

# DINESH SADHWANI & CO

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**PROFILE**

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## THE FIRM

Dinesh Sadhwani & Co (DSC) is a Malaysian law firm that was founded by Dinesh Sadhwani in 2017.

The firm's practice areas comprise, amongst others, corporate and commercial, real estate, employment, tax, regulatory compliance and dispute resolution matters.

In addition to legal services, we provide notarisational services. Our founder was appointed as a notary public under the Notaries Public Act 1959 of Malaysia in September 2023.

Below is a non-exhaustive list of selected matters which the firm has acted or is acting in:

### **Mergers & Acquisitions and Joint Ventures**

- 2024: Acting as Malaysian counsel for a Malaysian listed company in respect of the proposed disposal of its subsidiary in Indonesia.
- 2024: Instructed by a Malaysian law firm to assist with the proposed divestment of its client's shareholdings in a data analytics business to an European headquartered digital marketing company.
- 2023: Instructed by a Malaysian law firm to assist with the proposed acquisition by its client (an European corporate & fund services provider) of a Malaysian business process outsourcing (BPO) company.
- 2023: Instructed by a Singapore law firm to assist with the proposed divestment by its clients of stakes in a telecoms design, technical and maintenance services provider.
- 2023: Instructed by a Malaysian law firm to assist with its clients' proposed partial divestment of their stake in a Malaysian food & beverage chain to a foreign owned food & beverage chain.
- 2022: Acted for the majority partner in an accounting firm in respect of a restructuring of the partnership's equity structure and entry into a partnership agreement between the surviving partners.
- 2021: Assisted a privately held Malaysian agricultural products producer with its proposed capital raising exercise by way of issuance of non-voting redeemable preference shares.
- 2021: Assisted a Malaysian listed company in respect of its proposed joint venture in Malaysia with an European company that specialises in genetically improved oil palm seeds.
- 2020: Instructed by the Singaporean branch of a UK headquartered international law firm to act as Malaysian counsel to a Singapore headquartered corporate services provider in respect of its proposed acquisition of a 60% stake in a Malaysian corporate services provider.
- 2020: Acted for the seller in respect of the disposal of a 100% stake in a Malaysian incorporated corporate services provider to a Hong Kong headquartered corporate services provider.

- 2020: Acted for one of the founders of a Labuan offshore company in respect of the company's merger with a Singapore incorporated company by way of a share swap exercise.
- 2020: Instructed by the lead external counsel of a state government linked company to assist in respect of the company's proposed 10MW hydropower plant joint venture with another state government linked company.
- 2020: Advised the owner of a company involved in the supply of solar energy in respect of the owner's divestment of the company to a listed corporation principally involved in recycling and recovery of scheduled waste.
- 2020: Assisted a foreign corporation on its proposed participation in a rights issue by its investee in Malaysia.
- 2019: Advised one of the members of a consortium of medical professionals in respect of an acquisition of a controlling stake in the operator of a specialist medical centre.
- 2019: Instructed by the lead counsel of the founders of a Malaysian e-commerce start-up to assist with the disposal of a majority stake in the start-up to a Malaysian listed company.
- 2018: Advised a global midstream and downstream oil company in respect of its proposed joint venture in Malaysia for the wholesale marketing and distribution of bitumen.
- 2018: Instructed by the lead external counsel of a Malaysian state government linked company to assist with the proposed acquisition of a Malaysian utility concession holder.
- 2018: Advised a South Asian entrepreneur from a Malaysian law perspective in respect of its investment in a Singapore headquartered biometrics start-up.
- 2018: Advised a South Asian entrepreneur from a Malaysian law perspective in respect of a proposed investment in an East Asian money services business operator.
- 2018: Advised the founder of a Malaysian company which operates an online news aggregation software in respect of a proposed Series A investment in the company by a consortium of venture capital investors.
- 2017: Acted for the purchaser in respect of a proposed management buy-out of a Malaysian education services company.

### **Equity Capital Markets and Securities Laws**

- 2024: Acting for a Malaysian listed company in respect of its proposed 1:2 bonus issue of new ordinary shares.
- 2024: Acted for a Malaysian education group in respect of its proposed listing on the London Stock Exchange (LSE).
- 2023: Acted for a PN17 company listed on Bursa in respect of a heads of agreement with a white knight in conjunction with the company's proposed reorganisation plan.

- 2022: Instructed by a Malaysian law firm to assist with a framework agreement in respect of a proposed reverse take-over exercise of its client (a PN17 company listed on Bursa).
- 2022: Instructed by a Malaysian law firm to assist with the proposed restructuring of its client in conjunction with its proposed listing on the LEAP Market.
- 2021: Acted as Malaysian counsel to a Singapore headquartered logistics group in respect of the group's proposed initial public offering on the Australian Securities Exchange (ASX).
- 2021: Instructed by another Malaysian law firm to assist with its client's proposed initial public offering on the Stock Exchange of Hong Kong (HKEX).
- 2020: Assisted a Japanese turnkey contracting company to conduct legal due diligence on its Malaysian subsidiary in conjunction with the company's proposed initial public offering in Japan.
- 2020: Assisted a Malaysian listed company in respect of its proposed 1:1 bonus issue of new ordinary shares.
- 2017 (recurring): Instructed by a Magic Circle law firm to render Malaysian securities and tax law advice in respect of separate employee share scheme offerings by its clients to their Malaysian employees.

### **Commercial and Regulatory Matters**

- 2024: Instructed by a Japanese law firm to advise on its client's proposed health care technology activities in Malaysia.
- 2024: Instructed by a Japanese law firm to advise on its client's proposed opening of a ramen noodle franchise in Malaysia.
- 2022: Instructed by a Malaysian law firm to assist with its client's entry into a license agreement with a Japanese food & beverage brand owner.
- 2021: Instructed by a Japanese law firm to advise a Japanese bridal jewellery company on its proposed establishment of a business in Malaysia.
- 2021: Instructed by a Japanese law firm to advise a Japanese insurance company on compliance with Malaysian data privacy law.
- 2020: Instructed by a Japanese law firm to advise the Malaysian subsidiary of a Japanese electronic components company on the use of electronic signatures under Malaysian law.
- 2020: Instructed by a Malaysian law firm to assist with a proposed mining operations agreement between its client and a mining concession holder.
- 2020: Instructed by a Japanese law firm to advise the Malaysian subsidiary of a Japanese electronic components company on a construction contract for its new plant.
- 2019: Advised a Japanese industrial equipment manufacturer in respect of its proposed agreement to supply equipment to a Malaysian company.

- 2019: Advised a Malaysian owned company involved in the sale of pharmaceutical products in respect of the company's appointment of a master distributor for Malaysia.
- 2019: Advised a South Asian fashion conglomerate on the appointment of a Malaysian franchisee.
- 2018: Advised the Malaysian subsidiary of a multinational direct sales company in respect of its policy manual for distributors.
- 2018: Instructed by the Singaporean branch of a UK headquartered international law firm to advise on the regulatory framework for ship management services in Malaysia.
- 2018: Issued an enforceability opinion on behalf of the Malaysian subsidiary of an European engineering and construction company in respect of a guarantee from the Malaysian subsidiary to the lenders of the parent company.
- 2017: Acted for the Malaysian subsidiary of an East Asian conglomerate in respect of a raw materials supply agreement with an European chemicals manufacturer.

### **Employment**

- 2024: Instructed by a Japanese animation studio to advise on a mutual separation agreement with an employee.
- 2023: Instructed by a Japanese chemical products supplier to advise on its proposed termination of an employee.
- 2022: Instructed by a Japanese law firm to advise the Malaysian subsidiary of a Japanese electronics manufacturer on the subsidiary's proposed retrenchment exercise.
- 2022: Instructed by a Japanese law firm to advise the Malaysian subsidiary of a Japanese electrical equipment manufacturer on potential inventions by employees.
- 2021: Advised the Malaysian subsidiary of a Japanese chemical products supplier in respect of a constructive dismissal claim by a former employee of the subsidiary.

### **Real Estate**

- 2023: Acting for a Malaysian listed company in respect of its proposed acquisition of 600 hectares of agricultural land.
- 2023: Acted for a state government linked company in respect of its proposed disposal of industrial land in Selangor.
- 2023: Acted for a Malaysian sports entertainment start-up in respect of its rental of strata premises measuring 12,000 square feet in aggregate.
- 2022: Acted for the buyer of a Tudor style bungalow in Cameron Highlands (Pahang).
- 2022: Acted for a state government linked company in respect of its proposal disposal of a 10,000 square feet bungalow in Negeri Sembilan.

- 2021: Assisted a Malaysian listed company on its proposed 99 year surrender and lease-back arrangement of 9,000 acres of agricultural land with a state government linked foundation.
- 2021: Advised a Malaysian listed company on its proposed acquisition of a parcel of agricultural land.
- 2019: Instructed by a Japanese law firm to advise a Japanese chemicals and speciality materials company on its proposed acquisition of 158 acres of industrial land in Malaysia.
- 2018: Acted for a property developer in respect of its proposed disposal of a 900,000 square feet parcel of land to another Malaysian property developer.

### **Dispute Resolution**

- 2023: Acted as instructing counsel for a US citizen in obtaining a bankruptcy order against a Malaysian individual.
- 2022: Acted as instructing counsel for a US citizen in defending an appeal to the Court of Appeal by a Malaysian individual against the High Court's decision to allow the registration of a foreign arbitration award in favour of the US citizen.
- 2021: Acted as instructing counsel for the Malaysian subsidiary of a NYSE listed company in respect of the client's arbitration claim against a subsidiary of a Malaysian listed company on account of monies owed for services rendered.
- 2020: Acted as instructing counsel for a Malaysian industrial products manufacturer in defending a claim under the Construction Industry Payment & Adjudication Act 2012 (CIPAA).
- 2020: Advised a Malaysian industrial products manufacturer in respect of a potential demurrage claim by a shipping company arising from a shipment of goods during the first lockdown (MCO 1.0) in Malaysia
- 2018: Acted as instructing counsel for a South Asian paper products company in respect of the registration and enforcement in Malaysia of an arbitration award handed down by the Singapore International Arbitration Centre (SIAC) against Pacific Ocean offshore companies controlled by Malaysian residents.

### **Insolvency & Restructuring**

- 2018: Acted as lead counsel for a Malaysian property development group in negotiating and structuring a debt settlement scheme with a Malaysian financial institution.
- 2017: Advising a South Asian paper products company on the proposed restructuring exercise of its Malaysian subsidiary under receivership, which entails a proposed asset divestment and debt settlement exercise.
- 2017: Acted for a Malaysian entrepreneur in respect of a proposed debt settlement scheme between one of the investee companies of the client in the oil & gas sector and its legacy creditors.

## **Miscellaneous Matters**

- Acting for an industrial products manufacturer listed on the Main Market of Bursa on various legal matters.
- Acting for one of the Malaysian subsidiaries of a NYSE listed media services company on various legal matters.
- Acted for the Malaysian subsidiary of an East Asian seller of home-wellness products on various legal matters.
- Acted for the Malaysian subsidiary of an European oil & gas services company on various legal matters.
- Acted for the Malaysian subsidiary of a multi-national medical devices and solutions company on various legal matters.

## **OUR FOUNDER**

Dinesh Sadhwani is the founder of Dinesh Sadhwani & Co.

Prior to founding the firm, Dinesh spent a decade with one of Malaysia's largest and oldest law firms where he primarily practised in the corporate and commercial law practice group. A list of selected transactions which Dinesh was involved in prior to founding Dinesh Sadhwani & Co is set out in [Appendix 1](#).

He graduated with a Bachelor of Laws degree from the University of London in 2006, passed the de-facto Malaysian bar exam (Certificate in Legal Practice) in 2007 and passed Level 1 of the Chartered Financial Analyst (CFA) programme in 2013. He was admitted as an advocate and solicitor of the High Court of Malaya (West Malaysia) in 2008.

In September 2023, Dinesh was appointed as a notary public pursuant to the Notaries Public Act 1959 of Malaysia.

He is conversant in 4 languages – Malay and English (written and spoken) and Sindhi and Hindi (spoken).

Dinesh is an avid writer. The following is a list of materials which Dinesh has authored:

### **LexisNexis**

- Malaysian Precedents and Forms – Corporations – Share Capital Structure; Restructuring and Mergers & Acquisitions (2018)

### **MAICSA Corporate Voice**

- Corporate governance – a Malaysian perspective (January – March 2023)

### **The Malaysian Corporate Secretary Journal**

- An Analysis of Dato' Azizan Abd Rahman & others v Concrete Parade Sdn Bhd & others (Volume 100, April – June 2024)

- Company Law: Ten Most Frequently-Asked-Questions (Volume 99, Jan – March 2024)
- Equity capital raising – a closer look (Volume 94, October – December 2022)
- Directors – navigating the technicalities (Volume 92, April – June 2022)
- A study and analysis of Bursa Malaysia Securities Berhad v Mohd Afrizan bin Husain (Volume 91, January – March 2022)
- An analysis of the Moneylenders Act 1951 (Volume 90, October – December 2021)
- Directors – with power comes responsibility (Volume 89, July – September 2021)
- A comparison between shares M&As and business M&As (Volume 88, April – June 2021)
- The regulatory framework for offering and issuing securities (Volume 87, January – March 2021)
- Abolition of the par value – does it matter? (Volume 86, January – December 2020)
- Raising capital through the Malaysian equity capital markets (Volume 85, October – December 2019)
- The new capital reduction regime (Volume 84, July – September 2019)
- The capital maintenance rule (Volume 83, April – June 2019)
- Share buy-backs: to buy-back or not to buy-back? (Volume 82, January – March 2019)
- Directors' and shareholders' resolutions: A company's decision making process (Volume 81, October – December 2018)
- Companies Act 2016: Declaring and distributing dividends (Volume 80, July – September 2018)
- Section 225 – lending to and securing debts of persons connected with directors (Volume 79, April – June 2018)
- Announcements under Bursa's MMLR (Volume 78, January – March 2018)
- A deliberation on section 228 – problem solved? (Volume 77, October – December 2017)
- Shareholders' agreements and the constitution (Volume 76, July – September 2017)
- Shorter notice for special resolutions? (Volume 75, April – June 2017)

### **AskLegal**

- Will Tealive need to close their shops in Malaysia? The Malaysian courts say no. (1 July 2018)
- A beginner's guide to terms used in the Malaysian stock market (19 February 2018)



- Which Malaysian business type should you choose for your company? (4 January 2018)
- How to not fall off your chair when given a 50 page contract in Malaysia (28 August 2017)
- You picked a bad business partner. Can Malaysian law help save your business? (16 August 2017)

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## APPENDIX 1

### List of selected transactions which Dinesh was involved in prior to founding DSC

#### 2017

- **ACQUISITION** – Acted as Malaysian counsel for a privately held US independent equity research provider in respect of its multi jurisdiction acquisition of a NYSE listed company's equity and fund research business.
- **ACQUISITION** – Acted as Malaysian counsel for a North American claims and productivity management solutions in respect of its proposed acquisition of a Malaysian loss adjustment processor at an indicative consideration of RM25 million.
- **RESTRUCTURING** – Acted for a NYSE listed industrial electrical equipment manufacturer and designer in respect of the proposed internal corporate restructuring exercise of its Malaysian oil & gas business.
- **DISPOSAL** – Acted for the Malaysian holding company of an East Asian property developer in respect of its proposed disposal of two subsidiaries, which own 30 acres of mixed development land, at an indicative consideration of RM18 million.

#### 2016

- **ACQUISITION** – Acted as Malaysian counsel for a Nasdaq listed information technology, consulting, and business process services provider in respect of its US\$124 million acquisition of a Scandinavian information technology and business process outsourcing solutions provider.
- **ACQUISITION** – Acted for a French private equity firm in respect of its acquisition of a Malaysian medical devices manufacturing start-up.
- **ACQUISITION** – Acted as Malaysian counsel for a French private equity firm in respect of its multi jurisdiction acquisition of an aircraft testing and repair solutions provider.
- **ACQUISITION** – Acting for a Nasdaq listed healthcare company in respect of its acquisition of a Malaysian diseases diagnostic solutions startup.
- **BOND OFFERING** – Acted for a Malaysian listed company in respect of its establishment of a commercial papers and medium term notes programme of up to RM700 million.
- **JOINT VENTURE** – Acted for a Malaysian listed palm oil company in respect of its downstream joint venture with an East Asian oils and fats manufacturer.

#### 2015

- **ACQUISITION** – Acted for a privately held Malaysian entity in respect of the client's proposed bid to acquire a majority stake in a Malaysian downstream oil and gas asset from a multinational oil and gas company.
- **DISPOSAL** – Acted for a Malaysian listed company in respect of the divestment of a part of its water concession business for an aggregate transaction value of RM200 million.

- **DISPOSAL** – Acted for a South Asian paper products manufacturer in respect of the proposed disposal of its Malaysian subsidiary to a Malaysian investor for a consideration of approximately US\$340 million.
- **IPO** – Acted for the majority shareholder of a Malaysian independent power producer in respect of the independent power producer’s initial public offering on the Malaysian stock exchange.

#### 2014

- **DISPOSAL** – Acted for a multinational banking and financial services company in respect of the disposal of its minority stake in a Malaysian credit rating agency to a multinational financial information solutions company.
- **DISPOSAL** – Acted for a Malaysian state government linked company in respect of the disposal of its stake in a telecommunications tower concessionaire.
- **JOINT VENTURE** – Acted for an East Asian financial services company in respect of its investment banking joint venture with a Malaysian financial services company.
- **JOINT VENTURE** – Acted for a Malaysian power company in respect of its proposed tripartite solar power plant joint venture with another Malaysian company and an American private equity fund.

#### 2013

- **BANKRUPTCY REORGANISATION** – Acted as Malaysian counsel for an American company under bankruptcy protection in respect of its proposed reorganisation.
- **DISPOSAL** – Acted for an European aluminium company in respect of the disposal of its Malaysian subsidiary for a consideration of approximately US\$20 million.
- **EMPLOYEES’ SHARE SCHEME** – Advised a Malaysian listed financial institution in respect of its proposed employees' long term incentive plan.
- **TAKE-OVER** – Advised a Malaysian listed oil and gas services company in respect of its RM550 million take-over of a listed European company.

#### 2012

- **ACQUISITION** – Acted for an European oil & gas services company in respect of the buy-out of its Malaysian joint venture partner in Malaysia.
- **IPO** – Acted for a Malaysian maintenance, repair and overhaul group in respect of its proposed initial public offering.
- **IPO** – Acted for a Malaysian natural gas distributor in respect of its initial public offering which involved the raising of gross proceeds of approximately RM700 million.
- **JOINT VENTURE** – Acted for an European helicopter engines manufacturer in respect of its joint venture in Malaysia.

- **REAL ESTATE** – Acted for a Malaysian listed company in respect of its proposed acquisition of an Australian fabrication yard from its Malaysian listed parent.
- **TAKE-OVER** – Acted for a listed automobiles manufacturer in respect of its major shareholder’s mandatory take-over offer.

### 2011

- **ACQUISITION** – Acted for an European bedding products manufacturer in respect of its acquisition of a Malaysian bedding products distributor.
- **ACQUISITION** – Acted for an European roofing materials manufacturer in respect of the buyout of its Malaysian joint venture partner.
- **DISPOSAL** – Acted as Malaysian counsel for a British packaging solutions company in respect of the disposal of its Asia Pacific business through a competitive bidding process.
- **JOINT VENTURE** – Acted for an European oil and gas services company in respect of its acquisition of a 30% equity interest in a privately held Malaysian oil and gas services company.
- **JOINT VENTURE** – Acted for a Malaysian investor in respect of a proposed joint venture with a Singaporean investor to develop a motor racing resort in Malaysia.
- **RESTRUCTURING** – Acted for a multinational media services company listed on the NYSE pursuant to its restructuring exercise in Malaysia, which involved the dissolution of an existing joint venture with a Malaysian partner and the formation of a new joint venture with another Malaysian partner.

### 2010

- **ACQUISITION** – Acted as Malaysian counsel for a US private equity fund in respect of its acquisition of a multinational industrial chemicals company.
- **ACQUISITION** – Acted as Malaysian counsel for an Australian private equity fund pursuant to its bid for a pan-Asia Pacific returnable packaging solutions provider.
- **ACQUISITION** – Acted for a UK listed private label manufacturer of household and consumer products in respect of its RM20 million acquisition of a privately held Malaysian personal care products manufacturing group.
- **ACQUISITION** – Acted for a consortium of foreign controlled supermarkets in respect of the consortium’s bid to acquire the Malaysian subsidiaries of another foreign controlled supermarket operator pursuant to operator’s proposed divestment exercise.
- **BONUS ISSUE** – Acted for a Malaysian listed power company in respect of its bonus issue of approximately 1.2 billion new ordinary shares.
- **RIGHTS ISSUE** – Acted for a Malaysian listed property developer in respect of its rights issue to raise gross proceeds of approximately RM540 million.
- **TAKE-OVER** – Acted for a Malaysian listed property developer in respect of its major shareholder’s proposed mandatory take-over offer.

## 2009

- **JOINT VENTURE** – Acted for a privately held Malaysian palm oil company in respect of its acquisition of a 50% equity interest in an East Malaysian palm oil plantation owner for a total purchase consideration of RM25 million.
- **JOINT VENTURE** – Acted for an European oil and gas services company in respect of its establishment of a pipeline maintenance joint venture in Malaysia.
- **JOINT VENTURE** – Acted for a U.S. based agrochemicals manufacturer in respect of its South East Asian agrochemicals distribution joint venture with a privately held Malaysian agrochemicals company.
- **PROJECT FINANCING** – Acted for a multilateral international financial institution in respect of a proposed charge over shares in a Malaysian offshore company as security for a proposed US\$5 million loan to the company's foreign subsidiary.
- **PROJECT FINANCING** – Acted for a consortium of East Asian financial institutions in relation to a proposed loan of approximately US\$10 million to the acquirer of a Malaysian golf course and leisure resort under receivership.

## 2008

- **EXCLUSIVE COLLABORATION** – Acted for a British oil and gas services company in respect of an exclusive collaboration with and provision of production enhancement services to a Malaysian listed oil and gas company.
- **JOINT VENTURE** – Acted for a Middle East government linked company in respect of its proposed property development joint venture in Malaysia, which included the proposed acquisition of land by the joint venture company for a purchase price of approximately RM60 million.
- **REVERSE TAKE-OVER** – Acted for a Malaysian listed oil and gas company in respect of a proposed RM3 billion reverse take-over transaction which involved the proposed acquisition of several subsidiaries of another listed company by the client to be satisfied by the issuance of shares by the client.
- **TAKE-OVER** – Acted for the major shareholder of a Malaysian listed construction materials manufacturing company in respect of an application to the Malaysian securities regulator to exempt the shareholder from undertaking a mandatory take-over offer.

## 2007

- **ACQUISITION** – Acted for an East Asian logistics company pursuant to the company's RM15 million acquisition of a privately held Malaysian logistics services group.
- **IPO** – Acted as Malaysian counsel for a multinational footwear manufacturer pursuant to its proposed initial public offering in Singapore.

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