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## **Wong & Partners advised Nestlé on significant sale of its chilled dairy and manufacturing businesses to progress its plans to invest over MYR 100 million to expand MILO manufacturing centre**

Kuala Lumpur, 29 October 2018 – Wong & Partners, the member firm of Baker McKenzie in Malaysia, advised Nestlé (Malaysia) Berhad ("**Nestlé**") in connection with its proposed MYR 155.3 million disposal of its chilled dairy and manufacturing business, through its subsidiaries Nestlé Products Sdn Bhd ("**NPSB**") and Nestlé Manufacturing (Malaysia) Sdn Bhd ("**NMSB**"), to Lactalis Trading Malaysia Sdn Bhd and Lactalis Manufacturing Malaysia Sdn Bhd.

The proceeds from the strategic transaction will allow Nestlé to, among others, invest more than MYR 100 million to expand its MILO factory in Chembong, Negeri Sembilan. NPSB's principal activities are marketing, distribution and sale, both locally and for the export of food and beverage products. NMSB's principal activities are manufacturing and exporting of food and beverage products. The transaction will be subject to completion conditions.

Wong & Partners acted as lead transaction counsel for Nestlé. Partner Stephanie Phua led the team, supported by senior associate Serene Kan, as well as associates Ee Rong Song and Shameen Mohd Haaziq Pillay.

"It has been a privilege to work closely with Nestlé's excellent legal and business teams to assist with this significant transaction which will allow Nestlé to focus on its core businesses and unlock growth," said Stephanie.

- Ends -

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