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OVERVIEW

Appleby was the first global, offshore law firm to provide legal services from the Republic of Mauritius.

We focus on investments into emerging African, Indian and Asian markets through general corporate work for our international clients.

The importance of Mauritius as a gateway for investment into Africa was highlighted in the 2016 annual 'Doing Business' report from the World Bank. In the report the Bank identified Mauritius as Africa's 'Most Business Friendly Country'. The objective of the report is to assist governments and potential investors ascertain how easy it is to create startups and investment opportunities across the world.

Our clients are diverse, ranging from banks and state owned enterprises, to investment funds, listed companies and high-net-worth individuals. They come to us for help and advice that reaches across more than eight offshore jurisdictions: expert advice that is delivered in a timely and commercially-minded way, and is always set in the context of understanding how to do business in India, Asia, or Africa.

Our legal practices have consistently earned top-tier ranking in leading publications such as *Chambers Global* and *IFLR 1000*.

Why does that make us an adviser of choice? Simply put, our teams of lawyers and other professionals help clients meet their commercial objectives however complex and whatever the aim, whether it be to grasp an opportunity, manage an unforeseen challenge or to improve business performance.

Clients come to us because they know they will get the dual benefits of:

- Peace of mind that Appleby delivers the right results for their business through its deep seated expertise
- Efficiencies delivered because instructing Appleby means they only have to go to one offshore provider.

“We also have a dedicated rapidly growing Dispute Resolution team who deal with the full spectrum of commercial and civil disputes including client trust issues”

WHY APPLEBY

- We understand the complexities of doing business in the African, Asian and Indian markets

The Mauritius office focuses on investment into emerging African, Indian and Asian markets through general corporate and commercial work for our international clients

- We have an unparalleled presence offshore. This means clients don't have to manage a large group of advisers for complex, multi-jurisdictional matters and projects

No other offshore firm operating in Africa, India and Asia can compete with the quality of our advice, network of offices and the depth of our resources or service

- Our relationships with leading onshore/offshore firms in our region are unrivalled. We pay careful attention to this, ensuring clients receive a cohesive approach to their matter that has both onshore and an offshore element

We have a dedicated client relationship programme with our counterparts in the leading onshore firms

- We offer local, regional and international expertise in Mauritius through a one firm approach. Our clients can access advice in their relevant time-zone. They also benefit from our global network of people who provide advice and services in the most efficient way

We are one of the only offshore firms in Mauritius that has the ability to provide a bespoke team for each matter with expertise from across our global network of offices

- Our lawyers in Mauritius are fluent in English and French.

LEGAL SERVICES

Our lawyers advise on all aspects of Mauritius law. This includes the establishment of investment funds, special purpose vehicles and structured finance, insurance companies and insurance products, securitisation, financing transactions and public and private holding companies. Our team can also facilitate the provision of legal advice in Bermuda, the British Virgin Islands, the Cayman Islands, Guernsey, the Isle of Man, Jersey and the Seychelles.

Areas of Practice

- Banking & Asset Finance
- Commercial Dispute Resolution
- Corporate Finance
- Energy & Resources
- Funds Disputes
- Funds & Investment Services
- Insolvency & Restructuring
- Insurance
- Insurance & Reinsurance Dispute Resolution
- Islamic Finance
- Private Client & Trusts
- Property & Construction Litigation
- Segregated Portfolio Structures
- Structured Finance
- Trust & Estate Litigation

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REPRESENTATIVE WORK

JP Morgan

Acted as Mauritius counsel to **JP Morgan** in connection with credit financing to Bain Capital Partners for the acquisition of computer services company, Genpact Limited (NYSE: G), from General Atlantic and Oak Hill Capital Partners, for approximately **US\$1bn**.

Morgan Stanley

Acted as Mauritius counsel to a consortium led by **Morgan Stanley** in connection with the acquisition of a 44% stake in the power generation and engineering services firm, Asian Genco, for **US\$425m**.

Royal Dutch Shell Plc

Acted as Mauritius counsel to **Royal Dutch Shell Plc** in connection with the sale of its downstream African businesses, valued at **US\$1bn**, as part of a programme of sales of its non-core operations.

Consortium of Banks

Acted as Mauritius counsel to a **consortium of banks** in connection with a US\$600m loan to Indonesian miner PT Bumi Resources Tbk, for the pre-payment of part of its **US\$1.9bn** six year loan from the leading sovereign Chinese wealth fund, China Investment Corporation.

O3b Networks

Acted as Mauritius counsel for **O3b Networks** in connection with its **US\$1.2bn** financing of a series of satellites to create a global internet backbone and support super-fast broadband connections to service customers across 150 countries including Africa and other emerging markets.

Emerging Africa Infrastructure Fund

Acted as Mauritius counsel to the **Emerging Africa Infrastructure Fund** in connection with a \$35m loan to Industrial Promotion Services (Kenya) Ltd (**IPS**), enabling IPS to transfer its equity investment in the **US\$600m** Seacom project, the first undersea fibre optic cable project along the east coast of Africa.

Renascer Ltd.

Acted as Mauritius counsel to **Renascer Ltd. (Renascer)**, a Mauritius incorporated special purpose vehicle owned by the Republic of Mozambique, in connection with the refinancing of a **US\$800m** loan, arranged to restructure Hidroelétrica de Cahora Bassa S.A.R.L., whereby Renascer acquired further shares in Hidroelétrica de Cahora Bassa S.A.R.L. from the Government of Portugal.

Aspen Global

Acted as Mauritius counsel for South Africa's leading pharmaceutical company, **Aspen Global**, in connection with its acquisition of Australia's Sigma Pharmaceuticals Limited (listed on the Australian stock exchange) for **US\$900m**.

Ecobank Capital

Acted as Mauritius counsel to **Ecobank Capital** in connection with a **US\$202m** syndicated credit facility to IHS Holding Limited (**IHS**), Africa's largest independent mobile infrastructure provider, to finance IHS's acquisition of MTN Group Limited's 1,757 mobile network towers in Cameroon and Côte d'Ivoire.

REPRESENTATIVE WORK Cont'd

Pacific Century Group

Acted as Mauritius counsel to **Pacific Century Group** in connection with its acquisition of AIG's investment management business (spanning 32 countries and managing approximately **US\$88.7bn** of investments of institutional and retail clients) for **US\$500m**.

Rio Tinto Limited

Acted as Mauritius counsel to **Rio Tinto Limited** in connection with the acquisition of Riversdale Mining Limited (a coal mining company listed on the Australian Stock Exchange and operating in Africa), and some of its subsidiaries.

African Equity Partner 1 Limited

Acted as Mauritius counsel in connection with the establishment, registration and launch of **African Equity Partner 1 Limited**, a **US\$500m** private equity fund. The fund makes material unlisted equity and equity-related investments principally in established, stable companies with strong growth prospects in Southern Africa, with an emphasis on South Africa.

Sodexo SA

Acted as Mauritius counsel for **Sodexo SA** in relation to the purchase of Indian-based Radhakrishna Hospitality Services Group, which services a prestigious client base in 22 states and employs 20,000 people in more than 1,000 sites across India.

American International Group Inc.

Advised **American International Group Inc. (AIG)** in connection with the broad set of actions, taken in cooperation with the U.S. Department of the Treasury and the Federal Reserve Bank of New York (**FRBNY**), with respect to the US government **US\$80 to US\$85bn** investments in AIG through FRBNY.

Lehman Brothers Opportunity Limited

Advised **Lehman Brothers Opportunity Limited**, in relation to applicable insolvency proceedings (both involuntary and voluntary winding-up) and directors' duties advice under Mauritius law, following a **US\$400m** creditor action initiated in the United Kingdom.

BNP Paribas

Acted as Mauritius counsel to **BNP Paribas** in connection with a **US\$155m** Credit Facility to Puma Energy Southern Africa Holdings LLC, as part of its **US\$296m** acquisition of BP's downstream oil businesses in South and East Africa.

Glencore International Ag

Acted as Mauritius counsel to **Glencore International Ag** with respect to the establishment of a joint venture between AIM-listed Masawara Plc and Alveir Management Ltd, in connection with Masawara Plc's acquisition of BP & Shell Marketing Services Zimbabwe.

JP Morgan Cazenove

Mauritius counsel to **JP Morgan Cazenove** (the Sponsor) on Heritage Oil Plc and Heritage Energy Middle East Limited's acquisition of a 26% interest in the production sharing contract for the Miran Block in Iraq, and a corresponding interest in the related joint operating agreement to Genel Energy plc (**Genel**) for cash consideration of **US\$156m** and receipt of a **US\$294m** exchangeable loan from Genel.

REPRESENTATIVE WORK Cont'd

Intelsat Corporation - New Dawn Distribution/Satellite

Acted as Mauritius counsel for **Intelsat Corporation, New Dawn Distribution Company Limited** and **New Dawn Satellite Company Limited** in connection with a **US\$215m** telecommunications satellite financing dedicated to supplying telecommunications services to Africa.

RascomStar-QAF

Acted as Mauritius counsel to the **RascomStar-QAF**, the Pan-African satellite operator with respect to a **US\$111m** facility for the financing and launch of a second satellite for the African region. The financing was composed of a consortium of banks including the African Development Bank.

Stanbic IBTC Bank Plc - Standard Bank of South Africa

Acted as Mauritius counsel to **Stanbic IBTC Bank Plc** and **Standard Bank of South Africa** in connection with a **US\$48.6m** debt facility to Gruppo Investments Nigeria Limited/Actis for the development of the Ikeja Mall in Lagos.

Borneo Investment Group Inc. Spirax B.V

Acted as Mauritius counsel to **Borneo Investment Group Inc.** and **Spirax B.V** in connection with the sale of 100% of the shares in their Mauritian incorporated subsidiaries (who, in turn, hold quotas in Minas Moatize Limitada, a Mozambique mining company) to BHR Mining Limited.

Hinduja Global Solutions Inc.

Advised **Hinduja Global Solutions Inc.** in connection with infusion of equity/debt into 101477 P.E.I. Inc for the acquisition of shares in On-Line Support Inc for **CAD75m**.

Axis Bank

Acted as the Mauritius (and Isle of Man counsel) to **Axis Bank, Hong Kong Branch** in connection with a **US\$50m** Letter of Credit Facility Agreement to the AIM-listed KSK Power Ventur Plc (**KSKPV**). KSKPV, through its BSE & NSE-listed Indian subsidiary, KSK Energy Ventures Limited, operates a power project development company in India, with interests in multiple power plants across India.

Standard Bank Plc - Standard Chartered Bank

Acted as Mauritius counsel to **Standard Bank Plc** and **Standard Chartered Bank** on a **US\$40m** loan Helios Towers Ghana Limited (**HTG**), to fund the improvement of mobile telecom towers owned by HTG and the acquisition of new tower sites. HTG is a direct subsidiary of Helios Towers Africa, Ltd. and has agreed to acquire approximately 750 towers from Millicom Ghana Company Limited.

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ABOUT APPLEBY

Appleby is one of the world's leading offshore law firms. The Group has offices in the key offshore jurisdictions of Bermuda, the British Virgin Islands, the Cayman Islands, Guernsey, Isle of Man, Jersey, Mauritius, and Seychelles, as well as a presence in the international financial centres of Hong Kong and Shanghai.

With over 470 people, including lawyers and professional specialists, across the Group, Appleby delivers sophisticated, specialised services, primarily in the areas of Corporate, Dispute Resolution, Private Client and Trusts, Regulatory and Property. The Group advises public and private companies, financial institutions, and high net worth individuals, working with these clients and their advisers to achieve practical solutions, whether in a single location or across multiple jurisdictions.