

SABREENA ABDUL RAMAN

Partner

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Sabreena Abdul Raman is currently the Resident Partner of ARSA Kuala Lumpur and heads the Financial Services Department.

Sabreena started out with 5 years of paralegal experience during her stint as an Assistance Knowledge Manager at the firm. To-date she has approximately 11 years of legal-related experience in the areas of Banking, Corporate Commercial, Corporate Finance, Conveyancing, Real Estate Investment Trust (REIT) and Personal Data Protection.

ILLUSTRATIVE PROFESSIONAL EXPERIENCE

BANKING

Sabreena's capabilities covers the full spectrum of banking matters from lending to individuals, corporate entities through to highly complex structured finance transactions secured on real estate or other assets.

She has both lead or jointly led the team that was appointed to act for several panels of the major financiers and advisors and is frequently involved in financing transactions including acquisition finance, real estate finance, Islamic finance and project finance.

She has also advised on restructuring of loan facilities which are nearing default and the enforcement of security as well as advising on standard form precedents and regulatory issues.

Below are some examples of the following transactions in the last 3 years:

- a. Revolving Murabahah Financing Facility of up to USD2.5million granted by Al-Khair International Bank Berhad (2019) – involved in advising the Bank on restructuring of the financing facility and completing the documentation to secure the credit facility.
- b. Bank Negara Malaysia (BNM) Staff Housing Financing Documents (2019) – reviewed, commented and provided inputs on BNM's standard form precedents under the Shariah principle of Bai' Bithamin Ajil to improve and update the same for use.
- c. Advised and provided a legal opinion to CIMB Bank Berhad in respect of a Non-Disclosure and Attornment Agreement which involved a secured asset over the 2017 Overdraft Facility of RM20million, Term Loan 1 of RM42million and Term Loan 2 of RM10million granted to a hotel owner (2019).
- d. Tawarruq Term Financing totaling approximately RM93.0million granted by MBSB Bank Berhad (2019) – involved in preparation of the loan documents wherein the facility was secured by several commercial assets.
- e. Term Equity Financing-I of approximately RM8.0million granted by Public Islamic Bank Berhad (2019) – for the purposes of refinancing of a property under the Shariah principat of Musyarakah Mutanaqisah.
- f. Tawarruq Term Financing of approximately RM15.7 million granted by Affin Islamic Bank Berhad (2020) – advised for the redemption of a piece of sublease land in



University of the West of England, Bristol, United Kingdom, 2004

Barrister-in-Law, The Honourable Society of Lincoln's Inn, 2010

Accredited Mediator in Civil and Commercial Mediation

Admitted in the High Court of Malaya, Kuala Lumpur, 2011

Sabah where the Vendor company is in liquidation and had the opportunity to work with the Liquidator and their solicitors in the matter.

- g. Restructuring Islamic Purchase Revolving Credit Facility of RM7.0million and RM3.0million granted by MIDF Berhad – advised and prepared the loan documents (2020).
- h. Tawarruq Financing Facility of RM10.0million (2020) – for project financing of an advertising agency involved in tourism activities.
- i. Advised and provided a legal opinion for the Bank on stamp duty issues where in the Bank queried on the need for ad valorem stamp duty if the Facility's limit was reinstated.
- j. Commodity Murabahah Term Financing-i Facility totaling up to RM135.0million granted by RHB Islamic Bank Berhad (2021) – based on the Customer's status, advised the Bank on the restructuring of the facility where our involvement includes review and provided inputs on the Supplemental Letter of Offer (with particular emphasis on the required security documents).

(above are just some examples of the high profile banking matters handled)

- Continues to lead and jointly lead the team on various other banking matters including various mortgage financing – both conventional and Islamic.
- In tandem with the above advisory matters, she has advised on real property gains tax and stamp duty related issues which involves transactions in Peninsular Malaysia and Labuan.

CORPORATE DUE DILIGENCE & ADVISORY

- Co-lead partner as Issuer's Solicitors for a corporate entity involved in green technology in the establishment of an unrated Islamic Medium Term Notes ("IMTN") Programme of up to RM500.0million.
- Co-lead partner as Issuer's Solicitors for one of Pahang's State Agencies in the establishment of Islamic Medium Term Notes ("Sukuk Wakalah") Programme of up to RM900.0million.
- Part of ARSA's team in conducting due diligence for several corporate exercises undertaken by KPJ Healthcare Berhad such as their recurrent related party transactions, equity fund raising exercises like rights issues, bonus issues, warrants and Sukuk issuance.
- Part of ARSA's team in conducting due diligence for a real estate investment trust namely Al-'Aqar Healthcare REIT for the disposal or acquisition of assets/shares.
- Jointly led ARSA's team in a due diligence exercise for a proposed initial public offering exercise of a local company at Hong Kong.

CONVEYANCING (INCLUDING CORPORATE CONVEYANCING)

- Lead Partner in acting for a Group of Companies to dispose their assets pursuant to a Winding Up Petition – wherein the scope of work involves preparing the sale and purchase agreement (as a company in liquidation), liaising with the Appointed Liquidator, the Successful Bidders and their solicitors, including the Existing Chargee, and the End-Financier/its solicitors to complete the sale and purchase transaction of 6 assets comprising of an industrial land, warehouse, shop lots and residential properties.

- Drafted a legal opinion to advise the trustee of an established REIT on the irregularities and impact of the commencement date for the renewed lease agreements for 6 properties.
- Advised and represented a foreign (Saudi Arabia) corporate client with a local incorporate company in Malaysia on landlord and tenant issues arising out of several properties owned by its local company – where the scope of work includes redrafting the tenancy agreement(s) and issuing renewal notices and also resolving defaulting tenant issues.
- Advised and gave a Legal Opinion on the parties rights in relation to a Contract Farming Agreement and Tenancy Agreements entered into by a company involved in the poultry industry.
- Represented Majlis Amanah Rakyat (MARA) in drafting and advising their tenancy agreement and an operations and management agreement for its Rural Business Outlet Programme.
- Led the team involved in the disposal of several blocks of student accommodation (student village) based on a build-and-sell concept between a Developer and several local higher learning institutions at a designated education hub in the southern region of Malaysia. Services rendered include drafting the transaction documents, negotiating the terms of the sale and purchase/development agreement, advising on land issues and where necessary, financing issues in respect of the transaction.
- Part of team in advising KPJ Healthcare Berhad and its subsidiaries on different occasions in respect of their disposal and acquisition of assets namely land with building, vacant land and hospital buildings.
- Lead Partner in advising a corporate client in a proposed joint venture development exercise with a Government-linked company to develop a halal park.

With her extensive knowledge of conveyancing procedures including Malay Reserved Land matters, she continues to monitor and oversee the Project Team at ARSAKL in handling all developer works in a few townships around the Central Region of Kuala Lumpur and Selangor and parts of Melaka and Negeri Sembilan developed by IJM Land Berhad, SP Setia Berhad, Perumahan Kinrara Sdn Bhd, THP Properties Berhad, Worldwide Holdings Berhad and PKNS.

Has also specific interest in Aged Care Facilities or Retirement Villages and currently investing some extensive research on the legal ecosystem or framework in a few Australian jurisdictions for implementation in a Malaysian set-up.

CORPORATE COMMERCIAL

- Advised a Foreign Client for incorporation of a company in Labuan – through appointment of a trustee.
- Lead Partner for a Document Audit Review of a variety of contract agreements of KUB Group of Companies which involves review, analyze through identifying weaknesses and recommending improvements of their contract agreements to be presented to its Audit Committee.
- Either part of ARSA's team or jointly led ARSA's team in the drafting, preparation, review and negotiation of the terms of several commercial contracts like Joint Venture Agreements, Subscription cum Shareholders Agreement, Development Agreement, Property Management Agreement and Service Level / Maintenance Agreement for several corporate companies.

- Review, comment and provide inputs for all memorandum of understanding or other types of agreements entered into or to be entered into by the Islamic Tourism Centre, Malaysia on a *retainer* basis.
- Led ARSA's team as legal counsels to register and legalise a power of attorney for Petroliam Nasional Berhad for use in several jurisdictions including Brazil, China, Taiwan, South Korea and Poland. Services rendered includes liaising with the foreign legal counsels and also the Ministry of Foreign Affairs and the relevant embassies in Malaysia for the requisite certification and endorsements on the power of attorneys.
- In 2006-2007, she was involved in Microsoft's Strategic Intellectual Property Management and Commercialisation Training Program for its Independent Software Vendors.
- Was part of the team involved in a legal risk management audit for one of Malaysia's leading financial institution.

REAL ESTATE INVESTMENT TRUST

- Part of ARSA's team as legal counsel to advise on the establishment of Al-Salām REIT (from start to listing at the Bursa Securities Exchange) inter alia due diligence on the assets involved which consist of restaurant and drive-through outlets, commercial/retail buildings, warehouses and industrial properties. Services rendered include drafting, reviewing, advising and preparing the transaction documents for the listing exercise for purposes of submissions to the Securities Commission and/or the Bursa Securities Exchange. Additionally, advise on regulatory compliance-related matters.

Al-Salām Real Estate Investment Trust was awarded the Islamic Finance Deal of the Year (Midsize) by the Asian Legal Business on April 7, 2016.

- Part of ARSA's team to advise on the acquisition of properties by Al-'Aqar REIT in Malaysia, Australia and Indonesia.

PERSONAL DATA PROTECTION

- Has given awareness talks on Personal Data Protection to several companies and also in-house employees and advocating the need to ensure the work environment complied with Malaysia's Personal Data Protection Act 2010.

PROFESSIONAL ACTIVITIES

- **Member**, Malaysian Bar Council
- **Member**, Selangor Bar
- **Member**, Inter-Pacific Bar Association (2015-2016)
- **Alumni**, Honourable Society of Lincoln's Inn
- **Alumni**, University of the West of England, Bristol
- **Alumni**, HELP University
- **Co-Author**, "Biotechnology: Need for a Change?", Malayan Law Journal 2005