



Ogier advises on India's first ever REIT public issuance in the retail mall sector

Deals - 10/07/2023

Ogier has advised certain selling unitholders incorporated in the Cayman Islands on the US\$391 million initial public offering (IPO) of Nexus Select Trust, India's first publicly listed retail mall-led real estate investment trust (REIT), on the National Stock Exchange of India and the Bombay Stock Exchange.

The IPO comprises a primary (fresh) issue of up to 140,000,000 units aggregating up to US\$170 million by Nexus Select Trust and an offer for sale of up to 180,000,000 units aggregating up to US\$220 million by the selling unitholders.

The joint book-running lead managers of the IPO were Bank of America Securities India Limited, Axis Capital Limited, Citigroup Global Markets India Private Limited, HSBC Securities and Capital Markets (India) Private Limited, IIFL Securities Limited, JM Financial Limited, J.P. Morgan India Private Limited, Kotak Mahindra Capital Company Limited, Morgan Stanley India Company Private Limited, and SBI Capital Markets Limited.

The Ogier team in Hong Kong was led by partner Rachel Huang, with support from the firm's global head of Corporate Nathan Powell, legal manager Chloe Yip and paralegal Brian Chu. Ogier worked closely with Lathan & Watkins, the counsel for the joint book running lead managers in this IPO.

"We're delighted to have advised our clients in this high profile transaction which represents India's first ever REIT public issuance in the retail mall sector. It's another demonstration of expertise from our capital markets team in Hong Kong to provide professional service to clients in different regions and sectors."

Blackstone-sponsored Nexus Select Trust is a leading consumption centre platform in India with 17 best-in-class Grade A urban consumption centres, two hotel assets, and three office assets spread across 14 cities.

About Ogier

Ogier is a professional services firm with the knowledge and expertise to handle the most demanding and complex transactions and provide expert, efficient and cost-effective services to all our clients. We regularly win awards for the quality of our client service, our work and our people.

Disclaimer

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