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Edgar Chang (장순필)

Foreign Counsel

Background

Prior to joining ABNR in 2023, Edgar (장순필) practiced as a foreign lawyer at tier-1 law firms in Korea and Singapore and served as in-house counsel for an Indonesian corporate group. His practice focuses on **foreign direct investment (FDI), corporate and mergers & acquisitions (M&A), project development, real estate, commercial disputes, and restructuring & insolvency**.

In **FDI, corporate, and M&A**, Edgar advises multinational clients on market entry, cross-border transactions, and ongoing regulatory compliance in Indonesia. He regularly handles the Indonesian aspects of M&A and spin-off transactions and drafts and negotiates transaction documents for share purchases, joint ventures, mergers, share subscriptions, asset acquisitions, and shareholders' agreements. He also advises on the establishment of Indonesian subsidiaries, including OSS submissions and risk-based investment filings with BKPM.

His experience includes advising on MOUs between the Government of Indonesia and leading Korean corporations; Posco International's acquisition of Sampoerna Agro and more than 20 subsidiaries, involving a total investment of approximately USD 900 million; Posco Holdings' multiple nickel smelter joint ventures in Indonesia with Tsingshan; LG Energy Solution's EV battery joint venture with Hyundai Auto, recognized by TXF as a "Deal of the Year"; the establishment of Hyundai and Kia's automotive operations in Indonesia and related investments and equity transactions; SeAH's acquisition of a nickel cathode manufacturing facility in the Indonesia Weda Bay Industrial Park; and JB Financial Group's acquisition of KB Bukopin Finance.

In **project development**, Edgar has advised on the LINE Project, a USD 3.95 billion petrochemical complex in Cilegon for Lotte E&C; the Chandra Asri Perkasa 2 petrochemical project for Samsung E&C; a feasibility study for the Jakarta LRT PPP project for Korea Exim Bank; and KT&G's expansion of its production base in Malang and related matters.

In **real estate**, Edgar advises on land acquisitions, project development, and licensing and permitting matters. His experience includes industrial estate land acquisitions in Banten, Surabaya, and East Kalimantan; resort development projects in Bali, including legal due diligence and the review of transaction documents; licensing and permitting strategies for land and project development; and Hyundai Auto's acquisition of land for its production base.

In **commercial disputes**, Edgar advised PT Bank Woori Saudara 1906 Tbk on a fact-finding investigation concerning losses of approximately IDR 1.28 trillion. He also acted for PT Bank KEB Hana Indonesia in successful appeal and judicial review proceedings against PT Ramagloria

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Sakti Tekstil Industri involving claims of approximately IDR 880 billion.

In **restructuring & insolvency**, Edgar advised Incheon Airport, as a creditor, in the USD 9.8 billion court-sanctioned restructuring of PT Garuda Indonesia (Persero) Tbk, the largest Indonesian court-approved restructuring to date. He has also advised multiple foreign-owned Indonesian companies in PKPU and bankruptcy proceedings.

Edgar earned an S.H. from Pancasila University in Indonesia in 2020, LL.M. degrees from New York University and the National University of Singapore in 2013, and an LL.B. from SungKyunKwan University in Korea in 2011. He is admitted to the New York Bar and is a registered foreign lawyer in Indonesia.

Edgar is the author of Indonesian Company Law (Routledge, 2018, London & NewYork) and Indonesian Law (Pakyoungsa, 2021, Seoul National University Asia-Pacific Law Series), and has published articles in legal journals, including the University of Indonesia Law Review and the Korean Commercial Law Cases Association (韓國商事判例學會). He frequently presents on Indonesian legal matters and serves as a lecturer at Indonesian and leading universities in foreign countries.

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