



Mayuree Sapsutthiporn

Partner

Head of China Practice

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Languages

- Chinese
- Thai
- English

Education

- LL.M (Honors), University of Southern California, Gould School of Law, USA
- LL.B Major in Business Laws (Honors), Chulalongkorn University, Thailand

Professional Qualifications

- Notarial Services Attorney, the Lawyers Council of Thailand, 2009
- Member, the Lawyer Council of Thailand, 2007

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Profile

A Chinese-born Thai citizen, Mayuree is the firm's head of China Practice. Fluent in Chinese, Thai, and English, her practice focus involved promoting Chinese investments in Thailand, which include providing business-oriented legal advice and solutions such as the formation of joint ventures and strategic alliances, as well as representing Chinese investors on companies and industrial plant acquisitions and negotiation of commercial contracts and agreements.

Apart from advising both local and Chinese-speaking clients on multiple significant M&A transactions between both countries, Mayuree is also highly adept in the areas involving the acquisition and disposal of equity interest in listed companies, capital markets and securities law including IPOs, equity offerings, property funds, REITs, infrastructure funds, real estate and banking & finance across multiple industries.

Areas of Expertise

- Corporate and M&A, including acquisition and disposal of equity interest in listed companies
- Capital markets
- Infrastructure funds
- Real estate including REITs
- Banking & finance

Professional Experience

- Senior Associate, Allen & Overy (Thailand)
- Associate, Weerawong, Chinnavat & Peangpanor

Community Affiliations

- Director of Thai-Chinese Chamber of Commerce, the premier and highest venue for the Chinese community in Thailand, 2020 – 2022
- Member of the Chinese-Thai Enterprises Association
- Advisor to Thai-Chinese Cultural Association since 2015

Awards and Recognitions

- Recognized as Asia's Outstanding 40 Under 40 Lawyer by ALB, 2021
- Thailand's Top 100 lawyers by Asia Business Law Journal, 2021-2022

Practice Focus

A selection of matters in which Mayuree has been involved include:

Corporate and M&A

- Representing Hatton Equity as lead counsel with respect to the acquisition of shares in DRJL Group Ltd., a renowned cosmetic brand engaging in manufacturing and distribution business with the brand name, Dr. Jill from the sellers for a total value of THB 2.38 billion (approximately USD 72.88 million). The transaction includes the amalgamation of DRJL Group Ltd. with the SPV company as a part of the transaction structure.
- Representing a consortium consisting of Opes Callan Limited, Hatton Equity Partners (Thailand) and Japan South East Asia Finance Fund L.P., a private equity invested by Development Bank of Japan, on its acquisition of 100% stake (including project financing) in Microfiber Industries Limited for the total value of THB 1.85 billion (USD 58.6 million).
- Representing MFIP Company Limited in the financing from Japan South East Asia Finance Fund L.P. in the aggregate facilities value of approximately THB 618 million (USD 19.5 million) for providing loan to Linksman International Limited for the acquisition of all shares in Microfiber Industries Limited.
- Representing Yesaway on various corporate and employment issues such as temporary cessation of business, laying-off personnel, termination of employment and operation adjustment under Thai labour law due to the novel COVID-19 pandemic.
- Representing one of the world's largest FinTech companies as legal and tax counsel in Thailand.
- Representing Pattaya Nine in connection with legal issues related to Thai law on a retainer service agreement.
- Representing Thai Fintech Group Company on its PICO finance license application including preparing, reviewing and submitting necessary documentation as required by the Bank of Thailand and coordinating with the officers of "Bureau of Public Sector Finance" and other relevant departments.
- Representing Davis Group on the acquisition of mezzanine financing from several multi-jurisdictional financial and equity investors for the development of the Tenth Avenue project, a mixed-use construction project with office, hotel and retail facilities situated in the prime Sukhumvit area of Bangkok, Thailand, for a total value of approximately THB 4 billion.
- Representing Altitude Creed Talat Phlu Company Limited — a Thai joint venture company engaging in real estate development sector between Altitude Development, a public listed Thai property development and Creed Group, a Japanese real estate company with investment across Asia — in connection with offering of 15.26 percent of its issued shares capital to Thai investor on investment in Altitude Unicorn Sathorn-Tha Phra, a high-rise condominium in Bangkok's

Talat Phlu area with direct access to the sky train system, with a deal value of THB 62.9 million (USD 2.1 million).

- Representing a high net worth individual on her purchase and acquisition of a high-end condominium unit in Baan Lux Sathorn 1 project, a luxury residential project located in the heart of Bangkok's central business district (CBD), from a sophisticated foreign seller with multiple real estate investment portfolios in Thailand, for a total value of approximately THB 30 million.
- Representing both Thai and international developers, investors, and entities on various aspects in connection with real estate and construction, hospitality, condominium, retail/wholesale, shopping mall and factories.

Country Focus: Chinese speaking clients

Acquisition of Companies and Land

- Representing both Thai and international developers, investors, and entities on various aspects in connection with land acquisition and real estate construction, hospitality, condominium, retail/wholesale, shopping mall and factories.
- Representing various clients in drafting, commenting, and negotiating real estate sale and purchase agreements, lease agreements, and share sale and purchase agreements (SPA).
- Representing various Chinese investors in the development of real estate projects, hospitality, factory, and retail/wholesale business related to the acquisition/sale of properties, zoning law, hotel, and condominium construction regulations, and environmental laws in Thailand.
- Representing Tian Yuan Law Firm (China) on legal services related to legal due diligence work on the subsidiary of Wuxi Hejing Technology (China) based in Thailand.
- Representing AWR Lloyd (Hong Kong) on legal services with the acquisition of shares in Sunshiro Advertising Company Limited incorporated under the laws of Thailand.
- Representing Geng Jin Shang Xin New Energy Technologies Co., Ltd. (China), a major renewable energy producer, as legal counsel in the acquisition of shares in the Sermsappaisal Group 1999 Co., Ltd., an alternative energy producer of biomass.
- Representing a major renewable energy producer from China as legal counsel on a potential acquisition of shares in United Power of Asia Public Company.
- Assisting a world-renowned real estate company in conducting legal and land due diligence on Triton Holding, a listed company specializing in engineering and construction in three key sectors of oil and gas, power, and rail/ train as a potential acquisition candidate.
- Representing Fangda Partners, one of the 15 largest China-based law firms in connection with providing legal advice through our tax advisory service on the financing support and related activities of the

firm's Chinese client based on the business model as it applies in Thailand.

- Representing a major Hong Kong-based investment holding company as legal counsel including conducting land due diligence for a proposed land acquisition of approximately 1,088 rai of land comprising 77 land title deeds in Chonburi province currently operating as a golf course.
- Representing Kainan Investment (China) in conducting land due diligence on 13 title deeds of lands located in Sathorn and Bangrak districts of Bangkok which includes but is not limited to verifying ownership, determining the status of the land based on the title deeds, mortgage status, incentives and bonus policy for FAR (Floor Area Ratio), air and military safety navigation zones, as well as analyzing business construction restrictions.

Thailand Market Entry and Legal Retainer Service

- Representing CIMC Vehicle (Thailand) in connection with the drafting of shipping service agreement.
- Providing legal advice and services to MG Sales (Thailand) Co., Ltd. on the application of charging station power sales operating license and coordination with the Office of the Energy Regulatory Commission.
- Representing BYD Auto Co., Ltd., an automotive subsidiary of a Chinese listed company producing battery electric vehicles (BEVs) and plug-in hybrid electric vehicles (PHEVs) in connection with advising and reviewing its distributor agreement.
- Representing China Machine in connection with its company setup and foreign business license (FBL) application.
- Providing legal advice for Great Wall Motor's investment in Thailand, including the company's general legal compliance issues (labor, operation contract review, etc.) and new energy vehicle business BOI/FBL application analysis.
- Assisting XCMG Leasing (Thailand) Co., Ltd. in the business of rental and leasing of construction machinery in its application for the Foreign Business License (FBL) under category list 3 (21) for providing leasing service of heavy machines.
- Representing China Energy Engineering Group Shanxi Electric Power Engineering (Energy China) in a consortium with B. Grimm Public Company Limited (a Thai listed company engaging in the energy sector) to build the Electricity Authority of Thailand's first Floating Solar Project at Sirindhorn Dam combining hydropower and solar power project which is the largest hybrid power generation in the world with the output of 45 MW, the deal worth over THB 842 million (approximately USD 27.7 million).
- Representing one of China's largest sport utility vehicles and pick-up truck producers in connection with providing comprehensive legal advice related to Thai law on a retainer service agreement.

- Representing Shanghai Electric Group Company Limited, a Chinese multinational power generation and electrical equipment manufacturing company with comprehensive legal advice on its investment in Thailand.
- Representing Kaihom Logistics (China) in the complete end-to-end process of setting up the logistics company as well as the trading company in Thailand including advice on the share structure, company registration, shareholder agreements, and capital increase, reviewing articles of incorporation and a JV agreement with a Thai company on the sale, service, maintenance and manufacturing of electrical vehicles.
- Representing WELLE Environmental Service (China) with legal assistance through producing and reviewing documents for a foreign business license as well as reviewing and revising the company's standard employment agreements.
- Representing KK Day Company Limited (Taiwan), a travel/tour operator, with full services regarding the incorporation of the company and applying for the tourism license as well as drafting and reviewing supplier cooperation agreements from a Thai legal perspective.
- Representing ECO Orient Resources (Hong Kong) with legal advice concerning the laws/regulations and compliance in the exploration and production of petroleum in Thailand.
- Representing Baiyulan in connection with legal issues related to Thai law on a retainer service agreement.
- Representing one of China's leading game development and publishing companies in connection with legal issues related to Thai law on a retainer service agreement.
- Representing one of China's leading online travel agency companies in connection with legal issues related to Thai law on a retainer service agreement.

Outbound Investments in Greater China

- Representing Eka Pak Company Limited, one of the world's largest producers of rigid-barrier plastic packaging products, in connection with the acquisition of packaging companies from the existing shareholder (Printpack Global Financing) of a Delaware Corporation Holding company based in USA. Printpack Global Financing owns 100% shares in three operating companies in the People's Republic of China, which include Printpack Suzhou Trading Co. Ltd., Printpack Suzhou Packaging Co. Ltd. and Printpack Wuhu Packaging Co., Ltd.
- Representing Chan Development Company, a Thai packaging and cosmetics manufacturer, as legal counsel on its joint venture investment with Suzhou iColor Biotech Co., Ltd. and obtaining applicable investment promotions from the Board of Investments (BOI) to manufacture cosmetics.
- Representing a major Thai manufacturer of food & beverages as legal counsel concerning the proposed cross-border investment in swine breeding farms and feed mill factories based in China. The engagement requires our team to set up the company in China, with a holding

company in Hong Kong, advising on tax implications, opening bank accounts and conducting due diligence on the assets to be transferred and leased to the client.

- Representing a leading Thai polymer sales and marketing company and providing advice on its entry strategy into China.

Dispute Resolution and Litigation

- Representing a large Chinese hydropower construction firm on a potential litigation between the company and a local Thai partner regarding an Engineering, procurement, construction (EPC) dispute.
- Representing a Zhangzhou trading company in assisting with the investigation of 16 Chinese nationals arrested in Phuket over a stock market scam.
- Representing a major Chinese solar energy producer investing in Thailand with various disputes and litigation matters including:
 - EPC dispute with a Thai solar firm;
 - Enforcement of share pledge agreements between the company and existing shareholders of a Thailand-based firm;
 - Legal services in connection with liquidated damages for payments-related disputes with a Thai company; and
 - Legal services in connection with uncashed cheques of a Thai solar company.

Publications and Presentations

- Visiting Professor at the Law School of Shanghai University of Political Science and Law (SHUPL)
- Part-time lecturer on law related subjects at Bangkok Thonburi University, Thailand
- Author of 泰国的土地权证书/ Land Title Certificates In Thailand, January 2020
- Author of Restrictions “Chinese Investors Intent On Big Opportunities In Thailand Should First Bone Up On Foreign Ownership And Transactions With Thai Joint Venture Partners”, Asian Business Law Journal, August 2019
- Author of “Bridging the Thai-Chinese cultural divide”, Asian-mena In-house Community Counsel, Volume 16, Issue 6, 2019
- Author of 泰国新《劳动保护法》的修订要点, July 2019