

# Malaysian & ASEAN M&A Market Review

## 1H 2016

### MALAYSIA ANNOUNCED M&A ADVISOR RANKING – 1H 2016

| Rank | Advisor Parent             | \$m   | No. | %Shr | 1H 15 Rank |
|------|----------------------------|-------|-----|------|------------|
| 1    | CIMB Group                 | 1,232 | 13  | 13.0 | 2          |
| 2    | RHB Capital                | 978   | 15  | 10.3 | 8          |
| 3    | Maybank                    | 810   | 4   | 8.6  | 6          |
| 4    | KPMG Corporate Finance     | 614   | 3   | 6.5  | -          |
| 5    | Credit Suisse              | 557   | 2   | 5.9  | 4          |
| 6    | AmInvestment Bank          | 452   | 2   | 4.8  | 1          |
| 7    | Hong Leong Financial Group | 440   | 3   | 4.7  | 21         |
| 8    | Lazard                     | 372   | 1   | 3.9  | -          |
| 8    | Citi                       | 372   | 1   | 3.9  | -          |
| 10   | Goldman Sachs              | 342   | 2   | 3.6  | -          |

### MALAYSIA COMPLETED M&A ADVISOR RANKING – 1H 2016

| Rank | Advisor Parent          | \$m   | No. | %Shr | 1H 15 Rank |
|------|-------------------------|-------|-----|------|------------|
| 1    | Maybank                 | 4,433 | 6   | 38.2 | 6          |
| 2    | HSBC                    | 4,034 | 2   | 34.8 | 28         |
| 3    | Rothschild              | 3,859 | 1   | 33.3 | -          |
| 4    | CIMB Group              | 1,715 | 7   | 14.8 | 7          |
| 5    | UBS                     | 1,620 | 2   | 14.0 | -          |
| 6    | AmInvestment Bank       | 1,590 | 12  | 13.7 | 8          |
| 7    | JPMorgan                | 1,585 | 3   | 13.7 | -          |
| 8    | Delta Partners FZ       | 1,365 | 1   | 11.8 | -          |
| 9    | RHB Capital             | 904   | 6   | 7.8  | 5          |
| 10   | Kenanga Investment Bank | 862   | 6   | 7.4  | 11         |

### ASEAN ANNOUNCED M&A ADVISOR RANKING – 1H 2016

| Rank | Advisor Parent                | \$m    | No. | %Shr | 1H 15 Rank |
|------|-------------------------------|--------|-----|------|------------|
| 1    | Credit Suisse                 | 11,876 | 13  | 20.7 | 9          |
| 2    | Goldman Sachs                 | 10,273 | 8   | 17.9 | 10         |
| 3    | Morgan Stanley                | 9,519  | 8   | 16.6 | 28         |
| 4    | HSBC                          | 8,273  | 4   | 14.5 | 14         |
| 5    | JPMorgan                      | 8,160  | 6   | 14.3 | 3          |
| 6    | BNP Paribas                   | 7,919  | 4   | 13.8 | 91         |
| 7    | Maybank                       | 7,570  | 7   | 13.2 | 37         |
| 8    | Credit Agricole CIB           | 7,569  | 3   | 13.2 | 47         |
| 9    | Bank of America Merrill Lynch | 6,514  | 4   | 11.4 | 1          |
| 10   | Natixis                       | 6,436  | 2   | 11.2 | -          |
| 10   | Rothschild                    | 6,436  | 4   | 11.2 | 40         |
| 10   | JayDee Partners Ltd           | 6,436  | 2   | 11.2 | 16         |

### ASEAN COMPLETED M&A ADVISOR RANKING – 1H 2016

| Rank | Advisor Parent | \$m   | No. | %Shr | 1H 15 Rank |
|------|----------------|-------|-----|------|------------|
| 1    | HSBC           | 6,280 | 8   | 12.9 | 18         |
| 2    | Maybank        | 5,918 | 10  | 12.2 | 21         |
| 3    | Goldman Sachs  | 3,891 | 7   | 8.0  | 23         |
| 4    | Rothschild     | 3,883 | 3   | 8.0  | 28         |
| 5    | Deutsche Bank  | 3,327 | 4   | 6.9  | 6          |
| 6    | Morgan Stanley | 3,057 | 10  | 6.3  | 27         |
| 7    | Credit Suisse  | 2,938 | 8   | 6.1  | 7          |
| 8    | Citi           | 2,489 | 5   | 5.1  | 1          |
| 9    | CIMB Group     | 2,281 | 10  | 4.7  | 16         |
| 10   | UBS            | 2,218 | 4   | 4.6  | 9          |

### ASIA PACIFIC (EX. JAPAN) ANNOUNCED M&A ADVISOR RANKING – 1H 2016

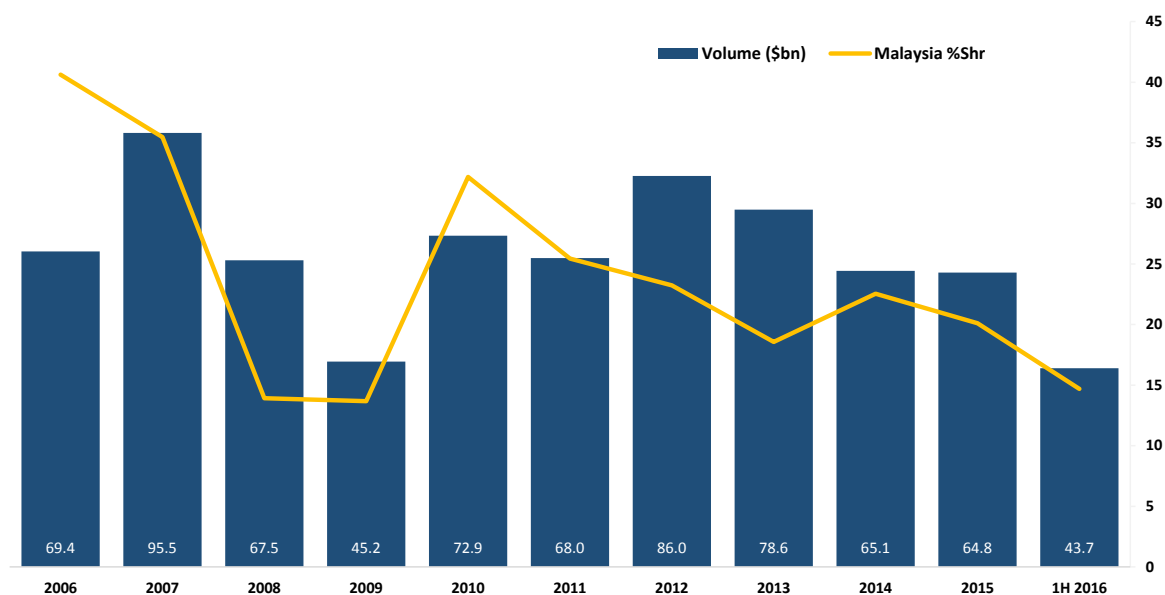
| Rank | Advisor Parent            | \$m     | No. | %Shr | 1H 15 Rank |
|------|---------------------------|---------|-----|------|------------|
| 1    | Goldman Sachs             | 114,000 | 44  | 20.4 | 1          |
| 2    | CICC                      | 103,352 | 27  | 18.5 | 31         |
| 3    | JPMorgan                  | 94,822  | 29  | 17.0 | 9          |
| 4    | Credit Suisse             | 93,591  | 42  | 16.8 | 7          |
| 5    | UBS                       | 88,448  | 37  | 15.9 | 12         |
| 6    | HSBC                      | 66,001  | 11  | 11.8 | 3          |
| 7    | Morgan Stanley            | 58,857  | 35  | 10.6 | 5          |
| 8    | N+1 Group                 | 46,713  | 1   | 8.4  | 259        |
| 8    | Lakeside Capital Advisers | 46,713  | 1   | 8.4  | -          |
| 8    | Dyalco                    | 46,713  | 1   | 8.4  | -          |
| 8    | China CITIC Bank Corp     | 46,713  | 1   | 8.4  | -          |

### ASIA PACIFIC (EX. JAPAN) COMPLETED M&A ADVISOR RANKING – 1H 2016

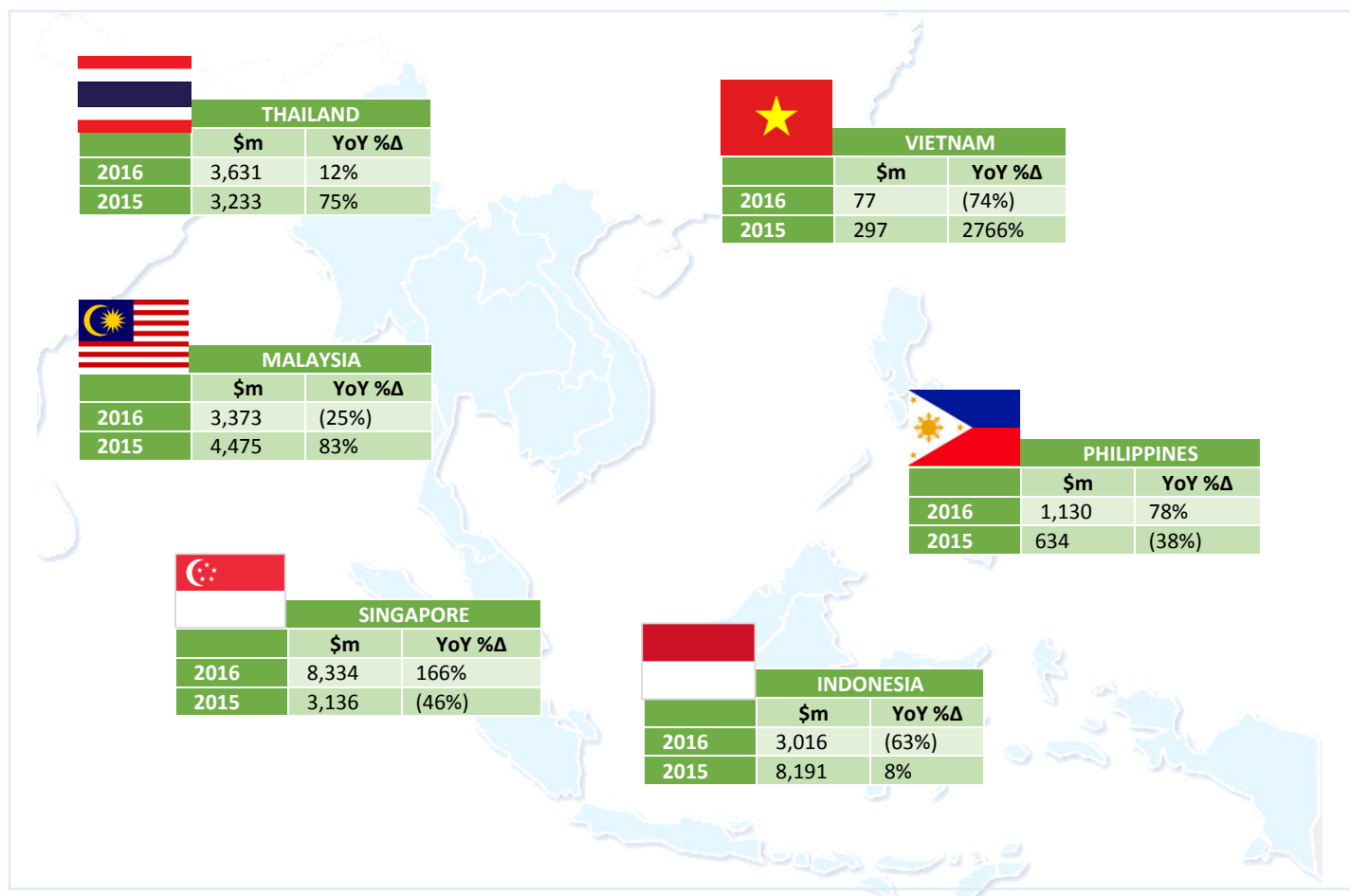
| Rank | Advisor Parent   | \$m    | No. | %Shr | 1H 15 Rank |
|------|------------------|--------|-----|------|------------|
| 1    | Goldman Sachs    | 60,274 | 42  | 14.7 | 1          |
| 2    | Morgan Stanley   | 35,922 | 34  | 8.8  | 7          |
| 3    | JPMorgan         | 31,434 | 30  | 7.7  | 21         |
| 4    | UBS              | 29,793 | 31  | 7.3  | 6          |
| 5    | Credit Suisse    | 28,296 | 31  | 6.9  | 19         |
| 6    | CICC             | 27,166 | 21  | 6.7  | 5          |
| 7    | Macquarie Group  | 26,048 | 36  | 6.4  | 16         |
| 8    | Citi             | 23,870 | 39  | 5.8  | 12         |
| 9    | CITIC Securities | 20,821 | 18  | 5.1  | 14         |
| 10   | Deutsche Bank    | 20,634 | 17  | 5.1  | 13         |

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 – 1H 2016



### TOP 5 MALAYSIA-TARGETED ANNOUNCED M&A TRANSACTIONS – 2Q 2016

| Announced     | Completed    | Target   | Acquiror  | All Advisors  | Acquiror Nation | \$m |
|---------------|--------------|--|---|---|-----------------|-----|
| 8th Apr 2016  | 8th Apr 2016 | Alliance Financial Group Bhd (29.0586%)                          | Private Investor (Mr Ong Beng Seng, Mr Ong Tiong Sin & Mr Seow Lun Hoo) |   | Malaysia        | 474 |
| 15th Apr 2016 |              | Royal Bank of Scotland Bhd (with assets of Labuan branch of RBS) | CTBC Financial Holding Co Ltd   | Standard Chartered Bank<br>KPMG Corporate Finance         | Taiwan          | 314 |
| 1st Apr 2016  |              | AirAsia Bhd (16.7271%)   | Tune Air Sdn Bhd  | RHB Investment Bank Bhd<br>CIMB Bank Bhd<br>Credit Suisse | Malaysia        | 257 |
| 9th Jun 2016  |              | Capital City Property Sdn Bhd                                    | Terratech Group Ltd   | PrimePartners Corporate Finance Pte Ltd                   | Singapore       | 222 |
| 30th Jun 2016 |              | Bank of China (Malaysia) Bhd (34.3496%)                          | BOC Hong Kong (Holdings) Ltd  | Goldman Sachs (Asia) LLC                                  | Hong Kong       | 172 |


### TOP 5 ASEAN-TARGETED ANNOUNCED M&A TRANSACTIONS – 2Q 2016

| Announced     | Completed     | Target   | Target Nation | Acquiror  | All Advisors  | \$m           |
|---------------|---------------|--|---------------|---|---|---------------|
| 30th Jun 2016 |               | PT Newmont Nusa Tenggara (82.2%)                           | Indonesia     | Private Investor (Arifin Panigoro and Agus Projosasmito)                      | 2,600   | 30th Jun 2016 |
| 6th Jun 2016  | 6th Jun 2016  | Property Portfolio (Asia Square Tower 1)                   | Singapore     | Qatar Investment Authority  |   | 2,471         |
| 20th May 2016 |               | InterOil Corp  | Singapore     | Oil Search Ltd  | UBS<br>Morgan Stanley<br>Credit Suisse<br>Morgan Stanley<br>Goldman Sachs<br>Macquarie Capital Advisers Ltd | 2,188         |
| 27th May 2016 | 27th May 2016 | Mobile Telephone Licence (4G license in 900 MHz)           | Thailand      | Advanced Info Service plc   |   | 2,119         |
| 30th May 2016 |               | Vega Telecom Inc<br>New Century Telecoms Inc<br>eTelco Inc | Philippines   | Philippine Long Distance Telephone Co - PLDT (50% / 50%)<br>Globe Telecom Inc | JPMorgan<br>UBS   | 1,498         |


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