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## RDS Advises IJM Corporation Berhad In Respect Of Its Disposal Of Shares For RM 1.53 Billion



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We are delighted to share that our Firm's Corporate and M&A practice group acted for IJM Corporation Berhad (IJMC), one of Malaysia's leading conglomerates listed on Bursa Malaysia's Main Market, in the disposal of its entire 56.2% equity stake in its subsidiary, IJM Plantations Berhad to Kuala Lumpur Kepong Berhad for a consideration of approximately RM1.53 billion<sup>1</sup>.

Our Corporate Partner, **Ooi Bee Hong** and Senior Associate **Annabel Kok** from the Firm's Corporate and M&A practice group were the key solicitors for IJMC in this transaction. Aside from rendering advice on legal issues relating to the transaction and advising on the transaction documents, our solicitors are also involved in conducting the legal due diligence on behalf of IJMC relating to this transaction.

According to news report<sup>2</sup>, this transaction has set a benchmark for future M&As involving large tracts of brownfield plantations and a controlling interest in an established planter in Malaysia. Thus far in 2021, global mergers and acquisitions have totaled a record USD\$2.4 trillion, up 158% from the same period last year<sup>3</sup>.

Media coverage on the transaction can be found at:

NST

<https://www.nst.com.my/business/2021/06/697987/ijm-corp-agrees-rm153bil-divestment-plantation-subsiidiary-klk>

Channel News Asia

<https://www.channelnewsasia.com/news/business/malaysia-s-ijm-corp-accepts-klk-s-offer-for-plantation-biz-14994292>

<sup>1</sup><https://disclosure.bursamalaysia.com/FileAccess/viewHtml?e=3166037>

<sup>2</sup><https://www.thestar.com.my/business/business-news/2021/06/14/plantation-ma-value-to-hit-rm2bil>

<sup>3</sup><https://fortune.com/2021/06/02/mergers-acquisitions-2021-m-and-a-record-year-spacs/>

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The RDS Corporate Team

## 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

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