

KRISHNA SAVJANI OBE SC

Partner

Savjani & Co.

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Mr. Savjani is a seasoned legal practitioner of significant renown. He is the Honorary British Consul in Blantyre, Malawi and has been awarded the Order of the British Empire by Her Majesty Queen Elizabeth II. He is the Honorary Legal Adviser to the British High Commission. Sources say: "He is exceptional in his ability and capacity," adding that "his knowledge is second to none in the country

MEMBERSHIP OF PROFESSIONAL ASSOCIATIONS

Barrister-at-Law (Gray's Inn, England); Senior Counsel (Malawi)

AREAS OF EXPERTISE

- Banking, project and structured finance and securitization
- Corporate mergers and acquisitions / share sales / restructuring
- Capital markets, listings (bonds, bonus issues, rights issues)
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COUNTRIES OF WORK EXPERIENCE

- Malawi
- United Kingdom

TOP MATTERS

- We acted on behalf of Carlsberg Malawi Limited in the sale of shares by its major shareholder Carlsberg Breweries AS, of Denmark (Carlsberg Denmark) to BIH Brasseries Internationales Holdings Limited, a member of the Castel Group of companies. We advised on all aspects of the transaction including regulatory approvals, general corporate advice as well as preparation of board and shareholder resolutions and updating of all the company's registers. Carlsberg Malawi's Brewery was the first Carlsberg brewery opened by outside Denmark, it marked an end to over 49 years of shareholding.
- We act for Paladin Energy Ltd, and Paladin Africa Limited, its subsidiary in Malawi (both
- We acted on behalf of Standard Bank Limited advising on a rights issue (for purposes of raising capital) for a publicly listed company. Our role involved advising on all regulatory aspects, drafting and reviewing documents and ensuring that all legal requirements were complied with. These transactions occur relatively rarely in Malawi.
- We advised to the board of directors of Cane Products Limited, concerning the

collectively referred to as 'Paladin'). Paladin is the operator of the only large scale commercial mining operation in Malawi. We acted for Paladin from the inception stages of the project, throughout their negotiations with the Malawi Government for the grant of a mining licence and the terms of a development agreement entered into with the Government, construction of the mine up to commissioning of the mine.

- Press Corporation Limited and Presscane Limited; involving issues concerning shareholder disputes regarding a Joint Venture
- Advisory work introduction of Capital Gains Tax on Sale of Listed Shares after the Malawi Government introduced capital gains tax on capital gains on sale of shares of listed companies irrespective of the period held
- Globe Metals and Mining Limited; involving advisory work on an acquisition by a Chinese state owned enterprise of Australian mining company which in turn has a mining company in Malawi
- Packaging Industries (Malawi) Limited; advisory work for minority shareholders in relation to the proposed basis of acquisition and valuation of shares of minority shareholders as part of de-listing the company from the Malawi Stock Exchange.
- Tea; advisory work on exchange control and customs and excise issues in the context of export of tea.
- company on cash flows and dividend issues in the context of the complaint by minority shareholder regarding non-declaration of dividends, and threat to commence winding up proceedings.
- Lynas Africa Limited; involving the acquisition of mining licence for rare earths and other assets from the previous licence holder.
- NICO Holdings Limited; involving the amending and restating of a trust deed in relation to employee share ownership plan and amending the trust rules.
- Malawi Distilleries Limited; advisory work on applicable excise duty on cane spirits, limitation periods in respect of claims by the Malawi Revenue Authority (**MRA**) and the powers of the Authority to levy distress for excise. Also advised on past conduct that created legitimate expectations which can be protected by judicial review proceedings.
- Advised Standard Bank on a presentation on debt capital markets in a symposium organised by Standard Bank in conjunction with among others, the Malawi Stock Exchange and the Reserve Bank of Malawi. This was the first symposium of its kind in Malawi.

PRESIDENTIAL ASSIGNMENTS

- 2014-March 2017: Commissioner of the Public Service Reform Commission established by the President of Malawi to advise on reforms to the Malawi Public Service.
- 2004: Member of the Public Service Remuneration Board established by the President of Malawi to oversee public service remuneration policy research, planning and evaluation..
- 1994: Member of the Mwanza Commission of Inquiry established by the President of Malawi to inquire into the deaths of three cabinet ministers and one member of parliament.
- Chairman of the Malawi Stock Exchange listing committee in 1995. Chairman of the Malawi Stock Exchange from 2000 to 2010;

OTHER APPOINTMENTS

- Chairman of Southend Schools.
- Member of the four person Advisory Committee on the appointment of Senior Counsel since 1998.
- Patron of the Economics Association of Malawi.
- Chairman of the Malawi Stock Exchange listing committee in 1995. Chairman of the Malawi Stock Exchange from 2000 to 2010;
- He was initially involved in the working committee to consider the need for a stock exchange, and then in drawing the listing rules from 1992-1999