CNPLAW LLP ADVISED FOUNDER OF THE TENDERFRESH GROUP IN THE DIVESTMENT OF A 75% STAKE IN THE BUSINESS TO KIMLY LIMITED, A COMPANY LISTED ON THE SGX-ST, FOR A CONSIDERATION OF S$54,000,000

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Category: Deals and cases

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The Team Advising On The Transaction: Tan Min-Li, Ge Xiaomeng and Timothy Tan.

CNPLaw LLP advised the founder of the Tenderfresh group of companies ("Tenderfresh Group") on the divestment of a 75% stake in the business of Tenderfresh Group comprising, inter alia, central kitchens, restaurants and food stalls, to Kimly Limited, a company listed on the SGX-ST. The aggregate consideration of S$54 million was payable partly in cash, and partly via the issuance of new shares in the share capital of Kimly Limited. Prior to the acquisition, an internal restructuring was also undertaken to streamline the business operations of the Tenderfresh Group.

The divestment was completed on 1 October 2021.

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