

Wong & Partners.

Member Firm of
Baker & McKenzie International

For further details please contact:

Stephanie Jacob
Senior Executive, Communications
stephanie.jacob@wongpartners.com
+603 2299 6408

Wong & Partners and HHP Law Firm advise Press Metal Aluminium Holdings Bhd on its proposed cross-border investment into PT Bintan Alumina Indonesia

Kuala Lumpur, 16 December 2019 – Wong & Partners and HHP Law Firm, the member firms of Baker & McKenzie International in Malaysia and Indonesia, are advising Press Metal Aluminium Holdings Bhd ("**PMAHB**"), the largest aluminium smelter in Southeast Asia, in connection with its proposed USD 80.23 million investment in PT Bintan Alumina Indonesia ("**PT BAI**") by way of a subscription of 25% of its enlarged share capital.

Prior to the subscription, PT BAI's shareholders are Global Aluminium International Pte Ltd ("**GAI**"), which owned 99% of PT BAI, and PT Mahkota Karya Utama ("**PT MKU**"), which owned 1%. Upon completion of the subscription, PMAHB will hold a 25% stake; GAI will hold a 72.7% stake; and PT MKU will hold a 2.3% stake in PT BAI.

The shareholders of GAI are Nanshan Aluminium Singapore Co. Pte. Ltd. (95%) and Redstone Alumina International Pte. Ltd. (5%). Nanshan Singapore is a wholly-owned subsidiary of Shandong Nanshan Aluminium Co., Ltd.

PT BAI is involved in the production of alumina and is currently in the midst of constructing a one-million-tonne per annum alumina refinery plant in Galang Batang, Indonesia with expansion for another one million tonnes. This subscription will provide PMAHB with long-term supply of alumina via the purchase of not less than 50% of alumina produced before completion of the project and up to 1.5 million ton upon completion of the project. With this, reliance on third party suppliers for alumina needs will reduce considerably, providing stability for PMAHB's smelting operations.

"It is a great privilege for us to be a part of PMAHB's growth story and strategy. This transaction demonstrates our capability to navigate cross-border outbound transactions and help our clients conduct strategic investments in the most dynamic markets", said partner Ee Von Teo, who led the transaction. She was supported by partner Daniel Pardede from HHP Law Firm.

"We are delighted to have been working with Ee Von and her team at Wong & Partners and HHP Law Firm.", said PMAHB's Group General Manager, WK Choa. "The seamless teamwork, experience and responsiveness of the team across both firms were essential in this cross-border investment."

- Ends -

Wong & Partners.

Member Firm of
Baker & McKenzie International

For further details please contact:

Stephanie Jacob
Senior Executive, Communications
stephanie.jacob@wongpartners.com
+603 2299 6408

About Wong & Partners

Wong & Partners, a member firm of Baker & McKenzie International, is a Malaysian law firm dedicated to providing solution-oriented legal services to its clients. The Firm uniquely combines its rich local knowledge with broad global capabilities. Since its establishment in 1998, Wong & Partners has grown steadily for 20 years and now consists of 19 partners and more than 50 associates. The Firm's lawyers are able to deliver comprehensive and integrated advice to clients, and are trusted by respected domestic and multinational corporations for their needs in Malaysia and throughout Asia. The Firm's lawyers are committed to helping clients apply industry-specific, innovative and practical solutions. (www.wongpartners.com)

Follow us on 

About HHP Law Firm

HHP Law Firm (Hadiputranto, Hadinoto & Partners), a member firm of Baker McKenzie International, is one of the leading law firms in Indonesia. With more than thirty years of local experience, our lawyers provide sophisticated advice on corporate and commercial transactions across a broad range of industries, and have worked with some of the largest domestic and international corporations creating effective, industry-focused solutions for their transactions and investments. The Firm has more than 300 employees - including 16 partners, 3 foreign legal consultants, and more than 100 associates. Our long presence on the ground in Indonesia has allowed us to foster solid working relationships with Indonesian government agencies and regulators and key industry players. Bringing the benefit of these relationships to our clients is a value proposition that sets us apart from competitors. (www.hhp.co.id)