

Session Title: [Transactions Between North-East Asia and the ASEAN Countries](#)

Date: 14 April 2016

Time: 4.00 pm to 5.30 pm

Duration: 90 minutes

Synopsis: The session will explore and compare the cultural differences between the North Asian countries and the ASEAN countries and provide insights into the key attributes of their culture as it impacts the legal and regulatory rules in ASEAN countries. In the last 10 years, there has been a trend of increasing foreign direct investment in ASEAN countries by companies and funds from countries in North-East Asia. This trend accelerated in the aftermath of the Fukushima tsunami disaster in 2011 which was followed by floods in Bangkok. Apart from attractive valuations and the presence of “world class” ASEAN home grown businesses which augment and complement their respective businesses, other reasons for the trend included the realization that business continuity dictated that the previous policies such as “just in time” and concentration of suppliers and manufacturing operations in just one or two countries could not continue as alternative arrangements are required to avoid supply chain disruption and business continuity. The culture of the ASEAN countries is diverse and in many senses, very different from that of the North Asian countries. It affects the way business is done and government agencies are run. It shapes many of the regulatory processes affecting doing business in each of these countries. Understanding local culture as it affects the legal environment and practices (which is shaped by national culture) is essential to North Asian corporations' success in their acquisition and investment endeavors in ASEAN countries.

Committee: Cross-Border Investment Committee

Moderator: Swee-Kee Ng (Shearn Delamore & Co., Malaysia)

Speaker: Peter Tritt (The College of Law, New Zealand), Dr. Le Net (LNT & Partners, Vietnam), Kurniawan Tanzil (Makarim & Taira S., Indonesia), Dr Haixiao Helen Zhang (Zhong Lun, China), · Ben Smith (Minter Ellison, Australia), Yong-Jae Chang (Lee & Ko, Korea), Niwes Phancharoenworakul (Chandler & Thong-ek, Thailand), Nobuo Fukui (Nagashima Ohno & Tsunematsu, Singapore), Chester Toh (Rajah & Tann, Singapore)