar 2015	20th Apr 2015	Hemaraj Land & Development pcl (92.88%)	Thailand	WHA Corp pcl	JayDee Partners Ltd Siam Commercial Bank	1,765


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New York
(+1) 212 577 4400

Tokyo
(+813) 6731 2000

Budapest
(+36) 1 411 8500

London
(+44) 20 7440 6000

Sydney
(+61) 2 8249 4438

Sao Paulo
(+55) 11 3443 6303

Hong Kong
(+852) 3698 4700

Mumbai
(+91) 22 6162 3032

Beijing
(+86) 10 6535 0338