

Education

LL.M. Boston University School of Law, 1994

LL.B. Chulalongkorn University, 1991

Accolades**Capital Markets**

Leading Lawyer by
IFLR1000 (2011-2013)

Leading Individual by
The Chamber Asia Pacific 2013
Guide

Recommended Lawyer by
PLC Which Lawyer? (2010 /
2012-2013)

M&A

Leading Lawyer by
IFLR1000 (2010 / 2012-2013)

Languages

Thai, English

Chatri Trakulmanenate

Partner

Chatri is a Partner at The Capital Law Office with over 20 years of extensive experience in the areas of capital markets, mergers and acquisitions and corporate law. He has advised domestic and international clients on international and domestic offerings of equity and debt securities, corporate, mergers and acquisitions, investment, restructuring, joint ventures and commercial transactions.

In the capital markets area, he has been actively involved in many significant domestic and international public offerings of equity and debt securities under Rule 144A/Regulation S under the U.S. Securities Act and Thai securities law.

He has also advised on international and domestic mergers and acquisitions, as well as providing planning advice to both foreign and domestic companies under the relevant Thai laws on business, finance and investment.

Prior to joining The Capital Law Office in 2013, Chatri was a partner of a leading law firm in Bangkok.

Selected Transactional Experience

Capital Markets

- Representing [Amarin Printing and Publishing Public Company Limited](#) in its issuance of newly issued ordinary shares valued at THB 850 million (approximately USD 25 million) to [Vadhanabhakdi Company Limited](#) (which is owned by [Vadhanabhakdi Family](#), the owner of [Thai Beverage Public Company Limited](#)) as a private placement.
- Representing [Thai Nippon Rubber Industry Public Company Limited](#), one of the world's leading condom manufacturers, in its THB 1.2 billion (approximately USD 35.3 million) initial public offering and listing of shares on the Stock Exchange of Thailand, with [Kasikorn Securities Public Company Limited](#) acting as the financial advisor and lead underwriter.
- Representing [Ladprao General Hospital Public Company Limited](#) in its THB 1 billion (approximately USD 29.4 million) initial public offering and listing of shares on the Stock Exchange of Thailand, with [KGI Securities \(Thailand\) Public Company Limited](#) acting as the financial advisor and lead underwriter.
- Representing [BJC Heavy Industries Public Company Limited](#) in its THB 2.4 billion (approximately USD 69.57 million) initial public offering and listing of shares on the Stock Exchange of Thailand, with [KGI Securities \(Thailand\) Public Company Limited](#) acting as the financial advisor and lead underwriter.
- Representing [PTTEP Exploration and Production Public Company Limited \(PTTEP\)](#) in its THB 92.3 billion (approximately USD 2.6 billion) share offering. The transaction included a domestic public offering under Thai securities law and an international offering under Rule 144A/Regulation S under the U.S. Securities Act to PTTEP's existing shareholders and institutional investors.
- Representing [Ananda Development Public Company Limited](#) in the THB 5.6 billion (approximately USD 162.3 million) initial public offering and offering of existing shares in Thailand and listing of shares on the Stock Exchange of Thailand, as well as on the international offering under Regulation S.
- Representing [Asia Aviation Public Company Limited](#), a 55% shareholder of Thai Air

Asia Co., Ltd., a leading Thai low-cost airline, and Selling Shareholders on the initial public offering and offering of the existing shares in Thailand and listing of the shares on the Stock Exchange of Thailand, and on the international offering under Regulation S in the form of Non-Voting Depository Receipts (NVDR), with the total value of approximately THB 7.2 billion (approximately USD 208.69 million).

- Representing [Indorama Ventures Public Company Limited \(IVL\)](#), Thailand's largest integrated polyester producer, and the world's second largest PET producer, in its corporate reorganization and initial public offering which includes an offering of 460 million shares under Rule 144A/Regulation S, 585 million shares for share swap with the minority shareholders of Indorama Polymers Public Company Limited (IRP) and listing of IVL Shares on, and delisting of IRP shares from, the Stock Exchange of Thailand. The total capital raised was THB 10.6 billion (USD 307.25 million). Also, representing [IVL](#) in its issuance of transferable subscription rights (TSRs) to its existing shareholders which were subsequently listed and traded on the Stock Exchange of Thailand and exercised into new shares of IVL, the value of which was worth THB 17.3 billion (approximately USD 501.45 million). He also advised [the Major Shareholder of IVL](#) in its approximately THB 12 billion (USD 347.83 million) secondary offering (block trade) of the company's shares to institutional investors (mainly foreign investors).
- Representing [Sri Trang Agro-Industry Public Company Limited](#) in the THB 8.12 billion (approximately USD 235.36 million) public offering in Singapore and placement under Regulation S and a listing of the company's shares on the Singapore Exchange Securities Trading Limited (SGX-ST), which was the first case of a Thai company having a listing status on the Stock Exchange of Thailand before listing its shares on the SGX-ST.
- Representing [CIMB Group Sdn Bhd \(CIMB\)](#), the Malaysia's second largest services provider, in the acquisition of 42.13% stake in Bank-Thai Public Company Limited from the Financial Institutions Development Fund (FIDF), in the amount of THB 5.9 billion (USD 171 million). Also, subsequently representing [CIMB](#) in the recapitalization of CIMB Thai Bank Public Company Limited (formerly, BankThai Public Company Limited) in the issuance of new shares on a rights offering basis of approximately THB 2.54 billion (USD 73.62 million), the issuance of HybridTier 2 instruments of THB 2.5 billion (approximately USD 72.46 million), the capital reduction and the rebranding.
- Representing [TMB Bank Public Company Limited \(TMB\)](#) in its THB 37.6 billion (approximately USD 1.09 billion) equity offering, being a THB 16.6 billion (approximately USD 481.16 million) public offering to existing shareholders and to investors under Regulation S under the U.S. Securities Act and a THB 21.0 billion (approximately USD 608.70 million) placement of shares to ING Bank N.V. and ING Support Holding B.V.
- Representing [Rayong Refinery Public Company Limited](#) (at present, PTT Global Chemical Public Company Limited) in relation to its THB 32.14 billion (approximately USD 931.59 million) initial public offering of shares in Thailand and listing of shares on the Stock Exchange of Thailand, and the international offering of shares under Rule

144A/Regulation S under the U.S. Securities Act.

- Representing [Thai Beverage Public Company Limited](#) in its USD 866 million initial public offering, which included a retail offering in Singapore and an institutional offering under Rule 144A/Regulation S under the U.S. Securities Act and a listing of the company's shares on the Singapore Exchange Securities Trading Limited.
- Representing [Phatra Securities Public Company Limited](#) in relation to its THB 1.5 billion (approximately USD 43.48 million) initial public offering of shares in Thailand and listing of shares on the Stock Exchange of Thailand and the international offering of shares under Regulation S under the U.S. Securities Act.
- Representing [Thai Oil Public Company Limited](#) in relation to its THB 29.2 billion (approximately USD 846.38 million) initial public offering of shares in Thailand and listing of shares on the Stock Exchange of Thailand and the international offering of shares under Rule 144A/Regulation S under the U.S. Securities Act. This deal was awarded "One of 20 Best Deals of the Year 2004" by Asian Counsel; "Best Equity Deal"; "Best IPO"; "Best Privatization/Best Thai Deal" by Finance Asia; "Best IPO Deal of the Year" by The Asset Triple A Award.
- Representing [Italian-Thai Development Public Company Limited](#) in its THB 3.9 billion (approximately USD 113.04 million) public offering of shares in Thailand and the international offering under Regulation S under the U.S. Securities Act.
- Representing [The Financial Institution Development Fund \(FIDF\)](#) and [Krungthai Bank Public Company Limited \(KTB\)](#) in its capital restructuring and the privatization of KTB involving domestic and international offering of shares by FIDF involving domestic public offering and international offering under Rule 144A/Regulation S under the U.S. Securities Act. The deal value was THB 25.5 billion (approximately USD 739.13 million).
- Representing [Salomon Smith Barney and other underwriters](#) in the placement of THB 65 billion (approximately USD 1.88 billion) being convertible preferred shares of The Siam Commercial Bank Public Company Limited and warrants to purchase such preferred shares from the Ministry of Finance. This deal was awarded "Thailand's 1999 Equity Deal of the Year" by Asiamoney.

Mergers & Acquisitions

- Representing [Mr. Vichai Srivaddhanaprabha \(the owner of King Power Group and Leicester City Football Club\)](#) in the acquisition of approximately 1.89 billion shares in Asia Aviation Public Company Limited (AAV), with a transaction value of THB 7.95 billion (approximately USD 233.8 million) and the mandatory tender offer for all securities in AAV (following the acquisition of shares) valued at THB 12.26 billion (approximately USD 360.6 million).
- Representing [Yoovidhaya Family \(the owner of Red Bull products\)](#) in the disposition of 100% of their shares in Piyavate Hospital Public Company Limited to Bangpakok Hospital Group Co., Ltd., with a transaction value of THB 1.085 billion (approximately USD 31.9 million).
- Representing [Mr. Anuj Lohia, a son of Mr. Alope Lohia of Indorama Ventures Public](#)

Company Limited, and [QAMA Investments Limited](#) in the acquisition of 60.55% of the shares and 58% of the warrants of Thai Plaspac Public Company Limited (TPAC), a Thai plastic packaging manufacturer, with a transaction value of THB 1.06 billion (approximately USD 31.2 million) and the mandatory tender offer for all securities in TPAC (following the share acquisition) valued at THB 696.43 million (approximately USD 20 million).

- Representing [C.A.S. Paper Mill Company Limited](#), a subsidiary of C.A.S. Paper Company Limited, in its acquisition of 100% of the shares in Siam Tree Development Company Limited from ITOCHU Corporation, ITOCHU Enterprise (Thailand) Limited and Saha Patha-na Inter-Holding Public Company Limited.
- Representing [Scoot Pte. Ltd.](#) in its joint venture with Nok Airlines Plc. for the operation of NokScoot Airlines, an operator of wide-body aircrafts offering flights on international routes from Don Mueang International Airport, with a transaction value of THB 2 billion (approximately USD 58.8 million).
- Representing [C.A.S. Paper Mill Company Limited](#) in the acquisition of 94.12% of the shares in Norske Skog (Thailand) Co., Ltd., the sole newsprint manufacturer in Thailand, from Norske Treindustrier AS, with a transaction value of THB 1.1 billion (approximately USD 32.3 million).
- Representing [CIMB Thai Bank Public Company Limited](#) in the sale of all shares in BT Asset Management Co., Ltd. to CIMB-Principal Asset Management Berhad, with a transaction value of THB 250 million (approximately USD 7.25 million).
- Representing [General Electric Capital Corp \(GECC\)](#) and [GE Capital International Holdings Corporation \(GECIH\)](#) in the sales of GE Money's businesses in Thailand, by way of the sale of shares of (i) GE Capital (Thailand) Limited, a wholly-owned subsidiary of GECIH, (ii) General Card Service Limited, a wholly-owned subsidiary of GECC, and (iii) Total Services Solutions Plc., wholly owned by GECIH, to Bank of Ayudhya Plc., with a transaction value of THB 13.8 billion (approximately USD 400 million).
- Representing [CIMB Group Sdn Bhd \(CIMB\)](#), the Malaysia's second-largest services provider, in the acquisition of a 42.13% stake in BankThai from the Financial Institutions Development Fund (FIDF), in the amount of THB 5.9 billion (USD 196.7 million).
- Representing [General Electric Capital Asia Investments, Inc. \(GECAL\)](#) and [the other shareholders](#) in the sales of 100-percent shares in GE Capital Auto Lease Plc. (GECAL) to Bank of Ayudhya Plc. (BAY), with a transaction value of THB 16.18 billion (approximately USD 468.99 million), resulting in THB 80.3 billion (approximately USD 2.33 billion) assets being transferred to BAY.
- Representing [GE Capital](#) in its acquisition of shares in Bank of Ayud-haya Plc., with the transaction value of THB 22.3 billion (approximately USD 646.38 million).
- Representing [the Shareholders of Muangthai Insurance Company Limited](#) in the sales of shares in the company to Fortis Insurance International N.V.