



Arunee Mahathorn

Senior Partner

Head of Banking & Finance

Thanathip & Partners

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Profile

Professional
Membership:

- Member of the Thai Bar Association
- Member of the Law Society of Thailand

Specialist in banking and finance, debt restructuring, foreign direct investment, general corporate and commercial law. Main areas of practice include non bank lending businesses, e-payment and technology, hospitality, regulatory and compliance related issues, business organization and commercial contracts.

Expertise

Banking & Finance, Restructuring, General Corporate, General Commercial Transactions

Experience

Notable Transactions

Loan

- advising **Kasikornbank** and **JMT Network Services** as syndicated lenders in Baht 20,000,000,000 loan facility to to JK Asset Management for the purchase of non-performing loans
- advising (in conjunction with a leading international law firm as the lead counsel) **Linden Capital Partners** as sponsor in US\$ 200,000,000 syndicated financing for the acquisition of LifeStyles Healthcare, a global sexual health and wellness platform.
- advising (in conjunction with a leading international law firm as the lead counsel) **Joyson KSS Auto Safety S.A.** and certain of its subsidiaries in connection with its entry into a US\$ 900,000,000 senior multicurrency term and revolving facility agreement with (i) Deutsche Bank AG, Tokyo Branch, (ii) Mizuho Bank and (iii) China Merchants Bank.
- advising **NS Bluescope (Thailand) Limited** in connection with its obtaining of (i) Baht 1,300 million term loan facilities from Bank of Ayudhya Public Company Limited and (ii) Baht 1,200 million term loan facilities from Mizuho Bank, Ltd. Bangkok Branch
- advising **AIF Toll Road Holdings (Thailand) Limited**, a subsidiary of Metro Pacific Tollways Corporation, the largest toll road operator in the Philippines, and a holder of 29.45% interest in Don Muang Tollway Public Company Limited, a constructor and operator of certain tollways in Thailand, in respect of a refinancing of the existing term loan with Thanachart Bank with Baht 1,700,000,000 Term Loan Facility Agreement from Mizuho Bank Ltd, Bangkok Branch and Sumitomo Mitsui Banking Corporation, Bangkok Branch
- advising **Pace Development Corporation** in connection with the senior secured debt financing granted by Apollo and Goldman Sachs to two of its subsidiaries for the development and completion of the MahaNakhon Tower, the potentially tallest observation deck and rooftop bar in Thailand, and an adjacent retail building, as well as a partial repayment of the secured loans to the bank lenders

- advising **CE Lime (Thailand)** in respect of a financing of Baht 1,020,000,000 Term Loan Facilities from TMB Bank for the acquisition of 52.13% equity interest in Golden Lime (a leading manufacturer and distributor of lime and calcium carbonate)
- advising **Inter Far East Energy Corporation (IFEC)**'s group on its acquisition of the entire interest in Dhara Dhevi Hotel Chiang Mai Group and its purchase of Dhara Dhevi's debts under the rehabilitation plan from the Export-Import Bank of Thailand
- Baht 2,100,000,000 Term Loan Facility from **Thanachart Bank Public Company Limited** to AIF Toll Road Holdings (Thailand), a subsidiary of Metro Pacific Investments Corporation, the leading infrastructure investment firm in the Philippines, and a holder of 29.45% interest in Don Muang Tollway Public Company Limited, a constructor and operator of certain tollways in Thailand
- advising **Maxwin Builders** (the owner of the Amari Atrium Hotel) on Baht 1 Billion Term Loan Facility entered into with Bangkok Bank
- advising **Globex Corporation Limited** on Baht 2,005,800,000 Term Loan Facilities from Bangkok Bank Public Company Limited for the acquisition of the majority interest in Christiani & Nielsen
- advising **MBK Public Company Limited** on US\$12,000,000 Revolving Working Capital Facility from The Bank of Nova Scotia
- advising **Standard Bank** as arranger in relation to US\$ 100,000,000 term loan facility to Siam Capital Developments (Hong Kong) Limited
- advising **Taiwan Cooperative Bank Ltd.** in relation to the pledge of listed shares as security for US\$ 100,000,000 term loan facility to Richpoint Company Limited
- advising **Standard Chartered Bank (Thai)** on Baht 500,000,000 term loan facility to Oriental Copper Company Limited
- advising **TMB Bank** on Baht 1,112,164,753.17 term loan facility to Bangkok Ranch
- advising **Standard Bank** as arranger in relation to US\$ 123,000,000 Term Loan Facility Agreement to Siam Rail Transport and Infrastructure Co., Ltd.
- advising **Seacon Development Public Company Limited** on Baht 1,200 million loan facility from Bangkok Bank and Thanachart Bank
- advising **Standard Chartered Bank (Thai)** on Baht 2,800 million loan facility to Grace Ivory Limited
- advising **TMB Bank** on US\$50,000,000 term loan facility for Macquarie Bank Limited
- advising **Raimon Land** on Baht 1,240,000,000 term loan facility from Siam Commercial Bank

General Banking & Finance

- advising **BNP Paribas Private Bank Singapore Branch** on general banking law and regulations in Thailand
- advising various financial institutions, including **Standard Chartered Bank (Thai)**, **Citibank, N.A.**, **Bangkok Branch** on general banking law and regulations often in connection with structuring of their innovation financing products and developing legal documentation required for the implementation of those products as well as advising on regulatory compliance issues
- advising on mergers of **TMB Bank** (previously known as Thai Military Bank), **DBS Thai Danu Bank** and the **Industrial Finance Corporation of Thailand (IFCT)**
- advising **Standard Chartered Nakornthon Bank** on the sale of its account receivables worth more than Baht one billion to **Bangkok Commercial Asset Management Co., Ltd.**

Restructuring/Business Reorganisation

- advising **Seacon Development** on its acquisition of the entire interest in **Wattanawana Co., Ltd** (during its business rehabilitation proceedings) which owns and operates **Future Park Bangkok**
- advising **Inter Far East Engineering (IFEC)**'s group on the acquisition of the entire interest in **Dhara Dhevi Hotel Chiang Mai Group** and its purchase of **Dhara Dhevi's** debts under the rehabilitation plan from the **Export-Import Bank of Thailand**
- advising **TSFC Securities Limited** on its initial stage of the proposed debt restructuring
- advising **Christiani & Nielsen Public Company Limited** on its business reorganisation and on the whole process of plan preparation and its implementation
- advising **Prasit Patana Group**, the owner of the **Phayathai Hospital I, II and III** in the business reorganisation of the group companies
- advising **Maxwin Builders Limited**, the owner of the **Amari Atrium Hotel** on a **THB two billion** restructuring
- advising **Standard Chartered Nakornthon Bank Public Company Limited** as a creditor on the business reorganisation of **Thonburi Automotive Assembly Plant Co., Ltd.**
- advising **Dulwich International Co., Ltd.** in its business reorganisation under the **Bankruptcy Act**

- advising **Raimon Land Public Company Limited** in its business reorganisation under the Bankruptcy Act
- advising **Thainox Steel Limited** as a trade creditor in the business reorganisation of Thai German Product Public Company Limited
- assisting Business Reorganisation Office of the Legal Execution Department, Ministry of Justice in a production a legal handbook on business reorganization procedures
- advising **PricewaterhouseCoopers** as the planner and plan administrator of Alphatec Electronics Public Company Limited in its business reorganisation under the Bankruptcy Act, the first business reorganisation case in Thailand
- advising syndicated lenders in the restructuring of **T.C.J. Motor Public Company Limited**
- advising a group of creditors led by Bangkok Bank Public Company Limited on the restructuring process of Bangkok Rubber Public Company Limited
- advising on a number of bilateral debt restructurings for domestic and international banks including **Standard Chartered Bank** and **Standard Chartered Nakornthon Bank Public Company Limited**
- advising trade creditor of **Thai Oil Public Company Limited** in the company's business reorganisation
- advising **a number of the offshore creditors** on the sale and purchase of their interest under the business reorganisation plan of Thai Petrochemical Industry Public Company Limited
- advising **Thai and foreign lenders** on the debt restructuring of **TT&T Public Company Limited**

Others

- advising a number of online platform operators including **Grab, Oppo, Apple Pay, AliPay, PayPal and Airbnb** in connection with Thailand regulatory compliance concerning e-payment business, non-bank lending business and licensing requirements in respect of their operation in or relating to Thailand
- advising **"Pomelo Fashion Company Limited"**, an online fashion company and **"Sivatel Co., Ltd"**, the owner and operator of Sivatel Bangkok Hotel, on gap analysis and compliance review in connection with the regulatory requirements under the Personal Data Protection Act B.E. 2562
- advising **Boyaa Interactive International Limited** in connection with its Initial Public Offering and Listing on the Hong Kong Stock Exchange
- advising on a merger between **BlueScope Steel Limited** and **Nippon Steel Corporation** as regards BlueScope Steel's operation in Thailand and a business spin off

Education

1990	Tulane University, LL.M.
1989	Western Michigan University, M.A.
1987	Institute of Legal Education, Thai Bar Association Barrister-at-Law
1982 – 1986	Thammasat University, LL.B.

Career to Date

2021	Senior Partner, Thanathip & Partners
2005 – 2020	Partner, Thanathip & Partners
2000 – 2005	Partner, Allen & Overy, Bangkok
1998 – 2000	Partner, International Legal Counsellors Thailand
1990 – 1998	Associate, International Legal Counsellors Thailand

Publications

- **Getting the Deal Through: Banking Regulation 2010 and 2011, Thailand** Chapter amongst 28 Jurisdictions Worldwide
- **Articles on business reorganization issues** in Krungthep Thurakij (Bangkok Business) daily newspaper

Others

Lecturer

- **Thammasat University**, Faculty of Law, 1995 – 2000 and 2011
- **Kasetsart University**, Civil Military, 1996 - 2000

Public Presentations

- **Acquisition Finance in respect of Company under Rehabilitation Plan**, organised by KASIKORNBANK Public Company Limited
- **How to & manage successful syndicated loan projects**, organised by the Institute for Business & Professional Development of Thailand
- **Business Reorganisation Procedures under the Bankruptcy Act**, organised by KASIKORNBANK Public Company Limited, BankThai Public Company Limited, the Economic Reporter Association
- **The Impact of TAMC on Non-participants**, organised by the Bank of Tokyo Mitsubishi Limited