



Thitawan Thanasombatpaisarn

Partner

T: +66 2 838 1750 ext. 1761

E: thitawan.t@kap.co.th

Languages

- Thai
- English

Education

- LL.B. (First Class Honors), Chulalongkorn University, Thailand

Professional Qualifications

- Notarial Services Attorney, the Lawyer Council of Thailand, 2015
- Member, the Lawyer Council of Thailand, 2008

www.kudunandpartners.com

Kudun and Partners
34/3 Vivre Langsuan, 4th, 5th,
and 6th Floor, Soi Langsuan,
Lumpini, Pathumwan, Bangkok
10330, Thailand

Profile

Thitawan is a partner in Kudun and Partners' Capital Markets Practice, bringing a wealth of experience in advising clients on a comprehensive range of capital markets transactions. She has a strong track record advising issuers, underwriters, financial institutions, and investors on equity offerings, including initial public offerings (IPOs), secondary offerings, rights offerings, private placements, convertible bonds, and warrants. Her practice also covers structured finance, securitization, derivatives, and asset-backed securities, ensuring regulatory compliance with Thailand's securities laws and the Stock Exchange of Thailand (SET) listing rules.

Thitawan is also highly experienced in takeovers, delistings, corporate restructuring, mergers and acquisitions (M&A) of listed companies, and pre- and post-listing regulatory requirements. She regularly advises on mandatory and voluntary tender offers, block trades, backdoor listings, capital reductions, shareholder rights issues, warrant issuance and conversions and compliance with the Securities and Exchange Commission of Thailand (SEC), the Bank of Thailand (BOT), and the Capital Market Supervisory Board (CMSB).

Areas of Expertise

- Capital markets
- Corporate and M&A
- Infrastructure Funds and REITs

Professional Experience

- Senior Associate, Weerawong, Chinnavat, & Partners Ltd.
- Head of Legal Division, GMM Grammy PLC.
- Associate, P&P Law Firm

Recent Awards and Rankings

- Up and Coming lawyer in Capital Markets by Chambers Asia Pacific, 2025
- Rising star partner for Capital markets : Equity by IFLR1000, 2024
- Rising Star for Capital markets by Asialaw, 2022-2024

Practice Focus

A selection of matters which Thitawan has been involved include:

Capital Markets

- Representing Thanulux Public Company Limited (TNL) on a multifaceted and complicated restructuring and expansion of its investment with a highly significant total value of THB 8.8 billion involving five major parts, involving TNL issuing shares via a private placement to BTS Holdings at a transaction value of THB 2.88 billion and subsequently, issuance of shares via rights offering to its existing shareholder with a value of THB 3.05 billion. With the newly injected funds, TNL acquired Oxygen Asset Co., Ltd. from Saha Pathana Inter-Holding for THB 835.7 million and invested further in acquiring 50% shares of seven real estate companies, which are joint venture companies between U and Noble at a total investment value of THB 531.9 million. The total value of these projects is worth more than THB 2.4 billion with a loan repayment of THB 1.5 million to shareholders.
- Representing Saksiam Leasing Public Company Limited, the third-largest loan provider listed on the SET, on the IPO preparation for the purpose of offering newly issued shares to the public and listing all shares of the client to the SET with a total value of THB 2 billion (USD 67.5 million). The IPO is ranked 3rd as the most traded stock on its 1st day (in terms of value) behind only KBANK and PTT.
- Representing Polynet Public Company Limited (POLY), a full-service manufacturer and distributor of industrial rubber, plastic, and silicone products, as a lead counsel on the IPO transaction with an IPO price of THB 6.80 per newly issued share and a market capitalization of THB 3.06 billion.
- Representing Inspire IVF Public Company Limited, a leading fertility treatment center and Asia's first fertility treatment center to earn both AACI and ISO:9001 certifications and the world's second to receive Global Healthcare Accreditation (GHA) for its COVID-19 medical travel program, on its initial public offering (IPO) and the listing of its shares on the Market for Alternative Investment (mai) with a market capitalization of approximately THB 1.36 billion.
- Representing MPJ Group, a provider of comprehensive logistics services, on its IPO and successful listing on the Market for Alternative Investment (mai) on November 6, 2024, with an IPO offering value of THB 318 million.
- Representing Miss Grand International Public Company Limited (MGI), owner of the world renowned beauty pageant platform involved in the business of cosmetics, entertainment and talent management, on its IPO with an offering value of THB 297 million and a market capitalization of approximately THB 2.14 billion.
- Representing Sirisoft Public Company Limited (SRS), a company specialising in consulting and software development for prominent corporations, on their Initial Public Offering (IPO) project totalling

640 million and a market capitalization of approximately THB 2.56 billion.

- Representing Nex Point Public Company Limited in connection with its issuance and offering of newly issued shares by way of a private placement to specific investors, including Energy Absolute Public Company Limited and the application for a waiver from the requirement to make a tender offer for all securities of the business by virtue of a resolution of the Shareholders' Meeting Whitewash with a deal value of THB 2.35 billion (USD 74.5 million).
- Advising a prominent advisory and consulting firm based in Thailand and a consortium of investors on a strategically complex investment of 75% - 80% shares in Eternal Energy Public Company Limited, orchestrated through a combination of private placement and big lot transactions.
- Providing comprehensive legal advisory services to a leading entity in the renewable energy sector, regarding the complex sale of shares in over ten project companies, valued at approximately THB 3 billion. This transaction is structured in two tranches, the second of which involves a shared portfolio with GPSC, another key player in the energy market.
- Represented a manufacturing company in Thailand on the issuance of derivatives in the form of warrants to purchase ordinary shares with a term of 4 years from the issuance date for THB 20 billion (USD 664.4 million).

Corporate and M&A


- Represented Real D&C Co. Ltd. (South Korea), Saishin Energy LLC (Japan), and CPT Holding Co. Ltd. (Thailand) in the cross-border acquisition of 52.16% of CPT Drives and Power Public Company Limited (CPT), a publicly listed Thai company specializing in electrical equipment distribution and industrial control systems, valued at THB 469.4 million.
- Advising Saha Pathana Inter-Holding (SPI)—a prominent player in consumer goods, food and beverage, and industrial park sectors—on its acquisition of approximately 28.61 percent of People's Garment Public Company Limited (PG), valued at THB 744 million.
- Advising King Gen Public Company Limited (KGEN) in a joint venture with Chery Automobile Co. Ltd. from China, a major automobile manufacturer and distributor focusing on the OMODA and JAECOO brands.
- Representing Saha Pathana Inter-Holding Public Company Limited (Saha Group), a leading company in the business of consumer goods, food and beverage and industrial park development on the acquisition of approximately 41.81 percent of Thanulux Public Company Limited valued at THB 1.058 billion, followed by a mandatory tender offer for remaining shares in Thanulux.
- Representing Bay Computing Co., Ltd. ("Baycoms"), an IT security system solution provider, on the sale of its retail unit selling

computers and peripheral units in specialized stores to Beryl 8 Plus Public Company Limited (“BE8”) for a total value of THB 1.439 billion, through an entire business transfer for approximately THB 1.24 billion and an offshore structuring for the sale of shares for approximately THB 200 million.

- Representing two high-net-worth Thai individuals on their acquisition of approximately 61% shares in Nation Broadcasting Corporation Public Company Limited from Nation Group (Thailand) Public Company Limited for THB 898 million.
- Representing Nature Best Food Co., Ltd. with the corporate restructuring as well as tax planning and optimization on the sale of its seaweed processing and distribution business by way of an entire business transfer (EBT) transaction to TS Food Holding Co., Ltd., a subsidiary of Thai Sugar Terminal PCL. for approximately THB 250 million.
- Representing Ichitan Group Public Company Limited, a leading Thai beverage company with respect to the acquisition of newly issued ordinary shares of Predictive Co., Ltd. for a total value of THB 122.6 million.
- Representing a group of high-net-worth individuals on the 69.18% share acquisition transaction including preparing Tender Offer for all shares of One to One Contacts Public Company Limited (“OTO”) from Samart Engineering Company Limited and Samart Corporation Public Company Limited in the total amount of THB 464.9 million (USD 15.5 million). Part of the transaction include providing escrow services for the buyer and the seller.
- Representing Nex Point Public Company Limited (NEX), a Thai manufacturer of precision electronic parts, in connection with the acquisitions of partial equity interest in two target companies; Beli Service Company Limited, with a deal value of THB 260 million (approximately USD 8.34 million), and Absolute Assembly Company Limited, with a deal value of THB 218.2 million (approximately USD 7 million).

Corporate Restructuring

- Representing Sino-Thai Engineering and Construction Public Company Limited (STEC) in a substantial restructuring initiative encompassing 14 subsidiaries and associated private and public listed companies for STEC's major organizational overhaul resulting in the establishment of a new public limited company, "Stecon Group Public Company Limited," as the holding entity for the existing public listed company.
- Representing the shareholders of two target companies in a complex but strategic shareholding restructuring involving cross-border structuring methods for parties across multiple jurisdictions aimed at preparing for a significant disposal of shares to Sermsang Power Corporation PLC.

- 
- Providing strategic legal counsel on shareholding restructuring to the shareholders of a key industry player in preparation for the sale of shares to a significant entity in the engineering sector.

Publications and Presentations

- Co-author of the article “SEC Regulatory Update: Changes in Private Placement Regulations and Implications for Listed Companies”, June 2023

** Denotes experience at a previous firm*