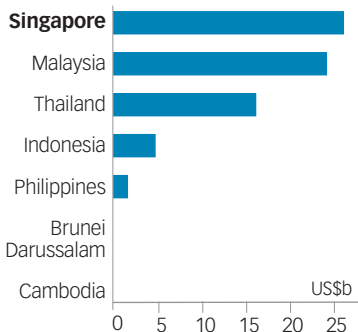


Cross-border

Asean M&As



Note: Value of M&A whose acquirers are based in the mentioned countries, since 2004

Source: Moody's Investors Service Dealogic