



Mazars Deal Advisory in Asia Pacific

2022 Highlights

mazars

Contents

Selection of 2022 Mazars APAC deal advisory projects

We take pride in delivering high-quality advisory work for clients across the Asia-Pacific (APAC) region, in the face of market volatility and complex economic situations. In this guide, you can find client and expert testimonials to see the results we can deliver for your business in APAC:

05 Introduction

08 Australia

Trade Credit Risk Pty Ltd. - Business assessment and strategic review

MediPharm Labs Australia Pty Ltd. - Corporate advisory

10 China

The Bel Group - Financial and tax due diligence

Arkema - Due diligence and other advisory

12 Hong Kong

Eurofins - Financial and tax due diligence

13 India

G.O.A.T Brand Labs - Financial and tax due diligence

Electrical and electronics company - Financial and tax due diligence

Global processing centre for employment screening - Financial and tax due diligence

16 Indonesia

M&P Asia Corporation - Financial due diligence

TOTM Technologies Limited - Financial and tax due diligence

Contents

Selection of 2022 Mazars APAC deal advisory projects

18 **Japan**

Schunk Group - Financial and tax due diligence

Sanne Group - Financial and tax due diligence

20 **Korea**

Autajon Group - Financial and tax due diligence

Trescal Group - Financial due diligence

22 **Malaysia**

Bridge 6 Bee Secondary - Valuation advisory

Malaysian Industrial Development Finance Berhad - Due diligence

24 **Philippines**

Global bank - Financial and tax due diligence

Japan based conglomerate - Financial and tax due diligence

26 **Singapore**

Union Gas Holdings Ltd. - Due diligence

Trescal Group - Due diligence

28 **Thailand**

Altara Ventures Pte. Ltd. - Due diligence

Sybarite Company Ltd. - M&A advisory

Alayne Investments Ltd. - Due diligence

31 **Vietnam**

BAce Capital - Due diligence

Virtuos Holdings Pte. Ltd. - Due diligence



Introduction

Mazars in Asia Pacific

As the world continues to rapidly change and progress, businesses are faced with a complex social, economic and regulatory landscape. Today, expectations of businesses go beyond financial performance to encompass sustainability criteria and businesses are under increasing pressure to change how they grow.

Technology and innovation are shaping the way we operate, and yet we have only just scratched the surface in harnessing their full potential. Developing the right strategies to drive business success in the face of these emerging challenges can be a daunting task for business leaders.

The Asia Pacific (APAC) region has an important role to play as a driver of the global economy, and as international businesses look to expand overseas, the region presents some of the best opportunities for growth.

At the same time, APAC also offers unique strengths and difficulties: it is incredibly diverse with wide cultural differences in each country and varying levels of political maturity, governmental regulations and technological infrastructure. As the global economy is moving east, businesses around the world are beginning to shift strategies to take advantage of the potential presented in the region.

Mazars in APAC offers innovative and bespoke solutions to help businesses navigate their endeavours in the region and guide them to success. Our firm is present in over 15 countries and territories in the region and draws on the expertise of over 8,700+ professionals in 50+ offices.

Mazars brings distinguished value through its operation as a truly united partnership, where colleagues from across the globe work as one integrated team, leveraging expertise, scale and cultural understanding to deliver exceptional services in audit and accounting, as well as tax, financial advisory, outsourcing, consulting and legal services.

With our offices spread throughout the region, we help businesses to operate locally, enter new markets and streamline their regional and global operations. Our single, united and connected partnership enables us to collaborate seamlessly across various sectors, services and geographies to deliver consistent quality to our clients using a holistic approach.

Mazars serves clients of all sizes and from all sectors – from small start-ups to large multi-national companies. Through our tailor-made services, we customise the best approach that respects the individual identity and goals of each business, catering to their unique way of operating. Whatever the issue, industry, or stage of development, we can bring businesses the right solution that satisfies their needs and aspirations for the future, with our agility and understanding.

Businesses developing in APAC will find in Mazars a strategic business partner, who can provide a single point of contact in the region and help make the most of opportunities in this business environment.



Pascal Jauffret
Chairman of the APAC board, Mazars



Introduction Mazars in Asia Pacific at a glance

APAC coverage

15+

countries and territories

60+

offices

8,900+

professionals

380+

partners and directors

€434m

fee income

17.5%

Increase on prior year

These figures are valid as of 1 January 2023.

Mazars Deal Advisory in Asia Pacific region

Client and expert testimonials



Client and expert testimonials

Australia



Mazars in Australia provided a business assessment and strategic review to Trade Credit Risk Pty Ltd. outlining the potential options for the future of business following a number of key events in the business and for the business owner personally.

Trade Credit Risk Pty Ltd. is a boutique specialist credit insurance broker in the Australian marketplace providing a suite of products including: domestic credit insurance, export credit insurance, risk management and other value added services.

“The Mazars team played a critical role in managing and facilitating the successful sale of Trade Credit Risk to PSC Insurance Group. Throughout the entire transaction the Mazars team acted as my trusted advisor and was my “voice of reason”. The team was able to guide and keep me at ease through one of the tensest times in my career, juggling business as usual, while dealing with a major milestone for me personally and the business. It would be hard for me to see how we would have completed the deal without the support and guidance from Mazars and I am forever grateful.”

Sharon Brewer, Founder and Managing Director - Trade Credit Risk Pty Ltd.

“After careful analysis, we concluded that a trade sale would achieve both the personal requirements of the Founder and importantly provide a better platform to support greater services, offerings for the TCR clients and opportunities for growth and development for TCR’s people.”

Christopher Cicutto, Partner - Mazars in Melbourne





Client and expert testimonials

Australia



Mazars in Australia was appointed as corporate advisor to MediPharm Labs Australia Pty Ltd. to assist with a M&A deal that involved negotiations with several potential purchases, facilitating the short listing of suitable parties and negotiating an optimal outcome.

MediPharm Labs Australia Pty Ltd. is the Australian subsidiary of the Canadian parent entity, MediPharm Labs Inc - a full service pharmaceutical company specialising in delivering high quality, innovative cannabis concentrate-based products and services.

“The Mazars team played a critical role in managing and facilitating the successful sale of MediPharm Labs. Throughout the entire transaction the Mazars team acted as our trusted advisor and became an extension of the MediPharm team, they were agile and effective in dealing with various stakeholders (internally and externally) across international time zones and walked alongside us every step of the way. We found the Mazars team to be incredibly responsive and committed to a successful outcome. We were very happy with the support and services provided.”

Greg Hunter, Chief Financial Officer - MediPharms Labs Inc

“After an extensive sale process where the Mazars team acted as lead corporate advisor for MediPharm, an agreement with One Life Botanicals (the joint venture Partner of Wellnex Life), was identified as a strategic fit for both parties. The resultant share sale agreement provided the client with \$10M AUD inclusive of the share sale proceeds and assets retained by our client.”

Brad Purvis, Partner - Mazars in Melbourne

Client and expert testimonials

China



Mazars in China provided financial and tax due diligence, and closing assistance to The Bel Group on its majority stake investment in a Chinese company Shandong Junjun Cheese Co., Ltd.

The Bel Group is a leading branded cheese and a major player in the healthy snacking segment. Its portfolio of differentiated and internationally and locally recognized brands, have enabled it to generate sales of 3.38 billion euros in 2021. Some 11,800 employees in some forty subsidiaries around the world contribute to the Group's mission of providing healthier and more responsible food for all. Its products are produced in 29 production sites and distributed in nearly 120 countries.

“Mazars in China provided professional financial and tax due diligence service to our acquisition of a food production plant in China. We have a highly committed team to work on our engagement

during the pandemic. We appreciate Mazars team's reactivity and client centric mindset. We had smooth communications and received professional advices from the team, which are well appreciated.”

Ying Chen, China Advisor - The Bel Group

“This is not the first time we worked with The Bel Group on its acquisitions in China. We are delighted to be part of this successful transaction, which accelerates Bel's growth in China and strengthen its international footprint.”

Cindy Cheung, Partner - Mazars in China



Client and expert
testimonials

China



Mazars in China provided due diligence and other advisory works to Arkema on its acquisition of a Chinese entity, Shanghai Zhiguan, in the chemical industry.

Building on its unique set of expertise in materials science, Arkema designs materials to address the ever-growing demand for innovative and sustainable materials, driven by the challenges of new energies, new technologies, the depletion of resources, mobility, and increasing urbanization.

“As a long-time customer of Mazars, we worked with Arkema / Bostik on different FA assignments. This successful acquisition is a good demonstration of us working with Arkema’s local team in China.”

Cindy Cheung, Partner - Mazars in China



Client and expert testimonials

Hong Kong



Mazars in Hong Kong provided financial and tax due diligence services to Eurofins for the acquisition of 100% equity shares of Modern Testing Services Group (MTS), a full-service safety and quality services provider for the consumer product industry.

Eurofins is the global leader in providing testing and support services to the pharmaceutical, food, environmental, agriscience and consumer products industries and to governments and clients across multiple industries.

“Thank you to the Mazars’ team for helping us dig through this complex transaction and get it over the finish line. It was a pleasure working with Najla and the team.”

Girts Eglajs, Director, Group M&A - Eurofins

“We were delighted to be involved in this successful transaction as part of Eurofins’ expansion into the consumer products industry. We provided comprehensive financial and tax due diligence services to Eurofins, helping them make an informed decision in the context of this strategic deal.”

Najla Belkhoja, Director - Mazars in Hong Kong



Client and expert testimonials

India



Mazars in India provided financial and tax due diligence services to G.O.A.T Brand Labs (A Walmart funded Company) in the context of the acquisition of NutriGlow Cosmetics Pvt. Ltd.

NutriGlow Cosmetics Pvt. Ltd., is an India based manufacturer of beauty products. The business focuses on the manufacturing, marketing and exporting of cosmeceutical products and services to clients across the Globe (majorly focused in India).

“I have had the pleasure of working with Santosh Bohra and team @ GOAT Brands and am glad to share their excellent inputs and advise along with high quality due diligence outcomes. You may want to consider them for future assignments at IvyCap.”

Anshuman Khanna, Head, M&A - G.O.A.T Brand Labs

“We were appointed by the client (GOAT Brand Labs) for the diligence process 2 weeks post client’s competitor (Mensa) had appointed EY for the target. Due to our nimble approach we were able to complete the assignment in a timely and efficient manner, which was highly appreciated by the client as well as target. Post completion of the deal, Mensa reached to Mazars and appointed us for their next project considering our approach and efficiency.”

Santosh Bohra, Partner - Mazars in India



Client and expert testimonials

India



Mazars in India provided financial and tax due diligence services on Project Volt for the proposed investment by our client to acquire majority of equity stake in target.

Our client is a focused and dynamic company committed to achieve greater value for its customer in the field of auto electrical and electronic products.

“We provided our client with comprehensive financial and tax due diligence services in a very timely and efficient manner. With our detailed findings, we helped our client in making informed decisions regarding their investment.”

Akhil Puri, Partner - Mazars in India





Client and expert testimonials

India



Mazars in India provided financial and tax due diligence services on Project Shield for the proposed investment by our client to acquire 100% equity stake in target.

Our client is now a centralized global processing centre for employment screening services. They assist organizations with risk mitigation and background screening needs globally.

“We provided our client with financial and tax due diligence services in a very timely and efficient manner. Based on our observations shared, our client was able to make suitable deal decisions and leverage this opportunity to increase its market share in the Indian markets.”

Akhil Puri, Partner - Mazars in India

Client and expert testimonials Indonesia



Mazars in Indonesia provided limited financial due diligence services to one of the clients of M&P Asia Corporation on their minority shareholding acquisition in the health industries.

M&P Asia Corporation is a comprehensive consulting firm specializing in Asia, founded by Miura Law Office. The firm offers one-stop solutions for Japanese companies' business in Asia, from company establishment, accounting and tax matters, consultation on day-to-day business operations, complex legal issues, and large scale M&A.

“The Financial Advisory of Mazars in Indonesia provided us with professional limited financial due diligence services during minority shareholding acquisition in health industry and we had a meeting with the client and explained our report. Thanks to

their support, the meeting ended successfully.”

Watanabe Yuta, CFO - M&P Asia Corporation

“We have provided our client with limited due diligence in a short time period. The client informed us they were able to successfully close the deal and we are very happy to be part of this transaction, especially in the health industry which has 103 subsidiaries.”

M. Yassin Machdi, Director - Mazars in Indonesia



Client and expert testimonials

Indonesia



Mazars in Indonesia provided financial and tax due diligence services to TOTM Technologies Limited (formerly Yinda Infocomm Limited) on their plan to explore a potential convertible loan investment in the biometrics digital identity authentication solution, based in Indonesia.

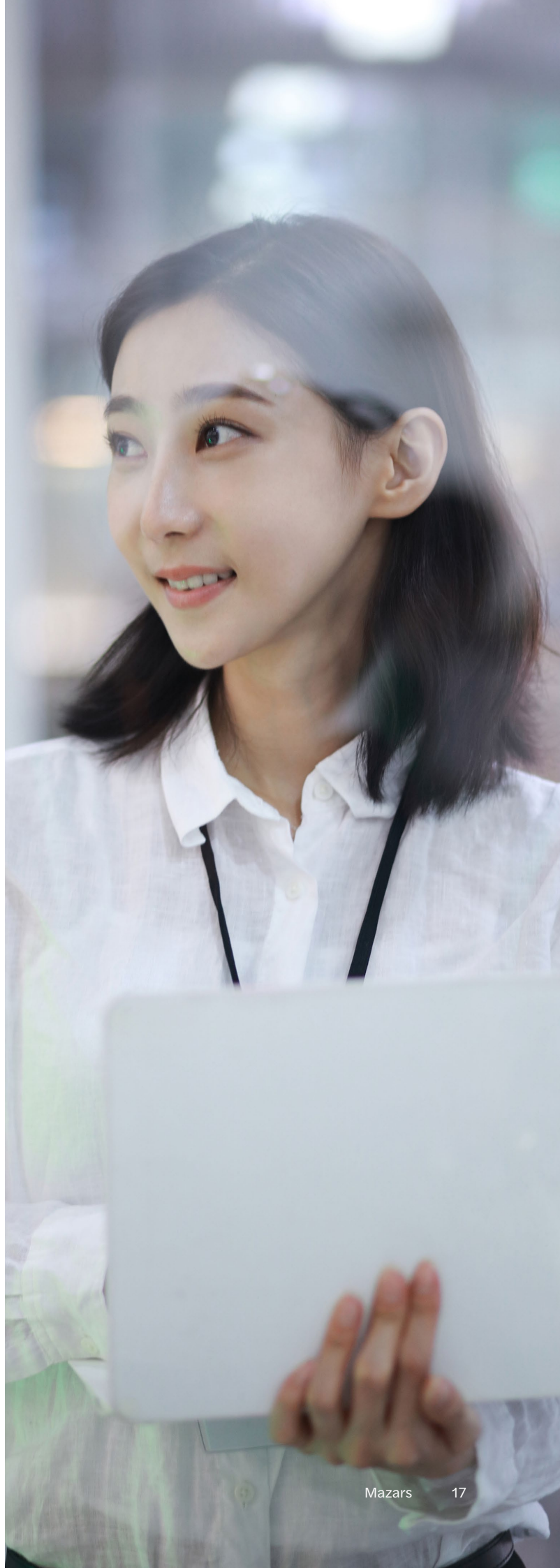
TOTM Technologies Limited is a leading expert in identity management, particularly in the space of digital on-boarding and digital ID. The company provides wide array of services such as identity management platform, Multi-modal biometrics, E-KYC, Verification-as-a-service, Digital Onboarding, National Identity Solutions, Face Recognition, Iris Recognition, Fingerprint Recognition, and Passive Liveness Detection

“The Financial Advisory of Mazars in Indonesia provided us with professional financial and tax due diligence services. Thank you for the hard work and the great communication and cooperation during the due diligence process.”

Bob Christopher Sinaga, PFM, CPA, VP of Strategic Planning - TOTM Technologies Limited (formerly Yinda Infocomm Limited)

“We have provided our client with financial and tax due diligence. The client successfully achieves their plan to invest in the biometrics digital identity authentication solution with a total value of USD 3.75 million (source: totmtechnologies.com). We are very happy to be part of this successful transaction.”

M. Yassin Machdi, Director - Mazars in Indonesia



Client and expert testimonials

Japan



Mazars in Japan provided financial and tax due diligence services to Schunk Group in the context of the acquisition of Hitachi-Johnson Controls Air Conditioning, Inc.

Schunk Group, is a group of specialized companies providing development, manufacture and application of carbon and graphite solutions. It was established in 1913 in Germany, operating in 26 countries worldwide.

“We have performed carve-out financial and tax due diligence in a timely and efficient manner. Based on our support, our client was able to have better understanding of complex profit drivers and cost structure of the carve-out business. Mazars in Japan proactively communicated and collaborated with both Headquarters in Germany, and its subsidiary in

Japan, such as holding weekly update calls for the best and seamless communication for the deal.”

Takeshi Tanaka, Partner - Mazars in Japan





Client and expert testimonials

Japan



Mazars in Japan provided financial and tax due diligence services to Sanne Group Japan KK in the context of acquisition of AXESS Business Solutions KK.

Sanne Group is a leading global provider of alternative asset and corporate services. The company was listed on London Stock Exchange with more than 2,200 employees worldwide. Business in Japan is focused on providing a full range of global services to the local Japanese market.

“The deal included two businesses in tax and accounting services in AXESS. We provided comprehensive financial and tax due diligence in both businesses with clear-eyed analysis for the deal. Mazars in Japan closely communicated with the Target to gain insights and hold weekly update call with both Headquarter and its subsidiary in Japan.”

Takeshi Tanaka, Partner - Mazars in Japan

Client and expert testimonials

Korea



Mazars in Korea provided financial and tax due diligence services to Autajon Group for the acquisition of a Korean entity, Pacific Package.

Autajon is a French Group, specialised in manufacturing folding cartons, labels, set-up boxes and POS, for various market sectors such as Perfumes & Cosmetics, Pharmaceuticals, Wine & Spirits as well as Confectionery & Food Specialties.

“We have provided FDD and TDD services to the client in the context of the acquisition of a Korean entity as part of its set-up in Korea. As a due diligence professional, we have highlighted risks and opportunities related to the Transaction and accompanied Autajon along the process.”

Julien Herveau, Partner - Mazars in Korea





Client and expert testimonials

Korea



Mazars in Korea provided financial due diligence services to Trescal group of the acquisition of Korean entity engaged in calibration service.

Trescal is the global leader in calibration services, offering to an array of industries a single-source for measurement, repair and asset management across the globe.

“We have provided many FDD/TDD services to Trescal in the context of acquisition of Korean entities. We always tried to point out the risks and benefits of the Target to provide the Buyer useful information. Our service has been provided in a very comprehensive way and in a very timely manner, depending on the nature of the Target and the timeline of the project. And, that’s why we have been appointed thrice as their due diligence provider.”

Hyun-Ho Shim, Partner - Mazars in Korea

Client and expert testimonials

Malaysia



Mazars in Malaysia provided valuation advisory to Bridge 6 Bee Secondary for their investments in several startup entities.

Bridge 6 Bee Secondary is a vintage secondary fund managed by Bee Alternatives Limited, an independent manager dedicated to secondary private equity investments. Bee Alternatives Limited manages and advises funds which invest across the world with the mission of providing optimal liquidity solutions to global investors.

“We would like to express our gratitude for the valuation work that Mazars have done for us. The deliverables have been well executed and presented to the client despite the very tight deadline. The team has demonstrated profound depth of knowledge with lateral thinking and always strives

to solve client’s concerns in order to meet their objectives.”

Tan Kiat Wei, Investment Manager - Bridge 6 Bee Secondary

“We shared our capability in early-stage valuation and for those with little profit. Mazars has credentials in valuing businesses while they are in their infancy stage. Based on our support, the clients gain insights into the startup entity before the transactions.”

Lee Soo Eng, Partner - Mazars in Malaysia



Client and expert testimonials Malaysia



Mazars in Malaysia provided due diligence services to Malaysian Industrial Development Finance Berhad on potential investment in a private business in Malaysia.

Malaysian Industrial Development Finance Berhad (MIDF) is a financial services provider in three core business areas: investment banking, development finance and asset management. MIDF was incorporated mainly to ensure access to financing for manufacturing-based small and medium enterprises to accelerate the development of the industrial sector.

“Our experience with the Mazars’ team was engaging, professional & efficient. The team was able to accommodate & complete a comprehensive due diligence project within a short duration.”

Adrian Chia, Director - Malaysian Industrial Development Finance Berhad (MIDF)

“We have provided our client comprehensive due diligence services in the industrial sector under a tight deadline. We are happy to be part of the successful transaction in increasing the industrial portfolio of MIDF.”

Rajvinderjit Singh, Partner - Mazars in Malaysia

Client and expert testimonials

Philippines



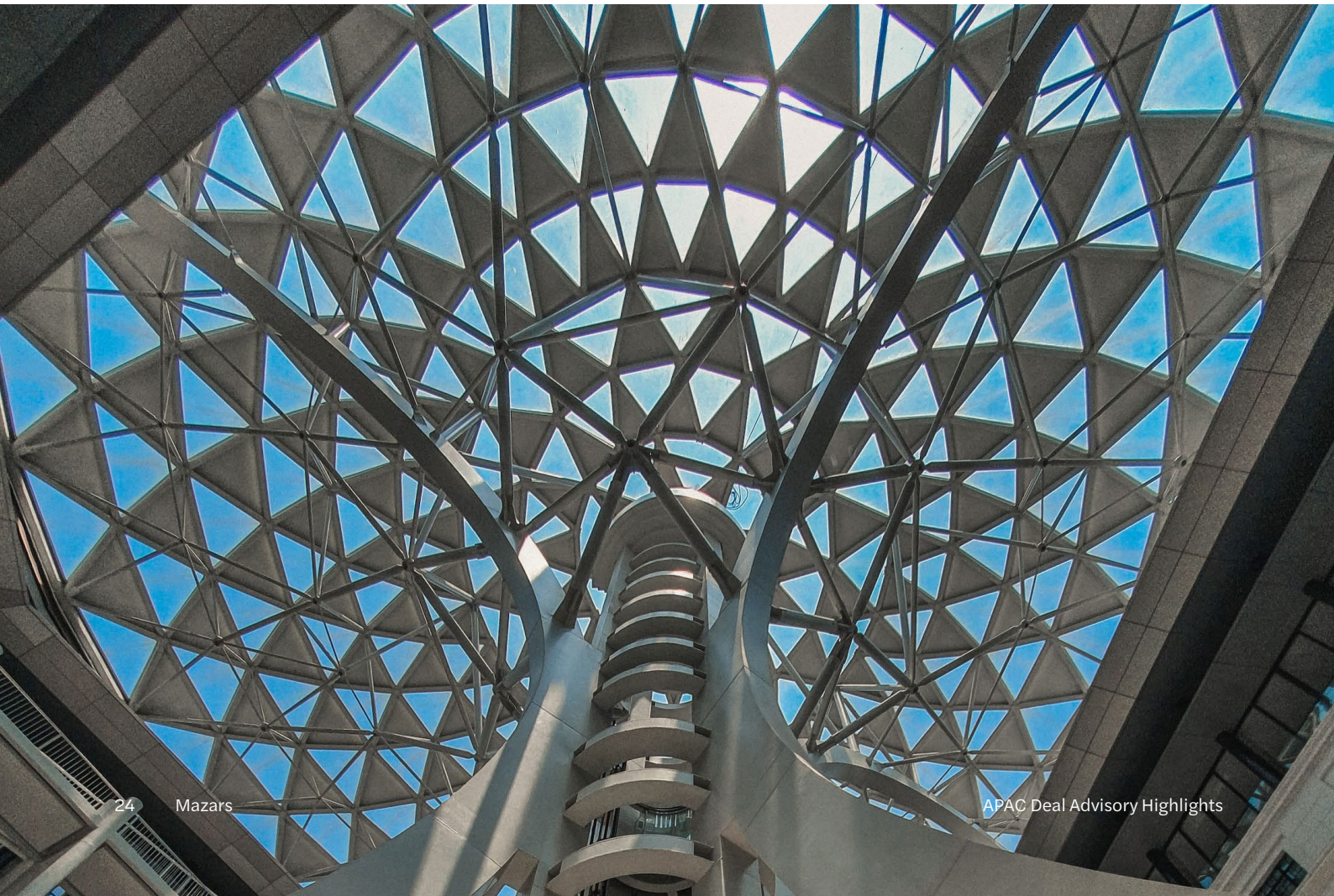
Mazars in Philippines and Singapore provided financial and tax due diligence to a global bank on its proposed investment in an antenna system leasing project in Philippines.

The undisclosed bank operates in retail, corporate, and investment banking segments worldwide. It provides financial products and services to a wide range of clients, including individuals, small and medium-sized enterprises, large corporations, financial institutions and public sector entities.

“Our young, dynamic and dedicated advisory team was able to provide quality service, to the client’s satisfaction. We appreciate the opportunity to provide a comprehensive financial and tax due diligence report to the client to support their

investment proposition in the Philippines market.”

Jonathan Maglaqui, Partner - Mazars in Philippines



Client and expert testimonials

Philippines



Mazars in Philippines worked with M&P Asia, a comprehensive consulting firm specializing in Asia and emerging countries, established by Miura & partners with three founders, and provided financial and tax due diligence services on a target company in Philippines.

Our client is a Japan based conglomerate, encompassing a diverse range of business activities across wide-range of fields including lifestyle, ICT business & logistics, food, agriculture business, forest products, chemicals, metals & mineral resources, energy, power, infrastructure project, aerospace & ship, finance, leasing & real estate business, construction, industrial machinery & mobility, next generation business development and next generation corporate development.

“Mazars in Philippines worked very hard on our project and we are very satisfied with their deliverables. Mazars in Philippines correctly understood the intent of our research and answered our questions promptly and accurately. We consider Mazars in Philippines to be a reliable partner and we are eager to work with them again.”

“We have provided the client, through their financial advisors, a comprehensive financial and tax due diligence by sharing our insights on the Philippines business landscape. We are glad to be part of the client’s successful venture to this new industry.”

Jonathan Maglaqui, Partner - Mazars in Philippines



Client and expert testimonials Singapore



Mazars in Singapore provided due diligence service to Union Gas Holdings Ltd on its acquisition of bottling plants in Singapore.

Union Gas Holdings Ltd (“UGH” or the “Client”) is a leading provider of liquified petroleum gas, compressed natural gas and diesel in Singapore. UGH was incorporated in 2016 as a private limited company and subsequently listed as a public company limited by shares. It has since been listed on the Mainboard of the Singapore Exchange Securities Trading Limited (“SGX-ST”) in 2021.

“We were delighted to be involved in this successful transaction as part of Union Gas’s next step in its growth journey. We provided financial and tax due diligence as well as valuation services to Union Gas for this deal while helping to fulfil their governance requirements in strategic corporate actions.”

Goh Hong Chuan, Director - Mazars in Singapore



Client and expert testimonials Singapore



Mazars in Singapore and jointly with Mazars in Malaysia provided due diligence services to Trescal on its acquisition of a Malaysian entity in the calibration industry.

Trescal is the global leader in calibration services, offering to an array of industries a single-source for measurement, repair and asset management across the globe.

“As a trusted advisor to Trescal, we have provided many due diligence services in the context of acquisitions in Asia. We are always ready to support Trescal on cross border approach in jurisdictions where we have presence.”

Goh Hong Chuan, Director - Mazars in Singapore



Client and expert testimonials Thailand



Mazars in Thailand provided due diligence services to Altara Ventures Pte. Ltd. on an investment in series A in Property Scout Holding Pte. Ltd., the holding company of Property Scout (Thailand).

Altara Ventures is a Singapore-based technology venture capital firm that invests in pre-A, series A, and series B stage companies developing innovative solutions in Fintech, Logistics & Mobility, Consumer, Enterprise Software & Deep Tech, Healthcare, and Edtech.

deal and promptly delivered our services. Through our participation, we were able to gain a foothold in this industry, opening ourselves to more opportunities, and increasing our regional recognition within APAC.”

Prasenjit Chakraborty, Partner – Mazars in Thailand

“We assisted Altara Ventures in acquiring a property tech startup company in series A, through our financial and tax due diligence services. We were pleased that we could be a part of this successful





Client and expert testimonials Thailand



Mazars in Thailand was appointed by Sybarite Company Ltd. to provide a comprehensive M&A advisory service.

Sybarite Company Ltd. appointed Mazars in Thailand's corporate finance (CF) team to advise on raising growth capital. Mazars in Thailand's CF team successfully brought a leading Thai F&B player, Nara Group and private equity fund, Hatton PE who invested in Sybarite and closed the transaction on 15 March 2022.

"It is my pleasure to announce that we closed our partnership with Nara group last week. I would like to express my utmost gratitude to Prasen. Without him, it will have been harder to close this agreement. It took us 1 year and 3 months and both Nara as well as Sybarite are glad to have found agreements to multiple issues.

We have agreed with Nara to go on a full partnership at the end of 2023, but before that, we will go through a convertible loan with different objectives to achieve, for example, net profit after tax and certification elements.

We will keep you updated on the evolution of this convertible loan and agreement. Once again, Prasen did a great job and thank you M. Rob for your support."

"We were pleased to perform our comprehensive M&A support to ease the transaction process in a cooperative and efficient manner."

Prasenjit Chakraborty, Partner – Mazars in Thailand

Client and expert testimonials

Thailand



Mazars in Thailand assisted Alayne Investments Ltd. with due diligence on its investment in Rabbit Care Co., Ltd. and its three subsidiaries.

Alayne Investments Ltd. owns 100% of Winter Capital, which is registered in Dubai. It is an international growth market investment firm that focuses on consumer industries undergoing technological change.

“We successfully performed comprehensive due diligence services to support a large series C deal, engaging in insurance brokerage and marketplace services in Thailand. With our assistance, our client was able to complete the transaction and acquired the group company within a month after receiving our reports.”

Prasenjit Chakraborty, Partner – Mazars in Thailand



Client and expert testimonials

Vietnam



Mazars in Vietnam provided due diligence services to BAce Capital on their series C investment in Loship platform and pre-series A investment in Vuihoc EdTech startup.

BAce Capital is a venture capital backed by Ant Financial. The firm seeks to invest in early-stage companies in emerging economies focusing on India and Southeast Asia.

“Laurent and Mazars in Vietnam team helped us venturing into Vietnam market by successfully investing into new age technology companies. Not only supporting us in financial and tax diligence, we appreciate even more by team’s fast turn around, execution and flexibility while working in fast growing startup industry. This work also benefits our portfolio founders, makes them to become a better

entrepreneur.”

Benny Chen, Managing Partner - BAce Capital

“Given the time sensitivity of start-up fund raising, we have strived to provide our client with timely and transparent communication through out the financial and tax due diligence process. As a result, our client was able to close the deals within a relatively short time period and expand their investment portfolio to Vietnam.”

Laurent Nguyen, Partner - Mazars in Vietnam





Client and expert testimonials Vietnam



Mazars in Vietnam provided due diligence services to Virtuos Holdings Pte. Ltd. for their majority acquisition of Glass Egg Digital Media Ltd.

Virtuos Holdings Pte. Ltd. is a highly recognized video game developer with presence across Asia, Europe, and North America.

“Virtuos had the opportunity to engage Mazars in Vietnam for our M&A process. With Laurent leading the due diligence process, we managed to have a smooth process. We were successful in our deal closing with good risk mitigation identified.”

Jasmine Cheong, Group CFO - Virtuos Holdings Pte. Ltd.

“The acquisition of equity stake in Glass Egg Digital Media Ltd. enabled Virtuos Holdings to expand its operations with a long existing reknown player and expand its global capabilities. We greatly appreciate the opportunity to contribute to the success of this transaction by offering a comprehensive financial and tax due diligence including financial forecast review.”

Laurent Nguyen, Partner – Mazars in Vietnam

Mazars Deal Advisory in Asia Pacific region

- Geographical coverage
- Contacts



Mazars Deal Advisory in Asia Pacific region

Geographical coverage



We operate as one team, taking a collaborative, integrated approach that allows us to deliver consistent and personalised services to our clients – large and small – across all sectors and geographies. We use our expertise and our independence to do what is right.

Mazars in Asia Pacific

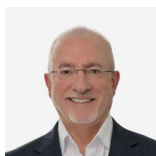
Mazars is present in 15 countries and territories in Asia Pacific and draws on the expertise of over 8,900 professionals in 58 offices.

We combine our skills and expertise with a global perspective and local knowledge to provide clients with a holistic array of professional services.

As you develop your business in Asia Pacific, you will find in Mazars a strategic business partner, who can provide you with a single point of contact in the region and help you make the most of opportunities in this business environment.

Mazars Deal Advisory in APAC region

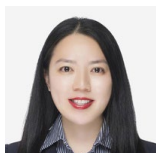
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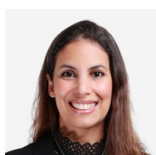
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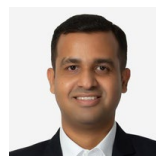
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Mazars in Asia Pacific

Mazars is an internationally integrated partnership, specialising in audit, accountancy, advisory, tax and legal services*. Operating in nearly 100 countries and territories around the world, we draw on the expertise of more than 47,000 professionals – 30,000+ in Mazars' integrated partnership and 17,000+ via the Mazars North America Alliance – to assist clients of all sizes at every stage in their development.

*Where permitted under applicable country laws

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