

Top M&A deals in Singapore for H1 2020

| BIDDER | BIDDER ORIGIN | TARGET | TARGET SECTOR | DEAL VALUE (US\$M) |
|---|---------------|---|-------------------|--------------------|
| CapitaLand Mall Trust | Singapore | CapitaLand Commercial Trust | Real estate | 8,007 |
| MUFG | Japan | Grab | Technology | 706 |
| Yinson | Malaysia | Ezion <i>(86.08% stake)</i> | Offshore & marine | 523 |
| China Maple Leaf Educational Systems | China | Canadian International School | Education | 487 |
| Warburg Pincus, Straits Trading, JL Investment Group, CK Asset | US | ARA Asset Management <i>(20.48% stake)</i> | Real estate | 277 |