

Drew & Napier

Private Equity, Venture Capital and Hedge
Funds Experience

Some of our Private Equity, Venture Capital and Hedge Funds experience include:

- Handled the establishment of **Raffles Venture (Direct) Pte Ltd**, which is aimed at accredited and institutional investors. The target fund size was S\$20 million. The fund will invest in early stage technology, innovation, or intellectual property-based startup companies, especially those in the areas of new media and medical technology.
- Handled the establishment and listing of the **Investment Beverage Business Fund**, which was listed on the SGX on 31 Dec 2008. The total size of the fund was about €50 million (S\$99.54 million). Further subscriptions of assets-in-kind bring the total fund size to €4 billion (S\$7.97 billion). The fund was established by a leading, global, private equity group in the beverage sector, which operates across Europe and Africa.
- Advised a major **European bank** on the setting up and listing of a Singapore, exempt private unit trust, for private banking clients of certain Swiss banks with a minimum fund size of between US\$50 million and US\$300 million.
- Advised **licensed Trustees** in the registration and offering of an Asean IPO Fund for retail investors in Singapore.
- Advised **Trustees** in the registration and offering of their International Funds for retail investors in Singapore.
- Advised **Trustees** in the registration and offering of the Investment Funds for retail investors in Singapore, comprising the Growth Fund, the Income Fund, and the Money Market Fund.
- Advised **Trustees** in the registration and offering of the following funds sponsored by a major Asset Management company for retail investors in Singapore: Asia Asset Allocation Fund, Asia Pacific Infrastructure Fund, Global Healthcare Fund, Global Internet Fund, and Global Tech Fund.
- Advised **Trustees** in the registration and offering of their Global Singapore Trust Fund for retail investors in Singapore.
- Acted for a proposed S\$500 million initial public offering of **APL Japan Trust**.
- Acted for **Redwood Group Asia Pte Ltd** as Singapore counsel, in the structuring and establishment of a fund constituted as a Singapore limited partnership. The target fund size was S\$736 million. Other major clients include HSBC Trustees and Citigroup Global Asset Management.
- Acted for a **major fund management corporation** from South Africa to establish its fund management operations in Singapore, and to set up a major exempt unit trust fund for international investments.
- Acted for **Henderson Global Investors** in the structuring and establishment of a fund meant for investing in the People's Republic of China.
- Acted for a local **trustee** in the structuring and establishment of a Singapore exempt unit trust fund with a fund size of about S\$770 million that invests in private equity limited partnerships, and which is offered to major institutional investors and accredited investors.
- Acted for a **major financial institution** in re-constituting its Mauritius fund, which was invested in India, as a Singapore-resident fund.
- Acted for two **private equity funds** in their proposed subscription of an online gaming entertainment company for about US\$10 million.
- Acted as counsel to the establishment and intended listing of a family office exempt fund. The fund will comprise assets of a family office group in the food sector in Europe.
- Acted as counsel to the constitution and to the fund manager of the **Veritas I Fund**, a Singapore-constituted open-ended umbrella unit trust comprising two sub-funds, which was launched in September 2008. The size of Veritas I is about US\$50 million.
- Acted as counsel to the constitution and to the fund manager of the **SG Merlion Solutions XXI Diversified Assets Fund** and the **Smart Energy Fund**.

- Acted as Singapore counsel to Japanese lead counsel in considering the structuring of a Singapore Limited Liability Partnership structure for ProLogis Japan fund.
- Acted for **Nomura Asia Investment (Viet Nam) Pte Ltd Nomura Holdings, Inc and JAFCO Co.** Ltd in the investment for NJI Indo-China Development Fund.
- Acted for clients of **UBS** on their restricted schemes and compliance issues.
- Acted for clients of **Mayer Brown** in getting the Calamos Fund recognised as a Restricted Scheme.
- Advised the **Platinum Capital Fund Management group** on (i) qualifying for exempt fund manager status and exempt financial advisor status for Singapore entities of the group; and (ii) obtaining restricted scheme status for four of its foreign collective investment schemes targeted at accredited investors.
- Advised **Evio Ltd**, part of the BluFire Group, on qualifying for exempt securities dealer status and on applying for a capital markets services licence for fund management.
- Advised **Citicorp Trustee** on the prospectus requirements and trust deed requirements for the AIG International Fund, a retail collective investment scheme registered with the Monetary Authority of Singapore.
- Advised **Citicorp Trustee** on the prospectus requirements and trust deed requirements for the Lion Capital Investment Fund, a retail collective investment scheme registered with the Monetary Authority of Singapore.
- Advised **Citicorp Trustee** on the prospectus requirements and trust deed requirements for the Philips Capital Money Market Fund, a retail collective investment scheme registered with the Monetary Authority of Singapore.
- Advised **Citicorp Trustee** on the prospectus requirements and trust deed requirements for the UOB Optimix Fund, a retail collective investment scheme registered with the Monetary Authority of Singapore.
- Advised **HSBC Trustee** on the prospectus requirements and trust deed requirements for the United Global IPO Fund, a retail collective investment scheme registered with the Monetary Authority of Singapore.
- Advised **HSBC Institutional Trustee Services** on the prospectus requirements and trust deed requirements for the SUT Global Ethical Fund, a retail collective investment scheme registered with the Monetary Authority of Singapore.
- Advised **British Malayan Trustee** on the prospectus requirements and trust deed requirements for the United Asia Fund, a retail collective investment scheme registered with the Monetary Authority of Singapore.
- Advising **Qualitas Medical Group Ltd** in its initial public offering of 22 million shares. The IPO is valued at S\$5.5 million.
- Acted as counsel to the setting up of venture funds, **Raffles Fund 1 Ltd**. Assisted the fund manager, Raffles Venture Partners Pte Ltd with both onshore and offshore establishment and tax advisory requirements of the fund.
- Acted for **Temasek Holdings** in the establishment of a private foundation for corporate social responsibility causes that involved special applications for exemptions to the Ministry of Finance, the Monetary Authority of Singapore and the Inland Revenue Authority of Singapore.
- Acted for Geneva-based law firm and a French private bank in setting up an exempt fund to be listed on the Singapore stock exchange investment funds quotation board.
- Acted for Geneva-based law firm and a French private bank in setting up the Singapore exempt fund manager office for the private investment holdings of several European based family offices.
- Acted for Geneva-based law firm and a French private bank in setting up a private equity fund for private banking clients.

- Advised **Morgan Stanley Capital Partners Ltd Partnership** and **Ropes & Gray** on fund offering requirements.
- Acted for **AIG Group** in their investment into a fund comprising a Cayman Island Limited Partnership and another fund comprising a Cayman Island portfolio cell company.
- Acted for **Freshfields Bruckhaus Derringer** regarding the licensing and offering requirements for Mena Infrastructure Fund.
- Advised **Mayer Brown International LLP** on the licensing and recognition requirements for Calamos Fund (a Irish UCITS).
- Advised **Credit Suisse (Hong Kong)** on licensing and disclosure requirements for Singapore offerings.
- Advised the responsible managers for the **Eagle Constellation Fund** on capital reduction, capital distributions and continued operations of the Fund.
- Advised **Allied Irish Bank** on the establishment and continued operations of the AIB Japan Fund.
- Advised **Goldman Sachs Singapore** on the impact that the change in the Reserve Bank of India regulations for participatory notes would have in the Singapore context.
- Advised Singapore-based **wine fund manager** on the establishment and continued operation of the Premium Grand Cru Wine Investment Fund.
- Advised **Highland Capital Management** on the licensing requirements for Singapore-based fund management operations.
- Advising **Kilpatrick Stockton** on licensing and conduct requirements of Singapore based fund management operations.
- Advised **Charlemagne Capital** (Isle of Man) on licensing and fund requirements for Magna Umbrella Fund.
- Acted for **PCA International Funds SPC** on the offering of a new close-ended Fund.
- Acted for **Questor Management Company** with regard to Questor Partners Fund III, LP.
- Acted for **RGM Associates Pty** with regard to RGM Film Fund.
- Acted for **Upstream Pte Ltd** with regard to Venture capital fund.
- Acted for **Vertex Technology Fund** on the early redemption of RCPS and Share swap.
- Establishment of a hedge fund in Singapore by **Amaranth Group Inc.**
- Participation in **Indus Venture Fund (BVI)** by Government of Singapore Investment Corporation and Temasek.
- Investments in three broad-based funds by **Government of Singapore Investment Corporation.**
- Co-sponsorship of various dedicated funds by **Government of Singapore Investment Corporation.**
- Establishment of the US\$100 million Merlion India Fund by **Temasek and Standard Chartered Private.**
- Establishment of the **Baring Communications Equity Asia Fund.**
- A European bank, involved as originator, in a distressed debt fund.
- Establishment of **First Overseas Bangkok Investment Fund.**
- Establishment of fund management companies by **OCBC, Walden Group and WBL Corporation.**
- Formation of various venture capital funds totalling in excess of S\$50 million by **Philip Ventures.**

- Venture capital fund raising of US\$5 million for a **PRC internet technology services corporation**.
- Establishment of the **Rothschild Ventures I and II Funds**.
- Establishment of the **Hambrecht & Quist Fund I, II and III**.
- Establishment of several funds having a committed capital of about US\$150 million by **OCBC, Wearnes& Walden Management (Singapore) Pte Ltd and OCBC, Wearnes& Walden Mangement Ltd**.
- Establishment and fund raising of **Flagship Capital Corporation Ltd**, a private equity investment fund with a targeted fund size of US\$110 million.
- Establishment of the S.I. Technology Fund by Vertex, **Singapore Technologies Group**.
- Establishment of several private equity funds in Cayman Islands by **Abacus Capital (S) Pte Ltd**.
- Establishment of **Pacven I and II**.
- Establishment of 3 Cayman Islands funds by **HSBC Trustees**.
- **Deutsche Asset Management (Asia) Ltd** in the establishment of a Singapore Umbrella Fund and six sub funds to invest in the USA, Europe and Asia.
- **Allied Irish Bank** with regard to establishment of feeder fund.
- **Banque AIG Shouken Kaisha** on the DBS Triple Happiness Capital Guaranteed Fund and acting on behalf of Banque AIG with regard to Altisafe/Aspect fund.
- **Prudential Fund Management Services Pte Ltd** in relation to the establishment and offering of a close-end fund.
- Assisted **Freshfields Bruckhaus Deringer** with regard to establishing PXP Vietnam Fund Limited and in the further issue of shares in PXP Fund.
- **ICICI Bank Ltd** in relation to the Singapore Offer of Dynamic India Fund IV.
- **CIC Asset Management Singapore Ltd** with regard to the establishment of fund.
- Acted for **BCEA Management Pte Ltd** with regard to the establishment of the multilateral Fund L.P.