

# Top 10 M&A deals involving Singapore firms as main bidders

| ANNOUNCED DATE | TARGET                                                                        | DOMINANT COUNTRY (TARGET) | BIDDER                                    | SELLER                                                       | SELLER DOMINANT COUNTRY | DEAL VALUE (US\$) |
|----------------|-------------------------------------------------------------------------------|---------------------------|-------------------------------------------|--------------------------------------------------------------|-------------------------|-------------------|
| Mar 25         | Uber Technologies ( <i>SEA Asian ridesharing and food delivery business</i> ) | Singapore                 | GrabTaxi                                  | Uber Technologies                                            | US                      | <b>1.65b</b>      |
| Sept 27        | M1 (66.68%)                                                                   | Singapore                 | Consortium for M1 ( <i>Konnectivity</i> ) | <i>Voluntary general offer</i>                               |                         | <b>1.20b</b>      |
| May 18         | Viva Industrial Trust                                                         | Singapore                 | ESR-REIT                                  | <i>Merger</i>                                                |                         | <b>1.08b</b>      |
| Mar 05         | Huangshan Zhongtian Weiliang Mining                                           | China                     | Huan Hsin Holdings                        | Yip Zhao Lin ( <i>private investor</i> )                     | China                   | <b>804m</b>       |
| Nov 15         | Ixom Operations                                                               | Australia                 | Keppel Infrastructure Fund Management     | Blackstone Group                                             | US                      | <b>800m</b>       |
| Mar 09         | Shree Renuka Sugars ( <i>19.77% Stake</i> )                                   | India                     | Wilmar International                      | <i>Open offer</i>                                            |                         | <b>753m</b>       |
| Mar 07         | Cromwell Group ( <i>19.51% Stake</i> )                                        | Australia                 | ARA Asset Management                      | Redefine Properties International                            | S Africa                | <b>317m</b>       |
| Mar 15         | Old Mutual ( <i>Latin America businesses</i> )                                | Mexico                    | China Medical ( <i>International</i> )    | Old Mutual                                                   | UK                      | <b>300m</b>       |
| May 31         | UK Power Reserve Limited                                                      | UK                        | SembCorp Industries                       | Equistone Partners Europe; Inflexion Private Equity Partners | UK                      | <b>287m</b>       |
| Dec 10         | Faery Estates                                                                 | India                     | Mapletree Investments                     | SPREP                                                        | Singapore               | <b>233m</b>       |

*Note: Based on announced deals, excluding lapsed and withdrawn bids. Dominant geography of bidder company is Singapore. Data correct as of Jan 11, 2019.*