

## CLIENT UPDATE

### 11 APRIL 2016

---

# AHP Represents Government of Indonesia in Record-Breaking Sukuk

Assegaf Hamzah & Partners is proud to have represented Perusahaan Penerbit SBSN Indonesia III (“PPSI-III”), a legal entity established by the Government of Indonesia for the purpose of issuing Shari’a compliant securities in foreign currencies in the international markets, in the Republic of Indonesia’s recent, record-breaking USD 2.5 billion Wakala Sukuk.

The transaction is noteworthy for being the largest ever Asian USD Sukuk transaction, the largest ever USD Sukuk issued by Indonesia, and the first ever dual-tranche US Dollar Sukuk issued by Indonesia.

The Wakala Sukuk, which consists of USD 750 million 5-year and USD 1.75 billion 10-year Reg. S/144A Trust Certificates due in 2021 and 2026, respectively, was listed on the Singapore Stock Exchange on March 30 and on the NASDAQ Dubai on March 31.

The underlying assets for the Wakala Sukuk consist of (i) state-owned assets including land and buildings (51%), and (ii) project assets which are under construction or to be constructed (49%).

Ranked as a top-tier firm in Capital Markets by leading international legal directories Chambers Asia Pacific and Legal 500 Asia Pacific, AHP has been involved in many of the Republic of Indonesia’s sukuk and conventional bond issuances down the years.

## CLIENT UPDATE

### 11 APRIL 2016

---

## Contacts



**Ahmad Fikri Assegaf**  
Partner  
Managing Partner

D (62) 21 2555 7880  
F (62) 21 2555 7899  
[ahmad.asegaf@ahp.co.id](mailto:ahmad.asegaf@ahp.co.id)



**Kanya Satwika**  
Partner  
Project & Energy

D (62) 21 2555 7807  
F (62) 21 2555 7899  
[kanya.satwika@ahp.co.id](mailto:kanya.satwika@ahp.co.id)

---

### ***ASEAN Economic Community Portal***

With the launch of the ASEAN Economic Community (“AEC”) in December 2015, businesses looking to tap the opportunities presented by the integrated markets of the AEC can now get help a click away. Rajah & Tann Asia, United Overseas Bank and RSM Chio Lim Stone Forest, have teamed up to launch “Business in ASEAN”, a portal that provides companies with a single platform that helps businesses navigate the complexities of setting up operations in ASEAN.

By tapping into the professional knowledge and resources of the three organisations through this portal, small- and medium-sized enterprises across the 10-member economic grouping can equip themselves with the tools and know-how to navigate ASEAN’s business landscape. Of particular interest to businesses is the “Ask a Question” feature of the portal which enables companies to pose questions to the three organisations which have an extensive network in the region. The portal can be accessed at <http://www.businessinasean.com/>.

## Our regional presence



## Our regional contacts

### RAJAH & TANN | *Singapore*

**Rajah & Tann Singapore LLP**  
 9 Battery Road #25-01  
 Straits Trading Building  
 Singapore 049910  
 T +65 6535 3600 F +65 6225 9630  
 sg.rajahtannasia.com

### R&T SOK & HENG | *Cambodia*

**R&T Sok & Heng Law Office**  
 Vattanac Capital Office Tower, Level 17, No. 66  
 Preah Monivong Boulevard, Sangkat Wat Phnom  
 Khan Daun Penh, 12202 Phnom Penh, Cambodia  
 T +855 23 963 112 / 113 F +855 963 116  
 kh.rajahtannasia.com  
*\*in association with Rajah & Tann Singapore LLP*

### RAJAH & TANN REPRESENTATIVE OFFICE | *China*

**Rajah & Tann Singapore LLP**  
**Shanghai Representative Office**  
 Unit 1905-1906, Shui On Plaza, 333 Huai Hai Middle Road  
 Shanghai 200021, People's Republic of China  
 T +86 21 6120 8818 F +86 21 6120 8820  
 cn.rajahtannasia.com

### RAJAH & TANN NK LEGAL | *Myanmar*

**Rajah & Tann NK Legal Myanmar Company Limited**  
 Myanmar Centre Tower 1, Floor 07, Unit 08,  
 192 Kaba Aye Pagoda Road, Bahan Township,  
 Yangon, Myanmar  
 T +95 9 73040763 / +95 1 657902 / +95 1 657903  
 F +95 1 9665537  
 mm.rajahtannasia.com

## ASSEGAF HAMZAH & PARTNERS | *Indonesia*

### Assegaf Hamzah & Partners

*Jakarta Office*  
Menara Rajawali 16th Floor  
Jalan DR. Ide Anak Agung Gde Agung Lot #5.1  
Kawasan Mega Kuningan, Jakarta 12950, Indonesia  
T +62 21 2555 7800 F +62 21 2555 7899  
www.ahp.co.id

*Surabaya Office*  
Pakuwon Center, Superblok Tunjungan City  
Lantai 11, Unit 08  
Jalan Embong Malang No. 1, 3, 5, Surabaya 60261, Indonesia  
T +62 31 5116 4550 F +62 31 5116 4560

*\* Assegaf Hamzah & Partners is an independent law firm in Indonesia and a member of the Rajah & Tann Asia network.*

## CHRISTOPHER & LEE ONG | *Malaysia*

**Christopher & Lee Ong**  
Level 22, Axiata Tower, No. 9 Jalan Stesen Sentral 5,  
Kuala Lumpur Sentral, 50470 Kuala Lumpur, Malaysia  
T +60 3 2273 1919 F +60 3 2273 8310  
www.christopherleeong.com  
*\*in association with Rajah & Tann Singapore LLP*

## RAJAH & TANN | *Thailand*

**Rajah & Tann (Thailand) Limited**  
973 President Tower, 12th Floor, Units 12A-12F  
Ploenchit Road, Lumpini, Pathumwan  
Bangkok 10330, Thailand  
T +66 2 656 1991 F +66 2 656 0833  
th.rajahtannasia.com

## RAJAH & TANN | *Lao PDR*

**Rajah & Tann (Laos) Sole Co., Ltd.**  
Phonexay Village, 23 Singha Road, House Number 046/2  
Unit 4, Saysettha District, Vientiane Capital, Lao PDR  
T +856 21 454 239 F +856 21 285 261  
la.rajahtannasia.com

## RAJAH & TANN LCT LAWYERS | *Vietnam*

### Rajah & Tann LCT Lawyers

*Ho Chi Minh City Office*  
Saigon Centre, Level 13, Unit 2&3  
65 Le Loi Boulevard, District 1, HCMC, Vietnam  
T +84 8 3821 2382 / +84 8 3821 2673 F +84 8 3520 8206

*Hanoi Office*  
Lotte Center Hanoi - East Tower, Level 30, Unit 3003,  
54 Lieu Giai St., Ba Dinh Dist., Hanoi, Vietnam  
T +84 4 3267 6127 F +84 4 3267 6128  
www.rajahtannlct.com

---

Based in Jakarta, and consistently gaining recognition from independent observers, Assegaf Hamzah & Partners has established itself as a major force locally and regionally, and is ranked as a top-tier firm in many practice areas. Founded in 2001, it has a reputation for providing advice of the highest quality to a wide variety of blue-chip corporate clients, high net worth individuals, and government institutions.

Assegaf Hamzah & Partners is part of Rajah & Tann Asia, a network of local law firms in Singapore, Cambodia, China, Indonesia, Lao PDR, Malaysia, Myanmar, Thailand and Vietnam. Our Asian network also includes Singapore-based regional desks focused on Japan and South Asia.

The contents of this Update are owned by Assegaf Hamzah & Partners and subject to copyright protection under the laws of Indonesia and, through international treaties, other countries. No part of this Update may be reproduced, licensed, sold, published, transmitted, modified, adapted, publicly displayed, broadcast (including storage in any medium by electronic means whether or not transiently for any purpose save as permitted herein) without the prior written permission of Assegaf Hamzah & Partners.

Please note also that whilst the information in this Update is correct to the best of our knowledge and belief at the time of writing, it is only intended to provide a general guide to the subject matter and should not be treated as a substitute for specific professional advice for any particular course of action as such information may not suit your specific business and operational requirements. It is to your advantage to seek legal advice for your specific situation. In this regard, you may call the lawyer you normally deal with in Assegaf Hamzah & Partners.

---