



## AUDREY CHNG

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### QUALIFICATIONS

National University of Singapore (LL.B)

### ADMISSIONS

Singapore Bar

## PROFILE

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Audrey CHNG is a Partner in the Mergers & Acquisitions Practice. Her main areas of practice are mergers and acquisitions, covering both public and private transactions, and general corporate and commercial transactions.

Audrey graduated from the National University of Singapore and was awarded the Aw Boon Haw and Aw Boon Par Memorial Prize for the Best Student at the Postgraduate Law Course in Singapore. She is admitted to the Singapore Bar.

### Relevant experience:

Significant transactions that Audrey has been involved in include advising / acting for the following:

- A-HTRUST, Ascendas Hospitality Fund Management Pte. Ltd. (as the manager of Ascendas Hospitality Real Estate Investment Trust) and Ascendas Hospitality Trust Management Pte. Ltd. (as the trustee-manager of Ascendas Hospitality Business Trust) in the combination of Ascendas Hospitality Trust and Ascott Residence Trust by way of a trust scheme of arrangement to form the largest hospitality trust in the Asia-Pacific and the eighth biggest globally, with a total asset value of S\$7.6 billion.
- ESR Funds Management (S) Limited (the manager of ESR-REIT), in the merger with Viva Industrial Trust by way of a trust scheme of arrangement. The merger values Viva Industrial Trust at S\$936.7 million and creates Singapore's fourth largest industrial REIT with approximately S\$3 billion in property assets. This deal won Best Singapore Deal at the FinanceAsia Awards 2018 and M&A Deal of the Year (Midsize) at the ALB SE Asia Law Awards, 2019.

- SMRT Corporation Ltd. ("SMRT Corp"), SMRT Trains Ltd. ("SMRT Trains") and SMRT Light Rail Pte. Ltd. ("SLRT") on the transition of SMRT Trains to a new licence to be granted by the Land Transport Authority of Singapore ("LTA") to operate the North-South, East-West line and Circle line mass rapid transit systems and the Bukit Panjang light rail transit system under the new rail financing framework, and the transfer of ownership of the rail operating assets of SMRT Trains and SLRT, including trains and signalling systems, to the LTA (estimated at approximately S\$991 million).
- SMRT Corp in the S\$1.2 billion offer by Belford Investments Pte. Ltd., a wholly-owned subsidiary of Temasek Holdings (Private) Limited ("Temasek"), for all the issued ordinary shares in SMRT (other than those already held by Temasek) via a scheme of arrangement under Section 210 of the Companies Act (Chapter 50 of Singapore).
- Kohlberg Kravis Roberts & Co. L.P. and IBC Capital Limited in the acquisition of all the issued and paid-up ordinary shares in the capital of Goodpack Limited. The deal was awarded the "M&A Deal of the Year" at the ALB SE Asia Law Awards 2015 and the "M&A Deal of the Year: Private Equity" at The Asian Lawyer Asia Legal Awards 2015. It was also one of the "Asian-Mena Counsel Deals of the Year 2014".
- TCC Assets Limited and Thai Beverage Public Company Limited in the takeover offer for Fraser and Neave Limited, which was awarded "SE Asia M&A Deal of the Year", "Singapore M&A Deal of the Year" and "SE Asia Deal of the Year" at the ALB SE Asia Law Awards, 2014, "Best M&A Deal" at the IFLR Asia Awards, 2014 and "Best Singapore Deal" at the FinanceAsia Achievement Awards, 2013.

#### Related Practices

- Mergers & Acquisitions
- Private Equity
- Real Estate Investment Trusts

#### **Publications & Legal Updates:**

- LegisWatch - SGX Consults on Proposed Amendments to Voluntary Delisting Regime
- Getting The Deal Through - Private Equity (Transactions), Singapore Chapter – 2013 edition

### Awards & Accolades:

Audrey has been listed a recommended lawyer for Corporate/M&A in *The Legal 500: Asia Pacific – The Client's Guide to the Asia Pacific Legal Profession* and *asialaw Profiles – The Guide to Asia-Pacific's Leading Domestic Law Firms*. She has also been recognised as a rising star in *asialaw Leading Lawyers – The Guide to Asia-Pacific's Leading Lawyers*.

Audrey's expertise has been recognised by legal publications such as *Chambers Asia-Pacific*, which has highlighted that Audrey "is well regarded in Singapore's legal market for her up-and-coming transactional practice, and is particularly well versed in handling REIT-related transactions for fund and asset management companies." In *asialaw Profiles* she has been described as "highly competent and diligent, very hard working and reliable".