

Wong & Partners.

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Wong & Partners advises DRB-HICOM Berhad on the investment by Zhejiang Geely in PROTON Holdings Berhad and Lotus Advance Technology Sdn Bhd

Kuala Lumpur, Malaysia, 30 June 2017 – Wong & Partners, the member firm of Baker McKenzie in Malaysia, is advising DRB-HICOM Berhad ("**DRB-HICOM**") in connection with the investment by Zhejiang Geely Holding Group ("**ZGH**") in PROTON Holdings Berhad ("**PROTON**") through the subscription of ordinary shares representing 49.9% of the share capital of PROTON and, concurrently, the sale of the entire stake in Lotus Advance Technology Sdn Bhd to ZGH and Etika Automotive Sdn Bhd.

The strategic partnership is a historic moment for PROTON, as it marks the entry of a global OEM foreign strategic partner to enable it to build scale in research and development as well as production. The aspiration of the joint venture between DRB-HICOM and ZGH is to return PROTON to its position as Malaysia's No. 1 car maker and to attain a top three position in Southeast Asia. The transaction is expected to complete in the fourth quarter of 2017.

Wong & Partners acted as lead transactional counsel to DRB-HICOM, advising on all legal aspects of the transaction including Malaysian law. Partners Munir Abdul Aziz and Ee Von Teo led the team and were supported by associates Amy Khoo, Judson Lim and Daniel Tan.

"It has been a great privilege for us to advise DRB-HICOM on this significant transaction. PROTON is an iconic national brand of Malaysia and it has been fascinating to be intrinsically involved in a transformative partnership that will facilitate a significant leap forward in the Malaysian automotive industry," said Munir.

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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 and now consists of 17 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.

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