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Mahatma Hadhi

Partner

Background

Hadhi, a partner at ABNR, focuses his practice on **energy** and **natural resources,** but handles **mergers & acquisitions (M&A), project finance & development**, and **foreign direct investment (FDI) matters,** especially those involving the energy and natural resources sectors.

He has been involved in a number of significant mining M&As, including advising South Korea-based Samtan Co. Ltd., on its USD 517-million sale of a 45 percent interest in PT Kideco Jaya Agung to Indonesian energy company PT Indika Energy Tbk, and PT Toba Sejahtra on its divestment of an interest in PT Toba Bara Sejahtra Tbk to Highland Strategic Holdings Pte.

In the oil and gas **M&A**, he advised on Asia Pacific Resources' acquisition of oil company PT Sele Raya Merangin Dua (operator of the Merangin II oil and gas block), and the acquisition of a majority interest in KG Wiriagar Petroleum Ltd. (participating interest holder in the Wiriagar oil and gas block) by Mitsui Co. Ltd. from Japan Oil, Gas & Metals National Corporation.

In addition, he assisted Technip FMC and Technip Energies on the restructuring of their business in Indonesia as a result of Technip FMC's offshore spin-off.

In project finance & development, Hadhi advised the project company and sponsors on the development of a cutting-edge, ultra-supercritical coal-fired power plant at the 2000 MW Jawa 9/10 power project in Banten – the transaction was named "2021 Project Finance Deal of the Year" by *Asian Legal Business*.

In **mining**, he assisted PT Weda Bay Nickel during five years of negotiations with the Indonesian Government for the amendment of their Contract of Work. He is also regularly advises large mining companies, banks and coal traders on a variety of mining-related transactions, including onshore and offshore bank financing, prepayment, mining product sale and purchase or offtake, mining service and infrastructure utilization, and EPC transactions.

In addition, he is experienced in handling cross-border debt and equity fundraisings by mining companies, including acting as Indonesian counsel to the initial purchasers of a USD 400-million bond issued by PT Bayan Resources Tbk, and as Indonesian counsel to PT Toba Bara Sejahtra Tbk for its initial public offering and listing on the Jakarta Stock Exchange. He also has experience advising on offshore offerings to qualified international investors under rule 144A.

In foreign direct investment (FDI), Hadhi recently advised a leading Chinese EV battery producer on the development of an end-to-end EV battery manufacturing business and ecosystem in Indonesia in cooperation with the Indonesian Battery Corporation and other state-owned enterprises.

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He has also worked in numerous foreign investment projects in integrated upstream and downstream gold, nickel, bauxite and iron-ore processing industries. In line with the government's policy of strengthening battery and downstream mineral industries, his recent work has included assisting clients with the development of large-scale industrial estates, including matters related to land acquisition and the construction of supporting facilities.

Hadhi holds a bachelor of law degree from the University of Indonesia and an LL.M. with merit from Queen Mary University of London, majoring in energy and natural resources law.

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