

Malaysian & ASEAN M&A Market Review

1 Jan – 31 Mar 2017

MALAYSIA ANNOUNCED M&A ADVISOR RANKING – 1 Jan – 31 Mar 2017

Rank	Advisor Parent	\$m	No.	%Shr	FY 15 Rank
1	Morgan Stanley	7,000	1	71.8	18
2	Maybank	518	6	5.3	3
3	CIMB Group	492	7	5.1	1
4	Affin Investment Bank Bhd	256	3	2.6	12
5	AmInvestment Bank Bhd	173	1	1.8	2
6	Hong Leong Financial Group Bhd	107	2	1.1	7
7	RHB Capital Bhd	96	6	1.0	4
8	Astramina Advisory Sdn Bhd	85	1	0.9	22
8	Credit Suisse	41	1	0.4	-
10	Khazanah Nasional Bhd	33	3	0.3	17

MALAYSIA COMPLETED M&A ADVISOR RANKING – 1 Jan – 31 Mar 2017

Rank	Advisor Parent	\$m	No.	%Shr	FY 15 Rank
1	Credit Suisse	388	2	14.8	-
2	RHB Capital Bhd	375	5	14.3	5
3	UOB-Kay Hian Holdings Ltd	284	1	10.8	-
4	CIMB Group	260	2	9.9	18
5	Khazanah Nasional Bhd	95	4	3.6	23
6	Affin Investment Bank Bhd	89	2	3.4	19
7	Maybank	89	2	3.4	1
8	Astramina Advisory Sdn Bhd	85	1	3.3	11
9	AmInvestment Bank Bhd	59	2	2.3	6
10	Hong Leong Financial Group Bhd	42	1	1.6	10

ASEAN ANNOUNCED M&A ADVISOR RANKING – 1 Jan – 31 Mar 2017

Rank	Advisor Parent	\$m	No.	%Shr	FY 15 Rank
1	Morgan Stanley	9,116	6	37	1
2	Citi	1,904	1	8	18
2	Barclays	1,904	1	8	-
2	Bank of America Merrill Lynch	1,904	2	8	4
5	Lazard	1,700	2	7	16
6	Goldman Sachs	1,574	7	6	8
7	Nomura	924	2	4	32
8	Rothschild & Co	900	1	4	10
9	CIMB Group	618	8	3	20
10	Credit Suisse	618	4	3	5

ASEAN COMPLETED M&A ADVISOR RANKING – 1 Jan – 31 Mar 2017

Rank	Advisor Parent	\$m	No.	%Shr	FY 15 Rank
1	Morgan Stanley	3,586	5	17	4
2	Credit Suisse	3,584	9	17	6
3	Wells Fargo Securities	2,656	1	12	-
4	JPMorgan	2,523	2	12	9
5	UBS	2,423	1	11	45
5	BMO Capital Markets	2,423	1	11	-
7	Lazard	1,700	2	8	22
8	Ledouble SA	1,272	1	6	-
8	Credit Agricole CIB	1,272	1	6	10
8	BNP Paribas	1,272	1	6	8

ASIA PACIFIC (EX. JAPAN) ANNOUNCED M&A ADVISOR RANKING – 1 Jan – 31 Mar 2017

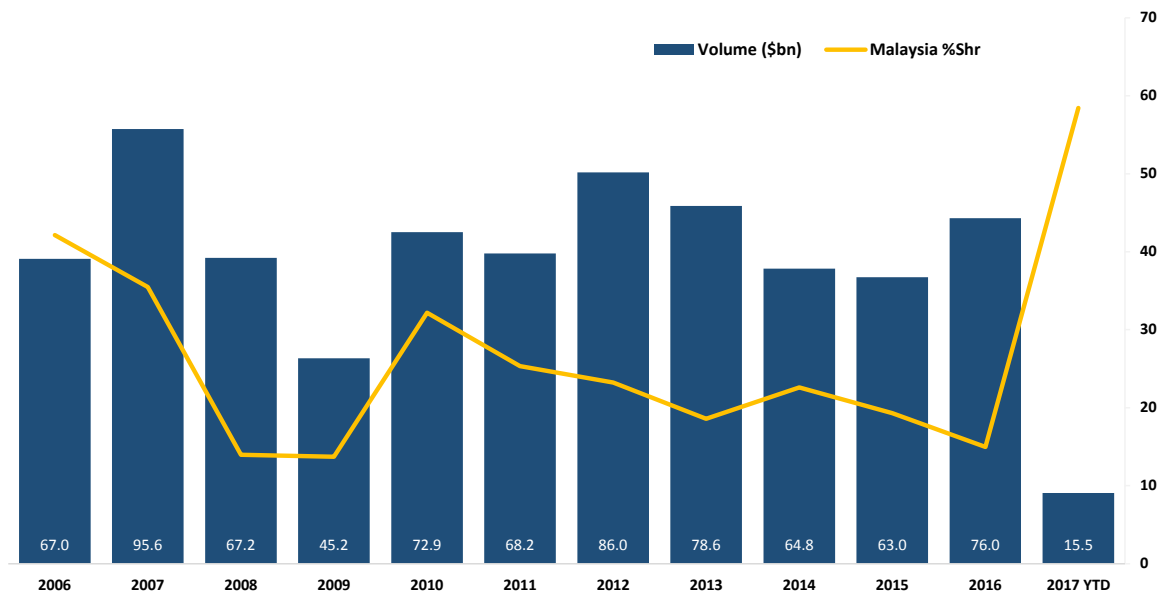
Rank	Advisor Parent	\$m	No.	%Shr	FY 15 Rank
1	Morgan Stanley	36,838	21	18.2	3
2	Bank of America Merrill Lynch	25,158	14	12.4	14
3	Goldman Sachs	23,990	25	11.9	4
4	UBS	21,748	13	10.8	2
5	Rothschild & Co	20,840	13	10.3	21
6	Kotak Mahindra Bank Ltd	15,229	4	7.5	130
7	Axis Bank	15,030	3	7.4	65
8	Robey Warshaw LLP	14,993	2	7.4	-
9	China International Capital Corp Ltd	9,236	8	4.6	1
10	Citi	8,244	14	4.1	13

ASIA PACIFIC (EX. JAPAN) COMPLETED M&A ADVISOR RANKING – 1 Jan – 31 Mar 2017

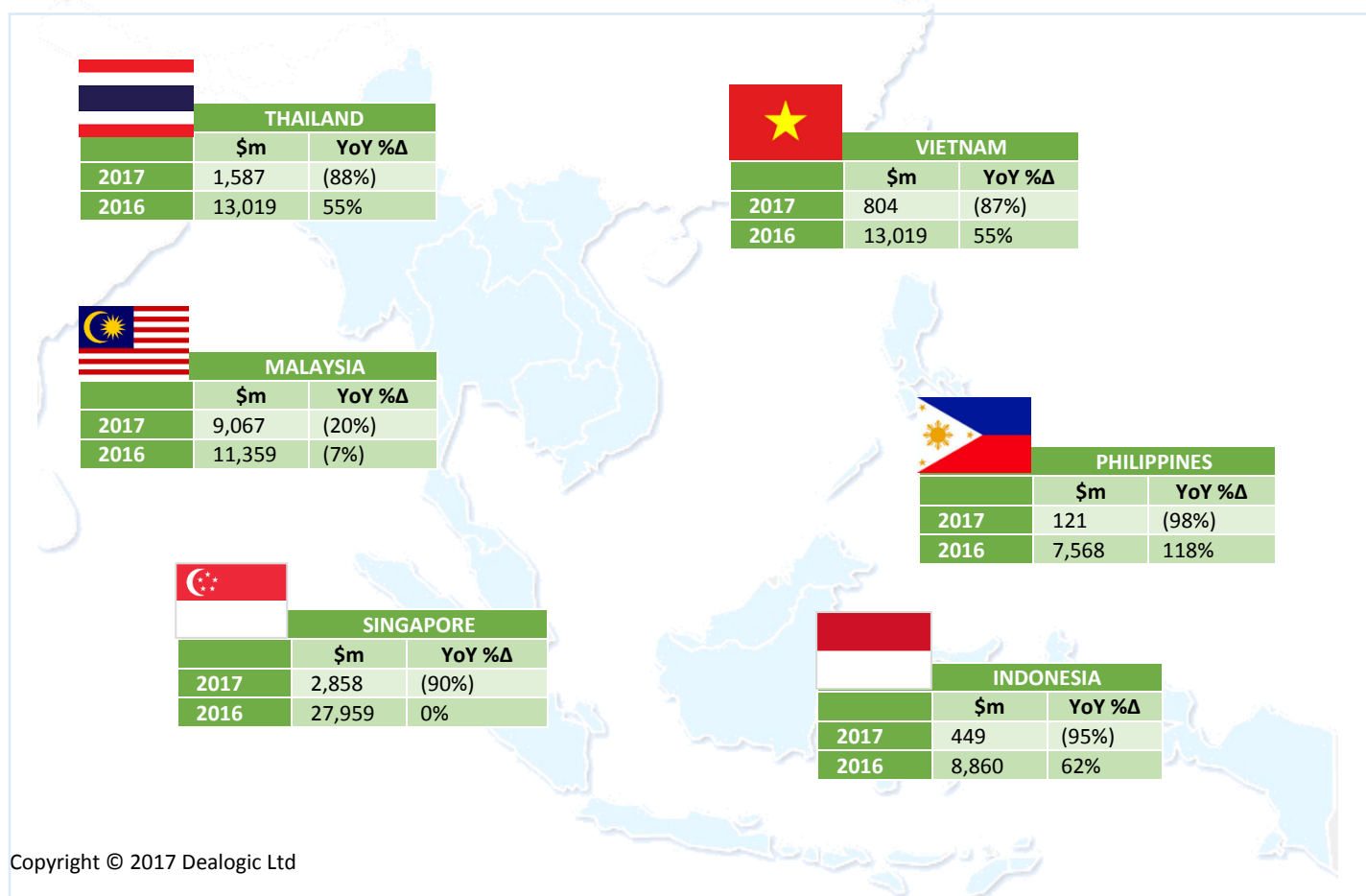
Rank	Advisor Parent	\$m	No.	%Shr	FY 15 Rank
1	China International Capital Corp Ltd	31,134	16	15.8	6
2	JPMorgan	19,790	8	10.1	5
3	CITIC Securities	18,204	6	9.2	42
4	Evercore Partners Inc	16,631	5	8.5	66
5	Morgan Stanley	14,190	15	7.2	1
6	Deutsche Bank	12,242	8	6.2	25
7	Goldman Sachs	11,435	21	5.8	2
8	Bank of America Merrill Lynch	11,029	7	5.6	7
9	Lazard	10,855	6	5.5	9
10	Credit Suisse	10,496	20	5.3	3

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 – 1 Jan – 31 Mar 2017



TOP 5 MALAYSIA-TARGETED ANNOUNCED M&A TRANSACTIONS – Q1 2017

Announced	Completed	Target	Acquiror	All Advisors	Acquiror Nation	\$m
28th Feb 2017		Petroliam Nasional Bhd (Refinery & Petrochemical Integrated Development (RAPID) project)	Saudi Arabian Oil Co - Saudi Aramco	Morgan Stanley	Saudi Arabia	7,000
19th Jan 2017		Icon Offshore Bhd	UMW Oil & Gas Corp Bhd	Maybank	Malaysia	282
23rd Feb 2017		IGB Corp Bhd (26.57%)	Goldis Bhd	CIMB Group	Malaysia	276
9th Mar 2017		Bank of Nova Scotia Bhd	Cathay Financial Holding Co Ltd		Taiwan	200
30th Mar 2017		Property Portfolio (Seri Tanjung Pinang Phase 2)	Kumpulan Wang Persaraan (Diperbadankan)	AmlInvestment Bank Bhd	Malaysia	173


TOP 5 ASEAN-TARGETED ANNOUNCED M&A TRANSACTIONS – Q1 2017

Announced	Completed	Target	Target Nation	Acquiror	All Advisors	\$m
31st Jan 2017	31st Jan 2017	Shell Integrated Gas Thailand Pte Ltd Thai Energy Co Ltd	Thailand	Kuwait Foreign Petroleum Exploration Co KSC - KUFPEC	Morgan Stanley Lazard Rothschild & Co SCA	900
10th Feb 2017		International Healthway Corp Ltd (78.17%)	Singapore	OUE Ltd	Standard Chartered Bank Credit Suisse	314
13th Feb 2017		AirTrunk Pte Ltd (Majority%)	Singapore	Goldman Sachs Capital Partners TPG Capital LP	JPMorgan Goldman Sachs	306
16th Jan 2017	16th Jan 2017	Nassim Hill Realty Pte Ltd	Singapore	Kheng Leong Co Pte Ltd		288
19th Jan 2017		Icon Offshore Bhd	Malaysia	UMW Oil & Gas Corp Bhd	Maybank	282

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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