



Peerasanti Somritutai

Partner

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Languages

- Thai
- English

Education

- LL.M in Corporate and Securities Laws, London School of Economics and Political Science, UK
- LL.B, Thammasat University, Thailand

Professional Qualifications

- Member, the Lawyers Council of Thailand

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Profile

Peerasanti is a partner with Kudun and Partners. He primarily focuses his practice on corporate, mergers and acquisitions including the acquisition and disposal of equity interests in listed companies, non-recourse and limited-recourse project financing, real estate, hotel and resort financing and development, as well as energy and infrastructure projects. He has represented numerous domestic and award-winning cross-border transactions for both local and international clients, including some of the world's largest private equity funds in real estate development, including hotels and resorts, condominiums, shopping malls, factories, and retail. He is well-versed in Thai laws and regulations governing real estate construction, acquisition or sale of properties, zoning laws, hotel and condominium construction regulations, and environmental laws. Apart from real estate, Peerasanti is well versed and have led transactions in multiple industries, including financial institutions, consumer goods and services, transportation and logistics, and industrial and manufacturing. He was recently named a rising star lawyer in Corporate and M&A by Asialaw, a regional legal directory by Euromoney Institutional Investor PLC. Clients praise him for being “..the lawyer that really smart lawyers call for advice. I highly recommend him to any person who needs the assistance of a highly qualified and competent lawyer in this area.”

Areas of Expertise

- Corporate and M&A, including acquisition and disposal of equity interest in listed companies
- Non-recourse and limited-recourse project financing
- Real estate financing and development
- Energy and infrastructure

Professional Experience

- Associate, Energy & Infrastructure Team, Hunton Andrews Kurth
- Associate, Real Estate Team, DLA Piper (Thailand)
- Associate, International Legal Counsellors Thailand (ILCT)
- Senior Legal Consultant, PwC Thailand
- Associate, LS Horizon

Recent Awards and Rankings

- Rising star lawyer in Corporate and M&A by Asialaw, 2022 – 2023
- Honourable Mention Lawyer for Client Choice Awards – Thailand, Asialaw 2023

Practice Focus

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

Corporate and M&A, and Real Estate Transactions

- Representing Apollo Asia Noble Limited, a real-estate investment arm of the U.S.-headquartered Apollo Global Management, Inc. (Apollo), Cornerstone Management Co., Ltd., and CAS Capital (Thailand) Limited, on the divestiture of 100% of their equity and debt investments in AGRE101 Co., Ltd. who owns the CAS Centre Office and Retail Building for a total value of approximately THB 6.9 billion.
- Representing Prima Marine Public Company Limited — a full-service provider in the marine transport industry and one of the largest fully integrated business operator in oil tanker and oil and petroleum storages in Thailand — on the acquisition from Thai Oil Public Company Limited — a subsidiary of PTT Group and the largest oil refinery in Thailand — of all equity interests in Thaioil Marine Co., Ltd. (including indirect acquisitions of TM's subsidiaries including TOP Maritime Services Co., Ltd.) of a total value of approximately THB 1.2 billion (USD 39.9 million).
- Representing Areeya Property Public Company Limited, a leading real estate developer listed on the Stock Exchange of Thailand (SET), on the divestiture of Mega 1 and Mega 2 Projects to Real Asset Development Co., Ltd. — an extremely rare sale and purchase transaction involving the "during-construction" residential condominium projects located in Bangkok's Bang Na area, a rapidly growing suburb near to the Suvarnabhumi International Airport at the approximate value of THB 1.1 billion (USD 37 million).
- Representing KEX Company Limited on its joint venture arrangement with Nirvana Daii PLC. for their joint real estate development of the Nirvana BEYOND Rama9 - Krungthep Kreetha housing project owned by Nirvana Ally Development Co., Ltd. (NAD) with the approximated project value of THB 2.7 billion.
- Representing The Erawan Group PLC., one of the most renowned SET-listed real estate developer in Thailand on its divestiture of a combination of both share-sale and assets-sale transactions of the Renaissance Koh Samui Resort and Spa and Ibis Samui Bophut Hotel to Infinity Hospitality Holding Company Limited and Infinity North Samui Co., Ltd. for a total value of approximately THB 925 million.
- Representing AGRE101 Co., Ltd. and CAS Capital, Thai affiliates of Apollo Global Management on its property management arrangement with Jones Lang LaSalle Management Limited (JLL) for CAS CENTRE building, a new high-end office and retail building located in Bangkok Metropolis (with the project value of THB 4.9

billion), for an aggregate value of approximately THB 7 million.

- Representing KEX Company Limited, a joint-venture company between KE Group and Singaporean private investors on its acquisition of shares from DH Asia Investment Orchid Pte. Ltd., a Singaporean investment arm of Japan-based Daiwa House Industry Co., Ltd., for a total value of THB 220 million.
- Representing Thai affiliates of one of the largest US private equity fund/alternative asset managers serving many of the world's most prominent investors on: (i) the approximately USD 20 million-worth acquisition of a hotel from a Stock Exchange of Thailand (SET)-listed company for the approximately USD 50 million-worth further construction and development as a new hotel; (ii) the approximately USD 40 to 50 million-worth acquisition of assets through the Legal Execution Department (LED); and (iii) the potential acquisitions of other hotels and office buildings, each in Bangkok or another commercially popular location in Thailand.
- Representing Raimon Land Public Company Limited (RML) on its joint venture investment with Tokyo Tatemono Asia Pte. Ltd., an investment arm in Southeast Asia of Tokyo Tatemono Group, one of the biggest real estate developers in Japan, for the construction and development of a luxury hotel in a prime location in Bangkok, Thailand.
- Representing subsidiaries of Assetwise Public Company Limited on (i) the divestiture of all condominium units in one of the residential condominium buildings in Kave Town Shift (Bangkok University) Project to Siamhome Management Pte. Ltd. at the approximate value of THB 450 million (USD 15 million), and (ii) the brokerage and agency agreements with several brokers and agencies respecting the Kave Town Shift (Bangkok University) and Atmoz Ratchada-Huaikwang Projects.
- Representing VL Layan Company Limited on its approximately THB 400 million (USD 13 million)-worth purchase of real estate properties in Phuket from Layan Hill Residence Company Limited and on its entry into a hotel rental program with MHG Phuket Limited for the management of the properties purchased as a hotel under the world-renowned hotel brand.

Financing

- Representing East West Bank, a U.S.-based California state bank, on its provision of loans to U.S.-based TTI International, LLC (TTI), an affiliated entity of Strait Lane Capital Partners, LLC for TTI's acquisition of all equity interests in Thailand-based TTI Sports International Ltd., a manufacturer of garments, clothing accessories and household textiles in Thailand, for the aggregate facilities value of approximately USD 25 million.
- Representing one of the major shareholders of Sermsang Power Corporation PCL (SET:SSP) with respect to a securities financing in which the client would use its stock (i.e. securities) in SSP to obtain funds from Sal Oppenheim Ltd., a financial services corporation located in Vienna, Austria, for an aggregate value equal to 50 percent of the market value of SSP stock used by the client (but not exceeding

USD 7 million).

- Representing Phelps Dodge International (Thailand) Limited (PDITL), a subsidiary of Stark Corporation PCL., in the acquisition financing extended by United Overseas Bank (Thai) PCL and Kasikornbank PCL in the aggregate facilities value of approximately THB 7.5 billion (USD 239 million) for indirect acquisition of all equity interests in Dong Viet Non-Ferrous Metal and Plastic Joint Stock Company (Dovina) and Think Phat Cables Joint Stock Company (Thipha) in Vietnam. This strategic acquisition has strengthened PDITL's cable business in the Southeast Asia region.
- Representing Dovina and Thipha, post-acquisition subsidiaries of PDITL, in the financing arrangements for revolving working capital extended by United Overseas Bank Limited in Singapore and United Overseas Bank (Vietnam) Limited in the aggregate facilities value of approximately USD 55 million for operations, expansion and further development in Dovina and Thipha.
- Representing Phelps Dodge International (Thailand) Co., Ltd. (PDITL), a subsidiary of SET-listed Stark Corporation PCL (SET:STARK) and the biggest manufacturer and wholesaler of electronic wires and cables in Thailand, on its refinancing transaction with United Overseas Bank (Thai) PCL for a total value of approximately USD 96 million, in support of PDITL's investments and operations in Vietnam.
- Representing Standard Chartered Bank Korea Limited as a Thai lender legal advisor on its extension of a working capital facility in the aggregate facility value of approximately USD 15 million to Dayou Winia (Thailand) Co., Ltd., a Thai-registered subsidiary of WINIADIMCHAE Co., Ltd, one of the prominent suppliers of electronic devices and appliances in Korea.
- Representing Areeya Property PCL., on its over-the-counter (OTC) debt funds-raising (through bilateral finance documents) from several private investors for the construction and development of the Soonthareeya project, a luxury leasehold condominium project located in Ratchadamri area (one of the most prime areas in central Bangkok), for an aggregate value of approximately THB 650 million.
- Represented Earth Tech Environment PCL (SET:ETC) on its provision of loan facility, sourced from ETC's initial public offering (IPO)-derived proceeds, to its biggest shareholder, Better World Green PCL (SET:BWG), for an aggregate facility value of approximately THB 350 million for BWG's working capital and cash-flow management.
- Represented Grand Bremner Corp Pte. Ltd., a Singaporean holding company, on a financing transaction extended by Mizuho Leasing (Singapore) Pte. Ltd., for an aggregate facility amount of approximately USD 10 million, for redemption of redeemable preference shares in Grand Bremner Corp. Pte. Ltd. from Exacta Asia Investment II Master (Singapore) Pte. Ltd.
- Advised Chayo Capital Company Limited, a subsidiary of Chayo Group PCL (SET:CHAYO) with respect to its extension of an asset-

backed facility to Destination Resorts Company Limited, the owner of Novotel Hua Hin Cha Am Beach Resort and Spa (Novotel Hua Hin), for a facility value of THB 500 million, in support of the operation and expansion of Novotel Hua Hin.

- Advising Export-Import Bank of China Tianjin Branch (CEXIM Tianjin) from a Thai law perspective on the approximately USD 83 million-worth guarantees indirectly provided to the State Railway of Thailand, as an employer, in support of the Consortium of China Railway International Co., Ltd. and China Railway Design Corporation, as a contractor, under the Trackwork, Electrical and Mechanical (E&M) System, EMU and Training Contract of the cooperation between the government of Thailand and the government of the People's Republic of China on Bangkok – Nong Khai HSR development for regional connectivity (Section 1 Bangkok – Nakhon Ratchasima).
- Representing the major shareholders of several Stock Exchange of Thailand (SET)-listed companies, as sellers/borrowers, on securities lendings (both REPO and non-REPO) offered or extended by private equity funds based in US, North America and Asia, with average securities value of USD 40-50 million per transaction.
- Assisting Bangkok Bank Public Company Limited (BBL) in its involvement of the rehabilitation of Thai Airways International Public Company Limited (THAI) as one of THAI's creditors with preparation and finalization of the Thai translation of the 2002 ISDA Master Agreement (including its Schedules and Confirmations) made between BBL and THAI.

Commercial Contracts

- Advising Areeya Property Public Company Limited, a Stock Exchange of Thailand (SET)-listed leading real estate developer, in connection with the Soonthareeya Ratchadamri Project, the luxury leasehold residential condominium project developed on the prime land on Ratchadamri Road owned by Vajiravudh College, on the preparation, finalization and implementation of (i) the template of a sublease agreement of residential unit to be entered into with leasehold owners, and (ii) the template of a non-exclusive marketing agency agreement to be entered into with prominent real estate agencies in Thailand (including CBRE and Jones Lang LaSalle).
- Advising XET Limited, a partner of King's College School Wimbledon (International) Limited who operates the King's College School, Wimbledon in London, the United Kingdom, on the preparation, finalization and implementation of the template for an employment agreement respecting King's College International School, a newly founded prestigious international school in Bangkok, Thailand.
- Representing one of the biggest Stock Exchange of Thailand (SET)-listed leisure & hospitality companies on the hotel management contracts with several local hotel owners in Thailand.
- Representing Eka Global Company Limited, one of world's largest producers of unique plastic packaging products, on (i) its sale of products to an Australian-based food manufacturer including its

affiliates throughout Asia, and (ii) its purchases of supplies from vendors through the preparation of standardized terms and conditions to a supply agreement.

General Advice

- Advising Delivery Hero (Thailand) Co., Ltd., the operator of “Foodpanda” in Thailand, on multiple investment structuring alternatives and the optimization of Foodpanda’s businesses from legal and commercial perspectives.
- Representing a group of private equity investors (both Thais and foreigners) on their fishery investments and businesses in Thailand.