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## RDS Advises Alliance Bank Malaysia Berhad On The Disposal Of Alliance Trustee Berhad



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On 26 May 2023, Alliance Bank Malaysia Berhad and its wholly-owned subsidiaries namely Alliance Investment Bank Berhad, Alliance Direct Marketing Sdn Bhd, AllianceGroup Nominees (Asing) Sdn Bhd and AllianceGroup Nominees (Tempatan) Sdn Bhd (collectively, the Vendors) entered into a share sale agreement with Areca Capital Sdn Bhd and its related corporations, namely Areca Capital International Limited, Areca Private Equity Sdn Bhd, Areca Frontier Sdn Bhd and Areca Eco Sdn Bhd (collectively, the Purchasers), to dispose of the Vendors' 100% equity interest in Alliance Trustee Berhad to the Purchasers (Disposal of ATB).

The Disposal of ATB has provided an opportunity for Alliance Bank Malaysia Berhad to exit its non-core trustee business. The Disposal of ATB was completed on 31 May 2023.

We are proud to be the solicitors for Alliance Bank Malaysia Berhad and its subsidiaries in this transaction where our Capital Markets and M&A Head & Partner, Ong Eu Jin together with Senior Associate, Diane Ngu were the key lawyers.

More Information on this transaction can be found at:

### Bursa Malaysia:

[https://www.bursamalaysia.com/market\\_information/announcements/company\\_announcement/announcement\\_details?ann\\_id=3355920](https://www.bursamalaysia.com/market_information/announcements/company_announcement/announcement_details?ann_id=3355920)

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## About Us

We are a full-service commercial law firm with a head office in Kuala Lumpur and a branch office in Penang. Our key areas of practice are as follows:-

- Appellate Advocacy
- Banking & Finance (Conventional and Islamic)
- Capital Markets (Debt and Equity)
- Civil & Commercial Disputes
- Competition Law
- Construction & Arbitration
- Corporate Fraud
- Corporate & Commercial
- Personal Data Protection
- Employment & Industrial Relations
- Energy, Infrastructure & Projects
- Construction & Arbitration
- Fintech
- Government & Regulatory Compliance
- Intellectual Property
- Medical Negligence
- Mergers & Acquisitions
- Real Estate Transactions
- Shipping & Maritime
- Tax, SST & Customs
- Tax Incentives
- Trade Facilitation