



SHAH, HUSSAIN & CO.

BARRISTERS AND ATTORNEYS

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OUR LAW FIRM PROFILE

THURSDAY, 14 SEPTEMBER 2006

REPUBLIC OF MALDIVES

Mr. SHUAIB M. SHAH, B.A. (HONS) (LONDON, UK), BARRISTER-AT-LAW (INNER TEMPLE)
Ms. DHEENA HUSSAIN, LL.B. (HONS) (BIRMINGHAM, UK), LL.M (LONDON, UK) BARRISTER-AT-LAW (LINCOLN'S INN)
Mr. MOHAMED FIZAN, LL.B (HONS) (BOND UNIVERSITY, AUSTRALIA), ATTORNEY
Ms. AZMIRALDA ZAHIR, LL.B. (HONS) (CARDIFF, UK), LL.M. (PORTSMOUTH, UK), ATTORNEY
Mr. M. AZAR MOOSA, LL.B. (HONS) (STAFFORDSHIRE, UK), ATTORNEY
MS. LAILA MANIK, LL.B. (HONS) (LONDON), ATTORNEY
Ms. AMINATH NUZUHATH, PARALEGAL
Ms. ZAMATH ABDULLAH, PARALEGAL
ACCOUNTS MANAGER: Mr. MANJULA ARIYARATNE, ACCOUNTANT
CONSULTANT: ABBAS IBRAHIM, ESQ.

WELCOME TO A LAW FIRM WITH A DIFFERENCE.....

P E R S O N A L S E R V I C E

P R O F E S S I O N A L E X P E R T I S E

P R A C T I C A L S O L U T I O N S

P R O M P T A D V I C E

C O N F I D E N T I A L I T Y A S S U R E D

A L W A Y S C O N T A C T A B L E

We are a dynamic and vibrant **commercial Law Firm/ Chambers** able to provide you with professional advice and an all-round **one-stop service**.

Our team of **highly trained** lawyers have individual **expertise** in a number of areas to ensure that you are able to obtain comprehensive specialist legal advice under one roof.

Our standards are stringent and exceptional.

Vibrant, progressive and bold, Shah, Hussain & Co. is a Law Firm to match today's changing world.

We do look forward to being of service to you.

WHO ARE WE?

SHAH, HUSSAIN & CO. Barristers and Attorneys is a young firm of lawyers supported by a capable administrative staff and state-of-the-art technology in prime offices. **Whilst large enough to meet the demands of our major corporate clients for work of the highest professional standards, we also offer a highly personal and cost-effective service to private clients.**

Our team of lawyers and paralegals at Shah, Hussain & Co. Barristers and Attorneys constitutes the largest Law Firm/ Chambers in the Maldives Islands. We have a wide variety of in-house expertise and specialisations. All our lawyers are British or Commonwealth education/trained and hold Maldivian Court advocacy licenses. We work individually or collectively as a team and any of our clients have access to and are able to draw on the experiences of all of the lawyers as a whole, rather than a specific individual alone.

UNDERSTANDING YOUR BUSINESS

It is our business to understand yours. We have wide commercial knowledge and are keen to expand it whenever necessary for new projects. This understanding fosters the personal rapport with clients, which is characteristic of our style.

We are committed to delivering a service *par excellence* to both our corporate clients as well as our private individual client base.

THOROUGH GROUNDWORK

Our approach is based in thorough preparation; our strength lies in handling matters of factual and documentary complexity. By adopting a detailed approach at the outset, we can identify strengths and weaknesses early on.

A TEAM APPROACH

Every case is handled or supervised by a partner who stays fully informed where cases are dealt with by junior lawyers.

At the same time close links with other professionals, such as accountants, bankers, architects, engineers and surveyors means that, when called upon, we can create and co-ordinate a multi-disciplinary team.

COMPANY AND COMMERCIAL EXPERTISE

Wealth of Experience

Our firm has in-depth commercial experience, not simply in terms of legal expertise but in the technical knowledge and experience required to find the commercial route to a client's objectives. We act for a wide range of clients, from major corporations to small family businesses, both in the Maldives and overseas. They are in areas as diverse as banking and insurance, property development and investments, travel and leisure, tourism, civil airlines, manufacturing and the professions.

A Network of Financial Contacts

We have close relations with banks, financial institutions, trust companies and other professionals, which allow us to introduce business clients requiring finance or other appropriate services. Our wide international experience is also put to use, where relevant, to help clients benefit from tax-efficient off-shore structures.

The International Dimension

In a shrinking world the business community needs to operate and invest internationally. Members of the firm travel whenever required on client business and our experience and knowledge of jurisdictions such as the UK and Malaysia ensure that our clients are given access to excellent rounded legal advice.

Areas of Expertise

- **Commercial:** we advise clients on all aspects of commercial and financial transactions and negotiations including foreign and local investments in the Maldives; distribution; agency; terms and conditions of business; partnerships; industrial relations; and employment.
- **Company law:** we provide advice to private and public companies in all phases of business development and continuation, including local and off-shore company incorporations; company secretarial services; preparation of annual company reports; organisational documentation; mergers; joint ventures; acquisitions & disposals; privatisation; and public flotations.
- **Banking:** professional services offered to our clients encompass a broad range of banking-related matters such as security documentation and structuring debt equity arrangements.
- **Tourism and Leisure Industry:** the Law Firm has particular expertise in all aspects of tourism and leisure industry related matters including tourist resort/hotel related matters; structuring finance; drafting lease agreements, terms of business and safari vessel documentation.
- **Property:** acquisition and disposal of premises, secured lending, purchase and sale of investment property, environmental law, landlord and tenant issues (including drafting lease agreements), and services for property managers.
- **Construction:** we manage construction contract documentation and conduct contract negotiations between architects, contractors, sub-contractors and suppliers. The Law Firm represents owners, developers and contractors in all phases of development of hotels and residential and commercial premises.
- **Investment Business and Financial Services:** we act as independent financial advisers and this provides an additional service to clients. We can carry out investment and portfolio planning (including stocks, shares, bonds, gilts, deposit accounts) as well as insurance business (including life insurance, regular savings plans) and employee benefits planning (including employee benefits and medical insurance).
- **Bankruptcy and Liquidation:** the Law Firm offers advice, planning, re-structuring and litigation strategy in order to fully address client needs in personal bankruptcy and corporate insolvency matters.

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- **Litigation and Dispute Resolution:** our approach to litigation recognises that strategy, negotiating ability and a commercial approach are as important as legal skills. We therefore view our role of dispute resolution in the widest sense.
 - **New and Developing Areas of Maldivian Law:** the Maldivian legal framework is in its development stage and legislation/regulations are being regularly introduced in a number of new areas. Our attorneys are able to advise on all such areas including Intellectual Property and Copyright Law, Employment Law, and Revenue Law.
 - **International:** the Law Firm has experience and associations with number of law firms overseas in order to be able to advise on the laws of England, Germany, Italy, Singapore, Malaysia and Australia.

SOME OF OUR RECENT ASSIGNMENTS

We have a strong domestic and international private and corporate client base and advise regularly on a wide variety of commercial issues.

Resort Development, Banking and International Finance-Related Work

On our resort development, banking and international finance side, you may be interested to learn that instructions to our Firm have included the following:~

- 2006 – acting for **Aareal Bank AG** and successfully concluding US\$ 50 million loan transactions for re-financing Banyan Tree Group’s Maldives resort development projects;
- 2006 – acting for **Aareal Bank AG** and successfully concluding US\$ 35 million loan transaction for re-financing Hilton Hotel Group’s Maldives resort development project;
- 2006 – acting for **Bank of Ceylon** of in respect of US\$ 8.5 million financing of John Keells Group’s acquisition of *Ellaidhoo Resort*;
- 2006 – acting for **Bank of Ceylon** of in respect of US\$ 12 million financing of John Keells Group’s acquisition of *Dhon Veli Resort*;
- 2006 – acting for **Mauritius Commercial Bank** on various resort loan financing transactions;

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- 2006 – acting for **Four Seasons Group** in connection with the US\$ 55 million financing and development of *Four Seasons Landaa Giraavaru Resort*;
 - 2005 – acting for **International Finance Corporation (IFC)** and **OPEC Fund** and successfully concluding US\$ 20 million loan transaction to Wataniya Group in respect of mobile ‘phone telecommunication expansion in the Maldives;
 - 2005 – acting for **International Finance Corporation (IFC)** loan and successfully concluding of US\$ 30 million to Universal Group in respect of re-development of Huvafenfushi Resort and other resorts;
 - 2005 – acting for **Mauritius Commercial Bank** on US\$ 35 million dollar loan transaction in respect of Halaveli Resort re-development with Constance Hotels;
 - 2005 – acting for **Bank of Ceylon** in respect of US\$ 14 million loan financing of John Keells Group’s development of new resort on Alidhoo Resort;
 - 2005 – acting for **Constance Hotels** (a hotel company from Mauritius) in connection with a US\$ 35 million re-development of Halaveli Resort;
 - 2005 – acting for an American investor in the sale of the Sublease of White Sands Resort & Spa to **Naiade Resorts** (a publicly listed company from Mauritius);
 - 2005 – acting for **Parmatour Liquidators** (from Italy) in the sale of Sublease of Gangehi Resort and the Head Lease of Kuda Rah Resort to I Grandi Viaggi (a publicly listed hotel company from Italy);
 - 2005 – acting as Legal Counsel in the Maldives for **Wataniya International FZ-LLC** in connection with a US\$ 16 million investment in the telecommunications sector relating to it being awarded a licence to provide mobile telecommunication services in the Maldives.
 - 2004 – acting for Owner in respect of **Nedbank Ltd (London)** US\$ 50 million financing of *One&Only Reethi Rah Resort*;
 - 2004 – acting for **Kerzner Group** US\$ 130 million financing of *One&Only Reethi Rah Resort*;
 - 2004 – acting for the **Hongkong and Shanghai Banking Corporation (HSBC)**, in connection with a US\$ 30 million hotel development on *Fesdu Island* to be operated by Starwood Hotels and Resorts / Sheraton Group under the “W” brand;

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- 2004 – acting for **Mauritius Commercial Bank**, financed several million dollars in respect of *Sonevafushi Resort*;
 - 2004 – acting for **Mauritius Commercial Bank**, financed several million dollars in respect of *Mirihi Resort*;
 - 2004 – acting for **Shangri-La Hotels** (from Hong Kong), who were awarded the contract to develop, manage and operate a new US\$ 100 million resort on *Villingili Island*;
 - 2004 – acting for **Coconut Spa** and establishing its operations in the Maldives;
 - 2003 – acting for **Per Aquum Resorts & Spas** in connection with the US\$ 25 million development of *Huvafen Fushi Resort and Spa*;
 - 2003 – acting for Taj Group in respect of **International Finance Corporation** re-financed US\$ 17 million of debt in respect of *Taj Coral Reef Resort* and *Taj Exotica Resort*;
 - 2003 – acting for **Mauritius Commercial Bank**, financed several million dollars in respect of *Meerufenfushi Resort*;
 - 2003 – acting for **Unibank A/S (Denmark) Export and Project Finance Division** in connection with a multi-million euro loan to the Maldives Government for STELCO and Intertec power plant project;
 - 2002 – acting for the **Owner, Kerzner Group (formerly Sun International) and the Bank of Maldives** in connection with a US\$ 169 million 6-lender (including US\$ 5 million loan from Bank of Maldives and US\$ 15 million financing loan from Import-Export Bank of Malaysia) syndicated loan facility for re-development of *Reethi Rah Resort*, the largest ever hotel re-development project, to be operated under the One&Only brand, including acting for Owner in respect of Habib Bank and Bank of Maldives' US\$ 5 million financing of *One&Only Reethi Rah Resort*;
 - 2002 – acting for the **Export-Imports Bank of Thailand** in connection with a proposed US\$ 15 million loan transaction for the development of Villingili Island resort to be operated by the Shangri La Group;
 - 2002 – acting for **Standard Chartered Bank** (from UK), financed several resort development projects, including resorts of the Taj Hotels, Resorts & Palaces Group;

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- 2002 – acting for **Siam City Bank** (from Thailand), financed several resort development projects of the Six Senses Hotels and Resorts Group;
 - 2002 – acting for the **Maldives Finance and Leasing Company**, borrowing several million dollars for its start-up business from the International Finance Corporation (IFC);
 - 2002 – acting as retained Legal Counsel to the **Bank of Ceylon**;
 - 2002 – acting for **Ritz-Carlton Hotels/ Marriott International Inc.** in respect of a US\$ 25 million tourist resort hotel development and management project on *Hudhufushi Island Resort*;
 - 2002 – acting for **Triarc International (USA)** and the Sydney offices of **Baker & McKenzie** in connection with a US\$ 35 million Maldives hotel resort sale and purchase transaction relating to *Ari Beach Resort*, now *White Sands Resort & Spa*;
 - 2001 – acting for **Deutsche Bank** and the Singapore offices of **Orrick, Herrington & Sutcliffe LLP (USA)** in connection with a US\$ 48 million Maldives hotel resort management group transaction relating to Six Senses Group (owners and operators of *Sonevafushi Resort* and *Soneva Gili Resort*);
 - 2001 – acting for **Commercial Bank of Ceylon**, financed several million dollars for *Veligandu Resort*;
 - 2001 – acting for **Commercial Bank of Ceylon**, financed several million dollars for *Kurumathi Resort*;
 - 2001 – acting for **Citigroup Asset Management (Singapore)/ Salomon Smith Barney** in connection with banking/investment services legal and regulatory issues in the Maldives;
 - 2001 – acting as retained Legal Counsel to the **Hong Kong and Shanghai Banking Corporation (HSBC)**, including in connection with all matters relating to its establishment of a branch office in the Maldives;
 - 2000 – acting for **Lehman Brothers**, and the Bangkok offices of **Hunton & Williams (USA)**, who were the nominated banker in connection with a US\$ 30 million resort re-financing transaction for *Kanu Hura Resort & Spa*;
 - 2000 – acting for **Akerman Senterfitt & Eidson (Miami)** and **Latham & Watkins (Chicago)** during **Steiner Leisure Limited's** acquisition of various **Mandara Spa Asia** entities;

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- 2000 – acting for **Mandara Spa** in respect of all its Maldives operations;
 - 2000 – acting as retained Legal Counsel for the **Bank of Maldives Plc**, including in connection with several Maldives hotel resort development projects, total loan values exceeding US\$ 50 million;
 - 2000– acting as Legal Counsel in the Maldives for the **National Development Bank of Sri Lanka**, which along with the **International Finance Corporation** and several leading local companies set about forming the first finance leasing Company in the Maldives;
 - 1999 – acting for both the international photographer **Michael Friedel** and the global sporting company **Adidas** on intellectual property issues in the Maldives;

Maldives Government-Related Work

We are legal advisers to several different Maldives Government Ministries and Institutions. Some of the Maldives Government work we do are as follows:-

- assignment with **Secretary General of the Parliament (People’s Majlis)** to update the Maldives Statute Book and to prepare translations of various statutes, including the Maldives Tourism Act 1999 for submission to the Attorney General’s Office;
- acting as Legal Counsel since the Year 2000 to the **Maldives Post Limited** on all its legal issues;
- acting as retained Legal Counsel since the Year 1999 to the **Ministry of Communications, Science & Technology** on all its legal issues related to telecommunications issues and regulation, including drafting new legislation for competition and prohibition of anti-competitive behaviour, and appropriate measures to be taken to ensure appropriate measures are implemented in the best interests of consumers in the Maldives (*e.g.* tariff reductions);
- acting as joint Legal Counsel with the eminent Australian law firm, **Blake Dawson Waldron**, and assisted in formulating a draft framework for telecommunications legislation in the Maldives;
- subsequently acting as Domestic Legal Consultant to the **Asian Development Bank** on reform of the telecommunications sector in the Maldives and drafting of legislation to privatise the industry;
- acting as Domestic Legal Consultant on a Customs Capacity Building Project to reform Customs legislation. The project was funded by the **Asian Development Bank** and headed by the Australian-based international consultants from Stanton and Partners;

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- acting as Legal Counsel since the Year 2000 to the **Capital Markets Development Unit** of the **Maldives Monetary Authority/ Ministry of Finance and Treasury**, including acting as lecturers to trainee stockbrokers on Regulatory, Legal & Compliance issues;
 - assignment with the **Capital Markets Department Section** to translate the Securities Act 2002 and the Companies Act Amendment Act 2002;
 - acting as legislative draftsmen for the **Law Commission of the Republic of the Maldives**, where our responsibilities included drafting and reviewing legislation prior to it being submitted to Parliament and making any amendments to the legislation as required by Parliament; researching and consultation with experts and those who may be affected by the reforms made; modernisation, improvement and simplification of the law, through formulation of proposals on a systematic basis for consideration by Parliament; consolidation of statutes and statute law revision;
 - acting as retained Legal Counsel since the Year 2001 to the **Special Advisor to the President of the Maldives and Maldives Transport & Contracting Company Plc** in connection with an US\$ 18 million land reclamation/dredging and housing development project, involving **Fortis Bank**;
 - acting as retained Legal Counsel to the **Hulhumalé Development Unit** since the Year 2002 on all aspects of drafting contracts for the US\$ 30,000,000 Hulhumalé housing project;
 - acting as retained Legal Counsel since the Year 2001 to **Maldives Transport and Contracting Co Plc** since the Year 2001 on all its legal issues from time to time;
 - assignment with the **Ministry of Home Affairs, Housing and Environment** and **United Nations Development Programme** on conservation trust fund project, involving translation of various environmental laws and regulations, including the Environmental Protection and Preservation Act 1993;
 - acting as retained Legal Counsel since the Year 2002 to the **Ministry of Transport and Civil Aviation** on all its legal issues;
 - acting for the **Narcotics Control Board** on various property related issues;
 - acting as retained Legal Counsel since the Year 2002 to the **State Electricity Company Ltd (STELCO)** in connection with an electricity plan expansion project;

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- acting for the **Maldives Swimming and Water Sports Association** of the **Ministry of Youth and Sports** in connection with drafting its new Constitution;
 - acting as Legal Counsel to the **Special Advisor to the President of the Maldives** since the Year 2000 on matters related to Air Maldives and in seeking to re-establish the international airline carried or the Maldives;.
 - acting as Legal Counsel since the Year 2000 to the domestic Government-owned airline company, **Island Aviation Services**.

BRIEF RÉSUMÉS OF OUR LAWYERS

All the lawyers at the Law Firm have conducted their legal training at Law Schools in the United Kingdom. The main lawyers are:-

Mr. Shuaib M. Shah, B.A. (Hons) (London), Barrister-at-Law

Shuaib graduated from the University of London in 1993 with a **First Class BA Joint-Honours Degree** in Law and Arabic. He then qualified as a **Barrister** at the Inns of Court School of Law and worked in private practice as a general common law practitioner at leading London Chambers in Lincoln's Inn and the Inner Temple.

Shuaib joined the Private Bank Group of **Citibank (<http://www.citibank.com>)** – the largest banking and financial services institution in the world – in 1996 and headed the London Legal Department for over 2 years. He has wide experience of commercial and company law, including banking, investment business (equities, derivatives, and sophisticated investment products), Islamic banking, corporate finance, consumer credit, and real estate.

In 1999 Shuaib was a founder partner of the private legal practice **Shah, Hussain & Co. Barristers and Attorneys**. In 2000 Shuaib had the privilege of being the first foreign lawyer in the Maldives to be granted a license to practise law in the Maldivian Courts.

His present client base and work scope in the Maldives includes local and foreign private individuals, corporate clients and government departments. He deals in a wide range of types of advisory and contentious work including: banking, investment business and financial services (such as asset management, investment and portfolio planning); tourism and leisure industry related disputes; recovery of

debts from international debtors; privatisation of telecommunications industry; re-structuring of state-owned international airline company; property and other asset acquisitions and structuring; litigation and dispute resolution; general commercial, company and employment issues. Shuaib is regularly instructed by clients in Italy, Germany, England, Middle-East, Singapore, Malaysia, Thailand, USA, Bangladesh and Sri Lanka.

Shuaib is also a Lecturer in Law to **trainee Chartered Accountants** at the Maldives Institute of Management and Administration, and a lecturer to **trainee stockbrokers** at the **Capital Markets Development Section of the Maldives Monetary Authority**.

You may contact Shuaib at his E-mail address: shuaib@shclawyers.com or on his mobile (+960) 7771177.

Ms. Dheena Hussain, LL.B. (Hons) (Birmingham), LL.M (London) Barrister-at-Law

Dheena graduated in Law from the **University of Birmingham** in 1995 and was called to the Bar by Lincoln's Inn in 1998. Since then she has obtained a Master of Laws in Banking and Finance Law from the University of London. She has worked at **solicitors' firms in London** where she gained experience and expertise in general commercial law and company, international trade and shipping.

Dheena has worked on a number of important local and international projects and her current practice draws upon her experience in corporate, commercial and company law as well as in the areas of intellectual property and telecommunications, not to mention her considerable experience of criminal law. She has in recent years been instructed by corporate and individual clients, (both local and foreign) in matters involving investments, telecommunications and tourism industry related disputes.

Dheena has served as a member of the Law Commission of the Maldives and has also been a lecturer in criminal law at the Faculty of Sharia and Law of the Maldives College of Higher Education. Her assignments with the government include a posting with the Ministry of Defence and National Security as Legal Officer (1999-2004), with the Maldives Police Service as Senior Legal Officer (2005-2005) and she currently holds the post of Director with the Ministry of Defence and National Security..

You may contact Dheena at her E-mail address: dheena@shclawyers.com or on her mobile (+960) 777 35 02 or 9912345.

Mr. Mohamed Fizan, LL.B (Hons) (Bond University, Australia), Attorney-at-Law

Before graduating with a Bachelor of Laws (LL.B) Honours degree from Bond University, Australia, Fizan worked as a full time paralegal at our law firm for nearly 2 years. During this time, he successfully maintained a wide commercial client base and frequently worked closely with other lawyers at the firm on specific projects.

Prior to joining our law firm on sabbatical leave, Fizan won a University scholarship to read law, and successfully completed the first two years of an LL.B Honours degree programme at the International Islamic University in Malaysia.

Fizan was engaged by the Research Division of Maldives Monetary Authority before he decided to read law. He has also had grass-roots experience of the tourism sector, in his capacity as Marketing Executive with a prominent leading travel agency in the Maldives.

He is currently working as a full-time Associate Attorney at the firm. He has had considerable and invaluable exposure to the legal profession whilst being attached to the Civil and Criminal Courts of the Maldives through his University's Practical Training and Attachment Programme.

Further, Fizan has had extensive practical legal training including advocacy, drafting, negotiation, opinion writing, client interviewing and legal research resulting from a special 'Legal Skills' course which he undertook at Bond University.

During the past 8 years or so that Fizan has been involved in the legal profession in various capacities, he has gained immense experience and knowledge of the law in the Maldives and abroad. He is well versed especially in general commercial practice, corporations law, and dispute resolution.

You may contact Fizan at his E-mail address: fizan@shclawyers.com or on his mobile 777 75 96.

Mr. Mohamed Azar Moosa, LL.B. (Hons) (Staffordshire), Attorney-at-Law

Azar graduated from the **University of Staffordshire** in Law in 2002.

You may contact Azar at his E-mail address: azar@shclawyers.com or on his mobile (+960) 770 59 19.

Ms. Azmiralda Zahir, LL.B. (Hons) (Cardiff), LL.M. (Portsmouth), Attorney-at-Law

Ms. Azmiralda Zahir graduated from the University of Wales, Cardiff (UK) in 1999 with an LLB Honours Degree. She proceeded on to do her LLM in Business Law at the University of Portsmouth (UK).

Upon arrival to the Maldives she joined the government department of Malé Municipality, where she worked as a land lawyer. She also worked as a part-time land law lecturer at the Faculty of Shari'ah and Law.

In September 2002, Azmiralda decided to join the University of Exeter to read for a doctorate (PhD) in law. Her thesis is on the World Trade Organization Agreement on Trade-Related Aspects of Intellectual Property Rights and its operation and effects on developed and developing countries.

Azmiralda currently works for the Maldives Law Commission, where she is involved in drafting and reviewing proposals for new laws. She works part-time at our law firm, and deals with general commercial cases, including amongst others, intellectual property, company and land law cases.

You may contact Azmiralda on her E-mail address azmiralda@shclawyers.com.

Ms. Laila Manik, LL.B. (Hons) (London), Attorney-at-Law

Laila has joined the firm recently, after having completed her LLB Honours from the University of London.

You may contact Laila on her E-mail address: laila@shclawyers.com.

Ms. Aminath Nuzuhath, Paralegal

You may contact Nuzu on her E-mail address: nuzu@shclawyers.com.

Ms. Zamath Abdullah, Paralegal

You may contact Zammu on her E-mail address: zammu@shclawyers.com.

Mr Manjula Ariyaratne, Accountant

You may contact our Accounts Manager Mr Manjula Ariyaratne on his E-mail address: manjula@shclawyers.com.

LEGAL COUNSEL ADVISORY SERVICES

We provide below a list of various businesses, Government departments and high net-worth private individuals to whom Lawyers at our Firm (in their various capacities) have provided or are continuing to provide legal advisory services.

<u>Maldives Government Ministries and Departments</u>	<u>Maldives Tourist Resorts</u>	<u>Tourism Related Clients</u>
Special Advisor to President of the Maldives Ministry of Communication, Science & Technology Ministry of Trade & Industry Maldives Customs Service Maldives Transport and Contracting Company Plc Air Maldives Island Aviation Services Maldives Citizen's Majlis Maldives Postal Limited Ministry of Defence and National Security Anti-Corruption Board Attorney-General's Office Maldives Monetary Authority Institute of Management & Administration Maldives Leasing Company	Sonevafushi Resort Soneva Gili Resort & Spa Taj Coral Reef Resort Taj Lagoon Resort Palm Beach Island Resort Helengeli Tourist Village Halaveli Holiday Village Giravaru Tourist Resort Rihiveli Beach Resort Hudhufushi Island Tari Village Olhuvveli View Hotel Ellaidhoo Tourist Resort Villingili Island Gangehi Island Resort Kuda Rah Island Resort Kudahithi Tourist Resort Boduhithi Coral Island Ranveli Village Kanuhura Sun Beach & Spa Kihaadhuffaru Resort	Bunny Holdings Six Senses Hotels, Resorts & Spas Promus Pvt Ltd Taj Group of Hotels John Keells Group of Hotels Villa Group of Hotels Maldives Association for Tourism Industry Yeoman Agencies Malship Group (Sri Lanka) Maahal Tours Holiday Club Maldives Club Vacanze Sun Sporting Holidays Crest Jewels Moving International Travelin' Maldives Turquoise Holidays IKAZ Hotel Giravaru Hotels TBI Maldives

<p>Capital Markets Development Authority Ministry of Transport & Civil Aviation Ministry of Home Affairs, Housing & Environment Narcotics Control Board State Electricity Control Board (STELCO) Hulhumalé Development Unit Maldives Swimming and Water Sports Association (Ministry of Youth and Sports) Telecommunications Authority of Maldives (TAM)</p> <p><u>Banking and Financial Institutions</u></p> <p>Citibank (USA) Bank of Maldives Plc (Maldives) Commercial Bank (Sri Lanka) Lehman Brothers (USA) Close Brothers (England) Asian Development Bank Deutsche Bank Citigroup Asset Management Salomon Smith Barney Inc. Hong Kong and Shanghai Banking Corporation (HSBC) National Development Bank of Sri Lanka Nordea/ Unibank A/S (Denmark) Fortis Bank (Belgium) Bank of Ceylon Maldives Finance & Leasing Co. International Finance Corporation (IFC) State Bank of India (SBI)</p>	<p>Machchafushi Island Resort Sun Island Resort Paradise Island Resort Fun Island Royal Island Holiday Island Summer Island Mirihi Island Resort Reethi Beach Eriyadu Island Resort Filitheyo Island Resort Medhufushi Island Resort Vilamendhoo Island Resort Ari Beach Resort Lohifushi Island Resort Ari Beach Resort & Water Village Angaga Island Resort Lily Beach Resort Maldives Hilton Resort & Spa (Rangali)</p> <p><u>Architects, Designers & Publishers</u></p> <p>Michael Friedel (international photographer) Group X Graphics & Design Associates Novelty Sun Shakers Art Engineering Atelier Artline Design Service DoubleSpace ColourScan (Singapore) Directories Lanka</p> <p><u>Construction</u></p> <p>Larsen & Toubro (India)</p>	<p>MAT Maldives Guardian Agency Blackbird Management (<i>Island Warlock</i>) Blue Horizon Atoll Vacations I Grando Viaggi Island Adventures Pvt Ltd SubAqua Sportreisen The Ritz-Carlton Hotel Company Marriott International Inc. Manta Maldives Golden Send Magic Kingdom Vaaly Brothers Steiner Leisure Mandara Spa Asia Hilton/Conrad Hotel Group Simdi Management Triarc International (USA) H.I.S. International Travel (Singapore) Phoenix Pvt Ltd Reliance by East & West Holidays (Italy) Lily Hotels Oliena Development SA Valtur S.p.A. (Italy) Cities Unlimited PADI Euro-divers Coconut Spa Pte Ltd Thomas Cook Camelot Frontier Trek & Tours (US)</p> <p><u>International Hotel Groups</u></p> <p>Maldives Hilton Resort & Spa</p>
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<p><u>Accountancy Firms</u></p> <p>PriceWaterhouse Coopers Ernst & Young BFS Consulting Group Manoharan & Sangakkara Chartered Accountants (Deloitte Touche Thmatsu)</p>	<p>Alia Group Dredging International (Belgium) Maldives Transport & Contracting Co. Maldives Housing & Urban Development Board Pharos Marine (England) Maldives Leasing Company Islanders Maldives Pvt Ltd</p>	<p>Marriott International Inc. The Ritz-Carlton Hotel Company Le Meridien Six Senses Hotels, Resorts & Spas Taj Group of Hotels John Keells Group of Hotels Valtur S.p.A. Club Vacanze Sun International Hotels</p>
<p><u>Law Firms</u></p> <p>Proskauer Rose LLP (USA) Hunton & Williams (USA) Crawford & Bailey (India) Robert, Wang & Woo (Singapore) Linton R. Lethlean (Hon. Australian Consul to Maldives) Baker & McKenzie (Australia) Blake Dawson Waldron (Australia) Orrick HelenYeo Pte Ltd (USA) Camp Fiorante Matthews (Canada) Akerman, Senterfitt & Eidson, P.A. (USA) Latham & Watkins (USA) Watson, Farley & Williams (Singapore) Barlow, Lyde & Gilbert (Hong Kong) Studio Legale e Notarile (Italy)</p>	<p><u>Other Commercial Clients</u></p> <p>Adidas International (Holland) Weitnauer (Singapore) Mandhu Learning Centre Eau Claire (Malaysia) EastInvest Akiri Singer Sea Sports Invest Marine Turquoise Pvt Ltd Meysthiri Utilities Kim Tat Seng Group (Singapore) Malship Group (Sri Lanka) Fantasy Store Libaas Pvt Ltd Nalahiya Trading Portal Maldives Pvt Ltd Alcatel (Sri Lanka) Island Acoustics Pvt Ltd Tritex Singapore Apex Tax Free Islanders Maldives Pvt Ltd Happy Market Atoll Zero Degree Fariva Traders Yamaha Motors MESCO</p>	<p><u>High Net-worth Private Individuals</u></p> <p>Hon Ali U. Maniku (business) Champa Afeef (tourism) Ahmed Saleem (tourism) Abdul Ghani (tourism) Ahmed Nazeer (tourism) Qasim Ibrahim (tourism) Ismail Hilmy (business) Mohamed Rasheed (tourism) Sonu Sivdashani (tourism) Xavier Mani (tourism) Adil Saleem (business) Ibrahim Waheed (trading) Mohamed Manik (tourism) Zahir Adam (tourism) Ibrahim Ali Maniku (tourism) Mohamed Naeem (tourism) Khadeeja Hassan (tourism) Jameela Shathir (business) Mahmood Shalabi (trading) Shaheed Zaki (tourism) Norbert Schmidt (business) Michael Friedel (business) Abdul Jaleel (Abji) (business) Abdul Rauf (tourism) Curto Giovanni (tourism) Ali Abdulla (construction) Mohamed Shaweed (tourism)</p>
<p><u>Aviation Industry</u></p> <p>Air Maldives Island Aviation Services SunExpress Airlines Hummingbird Island Airlines (Cayman Islands) Trans Maldivian Airways Aviall Pte Ltd (Singapore) APAC AeroDynamics Pte Ltd</p>		

<p>(Singapore) A.J. Walter Aviation (England) U.T.V. Software Communications Ltd (India)</p> <p><u>Shipping and Marine Services</u></p> <p>Malship Group (Sri Lanka) ECU Line Maldives Turquoise Shipping Tritex Equipments (Singapore) P&I Services Marine Exports & Trading Co. Pvt Ltd (METCO)</p> <p><u>Non-profit making Organisations</u></p> <p>Maldives Association for Tourism Industry Society for Health Education Maldives National Chamber of Commerce and Industry Rifa International Foundation for Arts United Nations Development Fund (UNDP)</p>	<p>Cablenet Rising S.r.L Step Company Live Aqua Australia Pty Ltd Business Information Technology Solutions Pvt Ltd (BITS) Globiz Company Pvt Ltd Lifan Maldives Pvt Ltd Asters We Go Maldives Pvt Ltd</p>	<p>Ibrahim Didi (tourism)</p>
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COST EFFECTIVE AND COMMERCIAL SOLUTIONS

We appreciate and understand that costs minimisation is particularly important for all our clients. We are therefore a primary service-based Law Firm and we use our best endeavours at all times to provide our clients with the highest standards of professional service in the most economical manner. Our aim is to avoid surprises by giving an estimate of the likely costs involved at the outset where we can, and by keeping clients in the picture as far as possible if circumstances change. We can also work to ceiling and budget figures or offer you guaranteed representation through retention.

We take a balanced view of our client's business based on gaining a thorough understanding. Our approach is to view a brief from a wide perspective and to advise on a different route if we believe it will better serve a client's purposes. **Experience allows us to strike a commercial balance between taking sensible precautions and prejudicing an opportunity in an environment where swift action can be all-important.** **The firm turns around most general work within 24 to 48 hours.**

At the same time, our Firm has a reputation for not being "clock watchers": we do not charge or bill our clients for every single telephone call or letter or advice given. As a result of this flexibility, our clients are able to see us as their business colleagues to whom they can turn to for advice at any time, without fear or apprehension that an exorbitant invoice will subsequently be in the post to them!

We offer three typical types of fee structures for our services:-

- (a) **Hourly charges**, based on seniority and experience of lawyer;
- (b) **Monthly Retained Legal Counsel rates** with minimum number of hours' work irrespective of senior/junior lawyer;
- (c) **Project rate:** varying flat fixed rate depending on nature of project and scope of works.

OUR ASSOCIATE LAW FIRMS OVERSEAS

We have close links and associations with several prominent law firms in England, Italy, the Middle-east, Australia, Germany and Bangladesh. Some of these are as follows:-

- In London our main contacts are with the City law firm **HOLMAN FENWICK & WILLAN** (www.holmanfenwick.com). Holman Fenwick also has worldwide offices.
- Our German relations are with **CMS HASCHE SIGLE ESCHENLOHR PELTZER LAWYERS** (www.cmslegal.de), one of the leading law firms in Germany with offices in countries such as the UK, Hong Kong, Singapore and Russia. We also have strong links in Germany with the law firm **LEBUHN & PUCHTA RECHTSANWALTE** (www.lebuhn.de).
- In Italy we liaise with **STUDIO LEGALE CAVASOLA SCAMONI E ASSOCIATI**.

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- Our correspondent lawyers in the United Arab Emirates are **HADEF AL DHAHIRI & ASSOCIATES ADVOCATES AND LEGAL COUNSELLORS** (hadalaw@emirates.net.ae) based in Abu Dhabi.
 - We have relations with **BLAKE DAWSON WALDRON LAWYERS** (<http://www.bdw.com.au>) based in Sydney, Australia.
 - Our correspondent lawyers in Singapore are **C. B. YEOW & CO. ADVOCATES & SOLICITORS**.

CONTACT US

It would be our privilege to invite you to an informal discussion with the partners of **SHAH, HUSSAIN & CO. Barristers and Attorneys** in order to strategise on how we may be of assistance to you and your business needs.

Our offices are situated in the heart of Malé, the capital of the Maldives Islands, on the main Marine Drive. They are in easy walking distance from the main jetties and public transport. The address and contact details are as follows:-

2nd Floor (East Wing), Aagé, 12 Boduthakurufaanu Magu / Henveiru / Malé 20094 / Maldives Islands

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Contact: Mr. Shuaib M. Shah

Vibrant, progressive and bold, Shah, Hussain & Co. is a Law Firm to match today's changing world. We do look forward to being of service to you.