



**GLOBALISING YOUR PRACTICE -
OPPORTUNITIES AND CHALLENGES**

International Subcontracting for Lawyers: **An ASEAN Perspective – The ZICO Law Journey**

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Siem Reap, Cambodia

ZICO Law's ASEAN Journey



1 From Malaysia to ASEAN 10/10

- Reasons for Expansion
- The ZICO Law Network in 2018
- Home-grown for regional collaboration
- Challenges along the way – External
- Challenges along the way – Internal

2 Along for the Journey

- Bringing ASEAN to Client and bringing Client to ASEAN
- Strategic Partnerships and Collaborations

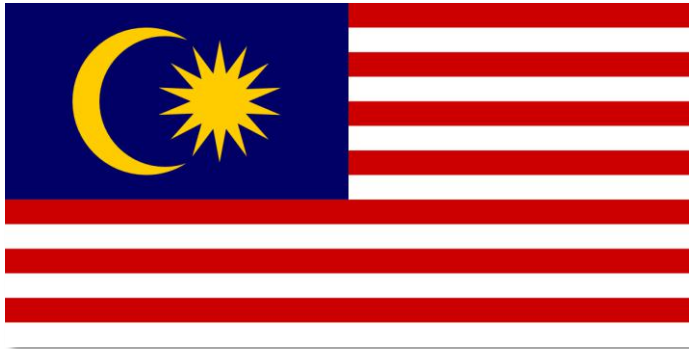
3 What's Next?

- ZICO Law Going Forward
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4 Case Studies

- AirAsia
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- Ministry of Finance (Government of Indonesia)
- Shopper360

From Malaysia to ASEAN



Born in Malaysia in 1987

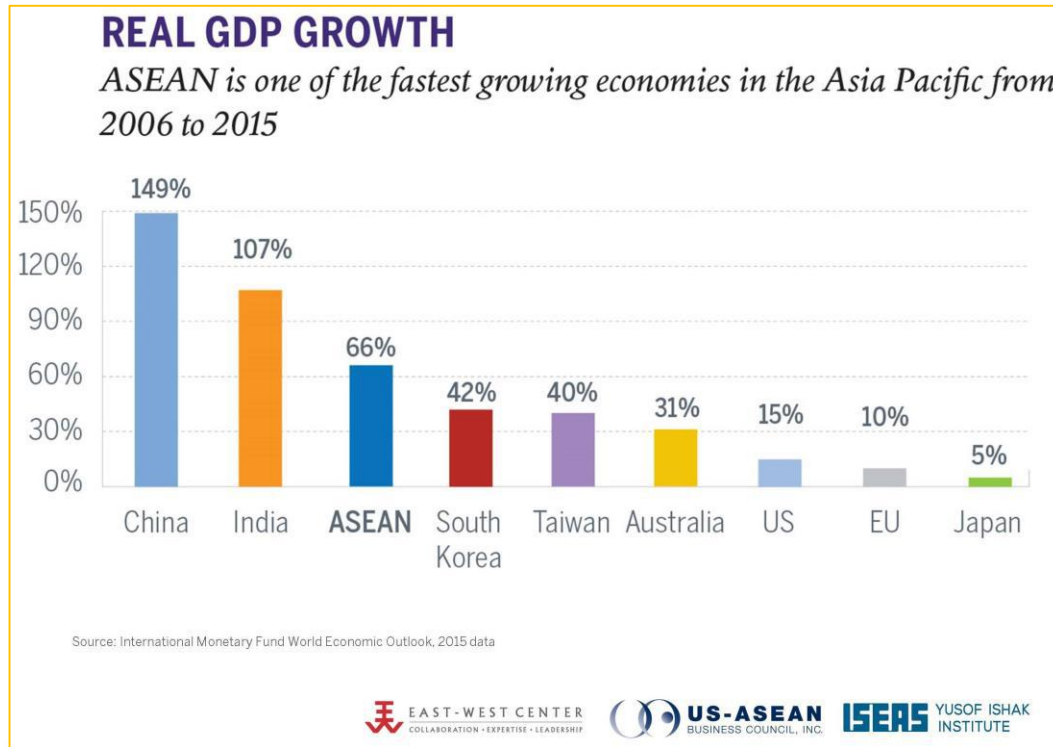


Developed in ASEAN

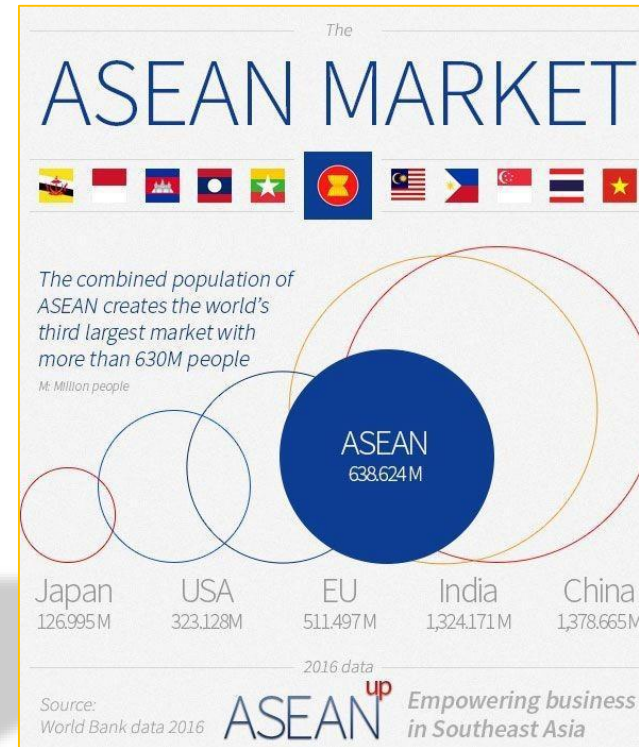
- Following clients to new markets in ASEAN
- New strategy for new jurisdictions with new business cultures and nuances
- Develop relationship with local business leaders, industry experts and senior practitioners
- A vision of creating a network of independent, homegrown ASEAN firms with the freedom to work with everyone.



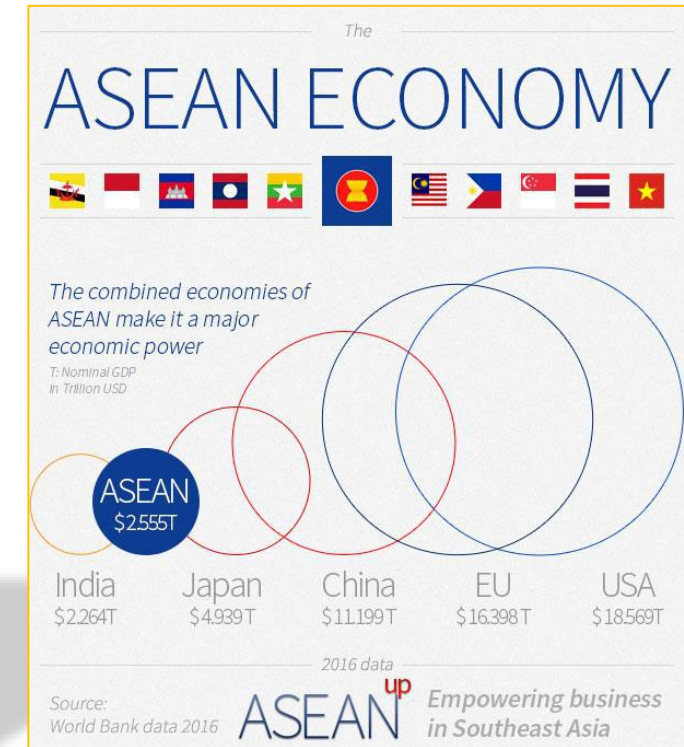
Reasons for Expansion



Source: International Monetary Fund



Source: World Bank



Source: World Bank



“Particularly what millions of men and women in our part of the world want is to erase the old and obsolete concept of domination and subjection of the past and replace it with the new spirit of give and take, of equality and partnership.”











– **Thanat Khoman**, Former Thai Deputy Prime Minister



- 18 Offices
- 10 Countries
- 90 Partners
- 300+ lawyers
- 500+ total headcount

The ZICO Law Network in 2018



-  **ZICO Law Brunei**
Rozaiman Abdul Rahman
-  **ZICO Law Cambodia**
SokSiphana&associates
-  **ZICO Law Indonesia**
Roosdiono & Partners
-  **ZICO Law Laos**
-  **ZICO Law Malaysia**
Zaid Ibrahim & Co.
-  **ZICO Law Myanmar**
-  **ZICO Law Philippines**
Insights Philippines Legal Advisors
-  **ZICO Law Singapore**
ZICO Insights Law
-  **ZICO Law Thailand**
-  **ZICO Law Vietnam**

Home-grown for regional collaboration

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Challenges along the way

EXTERNAL

- **Imbalance of ASEAN countries in terms of population, economic maturity, political stability**

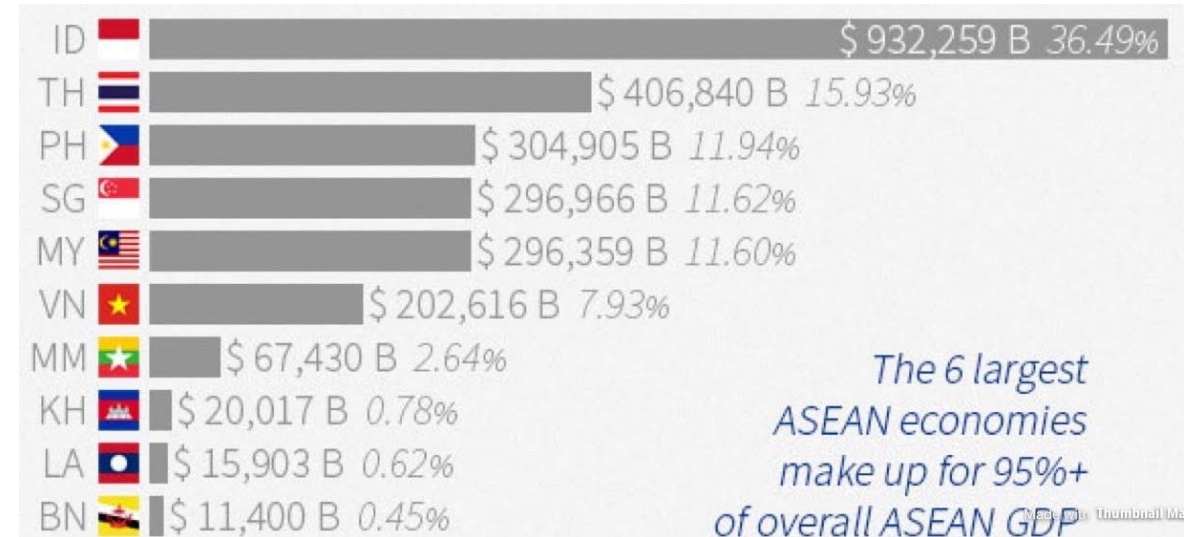
Impact on law firm performance, fees charged, talent management and achieving consistent quality of work for the whole ZICO Law network regardless of the client and/or the handling office.

- **Increased Competitiveness**

Competition and industry is becoming more aware of the disruption cycle and is adjusting rapidly.

- **Client Demands**

Not enough to simply handle legal matters. Clients now look for someone who can affect their bottom line.



Foreign firms, lower fees,
market squeeze

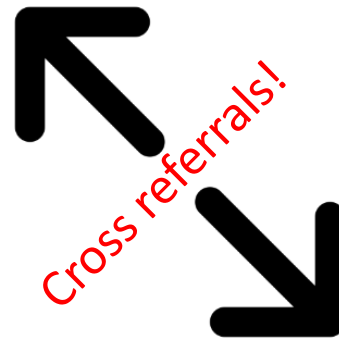


Clients, Cooperation & Capabilities

Challenges along the way

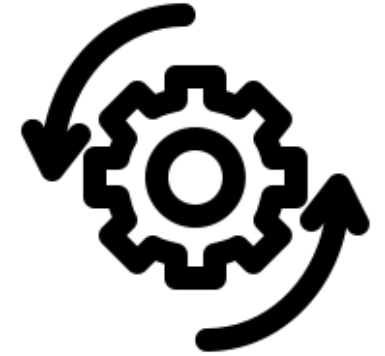
INTERNAL

- Increased collaboration within ZICO Law and to ZICO's non-legal services through cross-selling, referral network and concerted marketing
- Becoming more efficient with technology to assist with management and policy between offices as well as to provide best service possible to clients
- Maximizing the functions of support services such as IT, Business Development, Communications, Knowledge Management, Human Resources, Finance & Accounting for all 10 countries
- Increasing ZICO & ZICO Law Profile outside of ASEAN



*Riding the wave
of disruption*

**Maintaining
efficiency:**
Generating higher
revenues every year
while keeping costs
low



*Recruitment
& Development!*



Lean teams, demand for
more capabilities, competition for
the best talent

Bringing ASEAN to Client and Client to ASEAN

ZICO Law's value proposition: a gateway into ASEAN

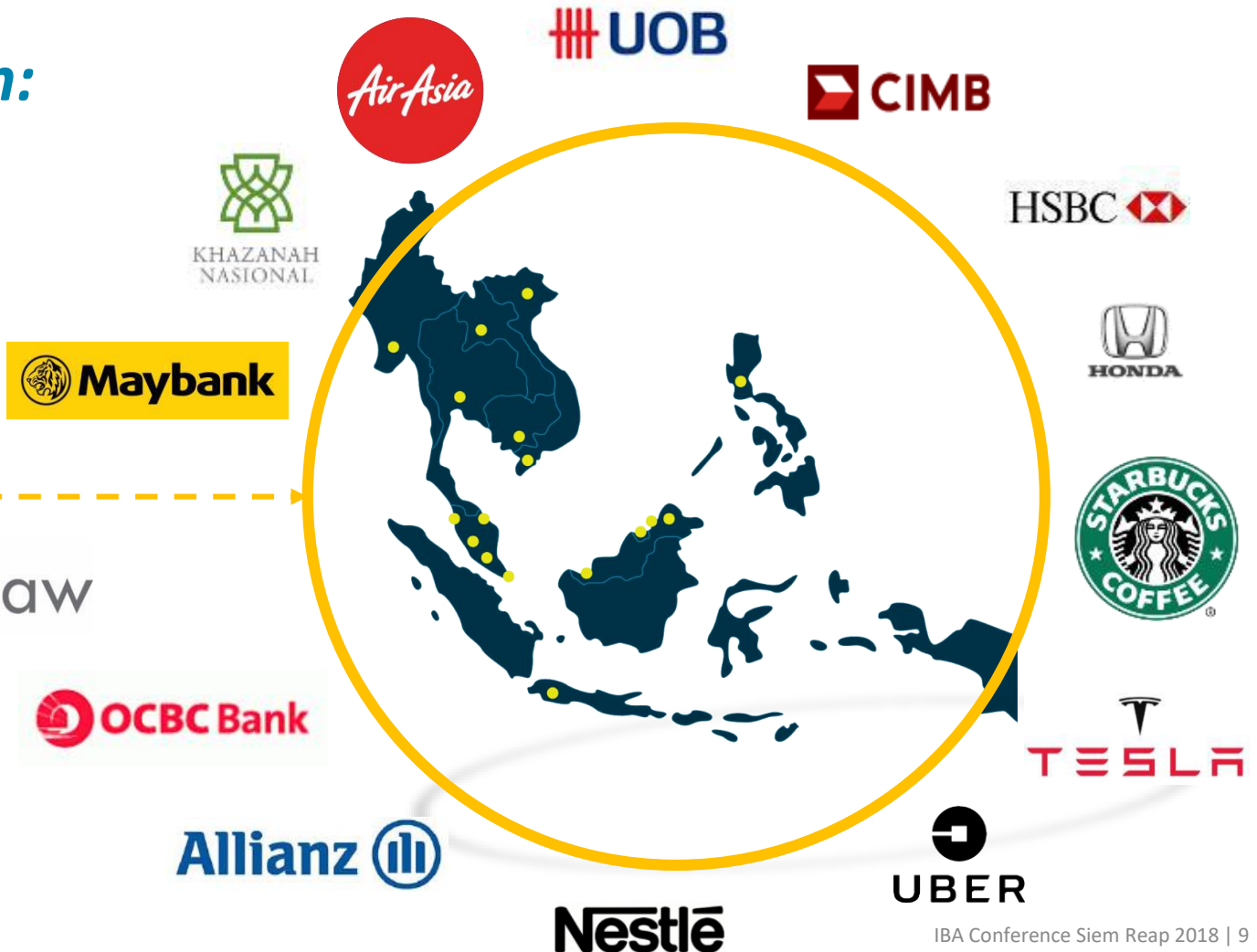
Clientele Profile:

- Multi National Companies (MNCs)
- Multi ASEAN Corporations (MACs)
- State Owned Enterprises



Client

- 47% of our clients are Multi ASEAN Corporations
- 30% of ASEAN's largest listed companies are ZICO's clients



Strategic Partnerships and Collaborations

ZICO Law Foreign Desks:



In collaboration with

**ANDERSON
MŌRI &
TOMOTSUNE**



In collaboration with

YULCHON
律村
YULCHON
Attorneys at Law
YULCHON

Key Relationships:

**KING & WOOD
MALLESONS**
金杜律师事务所

**Freshfields
Bruckhaus
Deringer**

**CLIFFORD
CHANCE**

DLA PIPER

ALLEN & OVERY

**SIDLEY AUSTIN LLP
SIDLEY**

**MAYER • BROWN
JSM**

**HERBERT
SMITH
FREEHILLS**

Linklaters

ashurst

MORRISON | FOERSTER

**LATHAM &
WATKINS LLP**

**NORTON ROSE
FULBRIGHT**

森・濱田松本法律事務所
MORI HAMADA & MATSUMOTO

WHITE & CASE



Strategy:

- Maintaining independence to be able to work with anyone
- Having a clear added value to international/foreign partners (strong brand, quality-controlled product, capacity and trustworthy)

What's Next? ZICO Law Going Forward

Setting Goals and Achieving Them

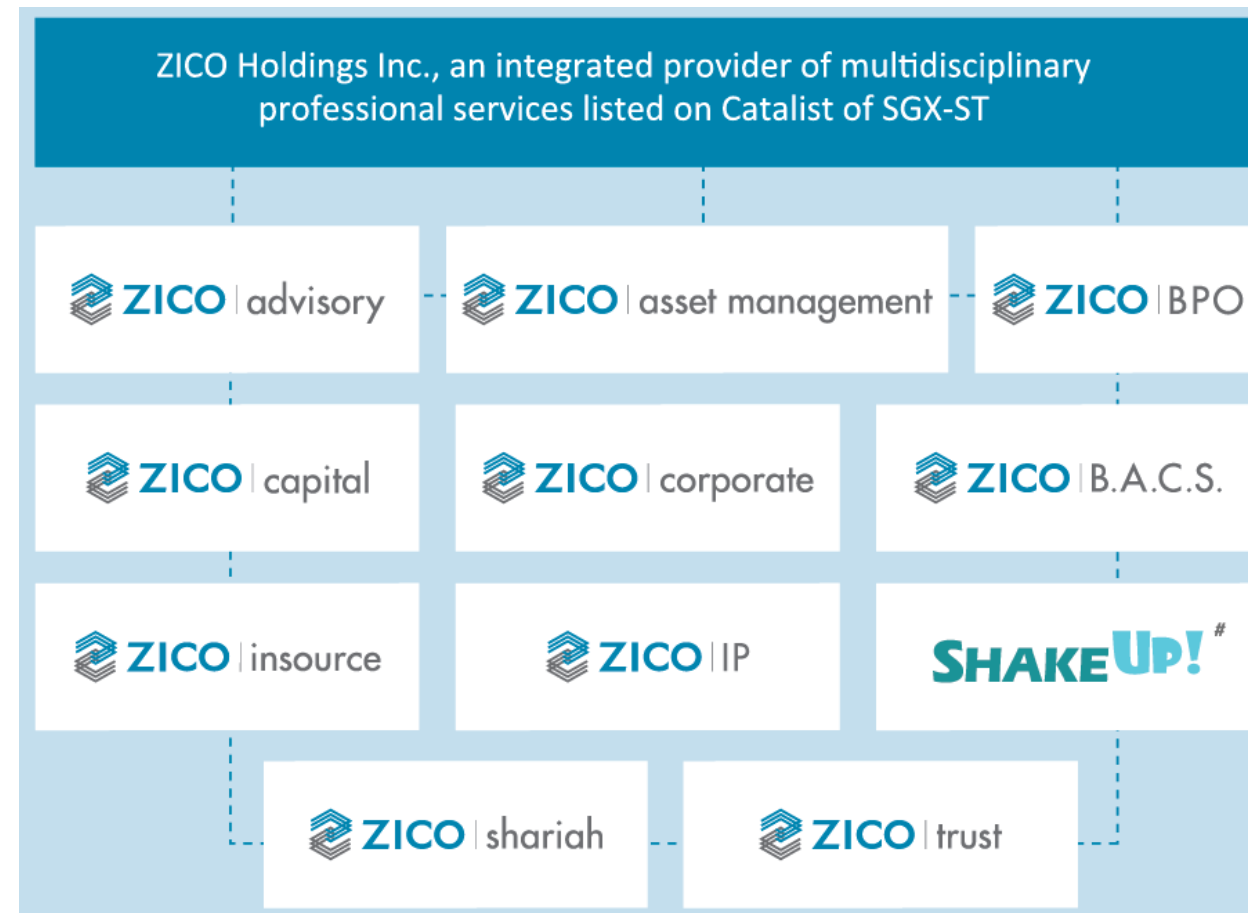


Goal #1: Full ASEAN Presence in
all 10 Countries
(Achieved in 2017)

Goal #2: Becoming the go-to
ASEAN law firm and ranked Tier 1
in all countries

Diversification into MDP Structure

Offering non-legal business services as a one-stop
solution for clients, promoting cross-selling as a
single-brand throughout all ASEAN markets



Integration with ZICO Holdings



Partnership Model

- Focus on core competence of practising law
- Maintain professional independence and autonomy
- Compliant with regulatory rules on law forms

Integration & cross-selling of services



Corporate Structure

- External capital to fund business expansion
- Incentivise performance and talent retention via share schemes
- Venture into new services
- Centralise management and support functions



Case Study: AirAsia



ZICO Law has been an active counsel in aircraft finance and leasing transactions involving AirAsia for many years. In light of AirAsia's recent diverse strategic needs and notably to distinguish aircraft leasing from AirAsia's other businesses, the client engaged **ZICO Corporate** to provide incorporation and other secretarial services for establishment of a new company.

ZICO Trust provided trustee services for these transactions. We also acted as the trust company for the AirAsia Foundation, the low-cost airline's philanthropic arm.



"ZICO has always managed to offer practical legal solutions to our commercial needs and ZICO's wide range of services offering adds significant value to their solutions. Having to deal with only one service provider certainly make our work much easier and faster."

– Tan Sri Tony Fernandes, CEO, AirAsia

Case Study: UBER



ASEAN Advisory (“AA”), consulting arm of ZICO, and 6 **ZICO Law** network member firms – Malaysia, Singapore, Indonesia, Cambodia, Myanmar, and Vietnam – collaborated across several engagements to advise Uber on a wide range of regulatory matters and advocacy efforts in Southeast Asia. We advised on law review and advocacy (as authorities introduced new legislation), law reform for market entry, policy and regulatory review prior to launch of new or ancillary services, data protection, regulatory watch, and government affairs. We also supported the client in various government engagement activities including policy discussions, meeting support, workshops, study trips, public consultations, and various policy campaigns on safety and regulatory awareness. ZICO Law Thailand also provided corporate secretarial services to Uber from a referral by Zaid Ibrahim & Co, the Malaysian member of ZICO Law.



Case Study: Ministry of Finance (Government of Indonesia)



Although Islamic government bonds had been issued and offered by the Indonesian government for a number of years, **Roosdiono & Partners** (R&P) are the first law firm that was able to provide in-house Shariah consultancy services in addition to extensive and diverse legal expertise.

R&P and **ZICO Shariah** jointly assisted in the preparation and the issuance of Sukuk Negara Ritel Seri SR-010, which includes carrying out legal reviews and advising on compliance aspects of the issuance of Sukuk Negara Ritel Seri SR-010.

“The Government of Indonesia, through the Ministry of Finance, admitted that Roosdiono & Partners offered an extremely useful combination of expertise given the nature of the bonds, which ultimately led to the appointment of Roosdiono & Partners to advise on the Islamic bonds.”



Case Study: Shopper360

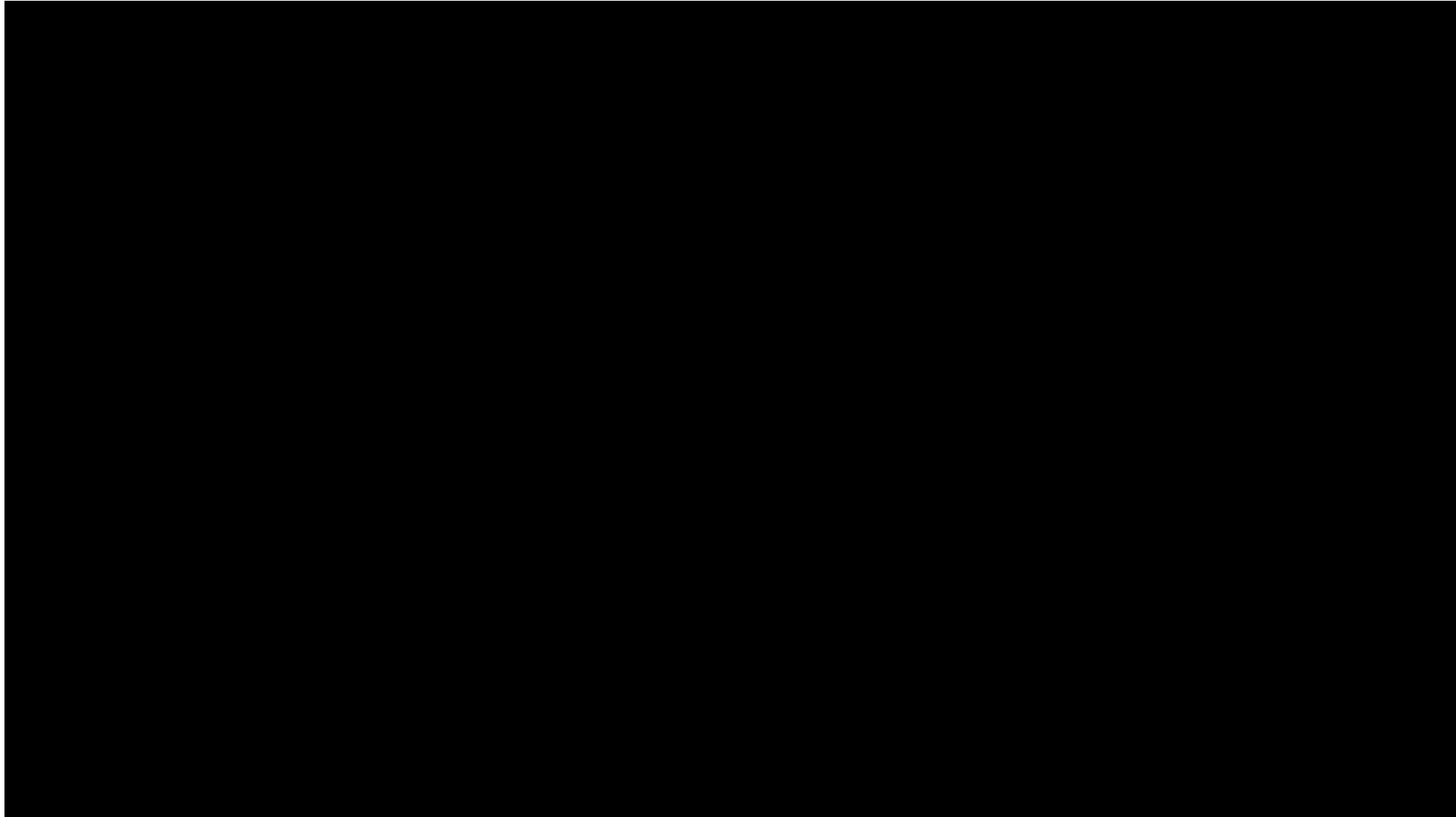
shopper360



A consortium of ZICO subsidiaries and a ZICO Law member firm – **ZICO Capital** (“ZICAP”), **B.A.C.S. Pte Ltd** (“B.A.C.S.”) and **ZICO Insights Law LLC** (“Insights Law”) – collaborated to advise on the listing and post-listing of award-winning integrated marketing services provider, Shopper360, on the Catalist board of the Singapore Exchange (“SGX”). This multi-disciplinary services team resourcefully worked alongside the client and its other advisors to ensure a successful listing to raise capital for the client’s business expansion efforts. Insights Law served as the counsel to ZICAP, who was the issuing manager for the listing. Post-transaction, ZICAP and B.A.C.S. continued ZICO’s services with the client by acting as its continuing sponsor and share registrar respectively. As a continuing sponsor, ZICAP advises the client on compliance with the continuing obligations under the SGX rules.



GLOBALISING YOUR PRACTICE - OPPORTUNITIES AND CHALLENGES





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Thank you!

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