

BRG Asia-Pacific: An Overview

**COMBINING INTELLECTUAL RIGOUR,
TECHNICAL EXPERTISE AND
COMMERCIAL RELEVANCE.**

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Introduction

Our mission is to solve complicated problems in ways that are technically rigorous, commercially relevant and, above all, clearly communicated.

Every problem—and every business—is unique. We build bespoke teams for every project, collaborating with experts and colleagues from across our global firm and, where the situation requires it, beyond.

And we relish a knotty problem. We are happy to discuss the details of a specific issue and the subject-matter expertise it may require, and we invite you to contact us directly to do just that.

Because we collaborate with our clients, we love to share our expertise and insights. Throughout the year, we run workshops designed specifically for lawyers. From publishing about the latest industry developments and their potential impacts on future disputes to specialised workshops for lawyers in accounting, valuation and damages and other specific sectors, we play an active role in supporting the Asia-Pacific disputes and investigations community.

It's a community that we are proud to be a part of. We also are proud of the team and practice we have built—and continue to grow—in Asia-Pacific over the past decade.

That's why we've written this document. It's intended to be a snapshot of who we are, what we do and why we are different, as well as introduce you to some of the key people you may work with in the future.

We hope you find it interesting and informative.



MUSTAFA HADI
Head of Asia-Pacific

"Leading this practice keeps me at the cutting edge of the international disputes market, helping BRG understand our clients' contemporary and evolving needs".

About Us

Who We Are

Berkeley Research Group (BRG) advises clients on high-stakes disputes, investigations and projects in the Asia-Pacific (APAC) region as part of the firm's closely integrated global network.

Harnessing expertise in finance, accounting, construction, energy and resources, and cyber forensics and eDiscovery, our teams provide economic consulting services, financial analysis, investigations support, expert reports and testimony, and strategic guidance to businesses, investors, contractors and law firms. We advise the world's largest private equity funds, multinational companies and government bodies on their most important and pressing economic and financial issues, and we work closely with major law firms in the region.

How we do this comes down to our people: our teams are not only made up of the most highly qualified professionals, but also have direct access to the insights of senior industry executives who have built, managed and restructured major businesses in APAC. Our experts have acted as principals and advisors in tens of billions of dollars' worth of merger and acquisitions (M&A) transactions, financed mega-infrastructure projects, worked on private equity-backed leveraged buyouts and managed complex structured finance vehicles. We combine analytical thinking and structured presentation with decades of knowledge and experience.

Our Multi-disciplinary Approach



What We Do

The unique value of our approach lies in the integration of our strengths. We combine intellectual rigour and technical expertise with commercial acumen and deep experience of the region's industries, economies and markets. We work across disciplines, languages and borders in purpose-built teams that ask the best questions and find the best answers.

Looking at every problem from the top down, the bottom up and every possible angle, we get to the heart of the matter quickly. We spend as much time formulating the question as working out the answer. Because we take nothing as given, our solutions are robust, insightful and innovative.

- **ACCOUNTING**
Deep expertise in forensic accounting, investigations, and in issues of technical accounting treatment under US GAAP and IFRS

- **ECONOMICS**
Distinguished economists who have served as senior faculty at renowned universities and held prominent public positions

- **FINANCE & VALUATION**
Specialists in finance with a depth of experience in valuation and the assessment of complex damages

- **INDUSTRY EXPERTISE**
Seasoned industry practitioners who have served in senior management positions, as industry regulators and as specialist consultants in a variety of sectors

- **TECHNOLOGY**
Extensive experience in complex data collection and analysis, including deploying artificial intelligence and machine learning

Valuation & Damages

We provide high-quality, independent and objective analysis, reports and testimony—as well as consulting services—relating to finance and valuation issues arising from disputes.

We've worked on some of the largest commercial and investment treaty arbitrations and court litigations of recent years and provide the expertise needed for our clients' most critical disputes.

Our valuations are based on a commercial understanding of the business and its market environment, rather than purely backward-looking accounting information. Our team is unique in the region and is made up of economists, strategy consultants, former investment bankers and specialists in quantitative finance and statistics, as well as accountants. We complement this with our industry experts and external affiliates across key industry verticals and niche subject matters.

Spotlight On



M&A DISPUTES Mustafa Hadi

"When a newsprint manufacturing business in Southeast Asia found itself embroiled in an M&A dispute, we assembled a team that contained a former senior executive at two of the region's biggest paper plants and an engineer who designed papermaking machines.

"By combining commercial acumen with technical expertise and market intelligence, we were able to work out whether the machine was fit for purpose in the intended market.

"Having someone who knows the practicalities of the market means that we can start by looking at the customers' purchasing criteria before working out how the problem relates to their ecosystem. That starting point gives us a much more nuanced understanding of the problem".



ARBITRATION Calvin Qiu

"There have been ongoing significant shifts in trade and investment flows in the APAC region. At a macro level, these have been driven by factors such as geopolitical tensions, shifts in regional growth patterns and differences in monetary policy adopted by central banks. These trends are going to have an impact on cross-border disputes, including arbitrations, in the region".

Insights



Our economics, damages and valuation practices are leaders in the field of M&A disputes, one of the fastest-growing areas of the firm's work. Read our annual M&A Disputes Report featuring insights from the world's leading lawyers and advisors.

[Read more: BRG's M&A Disputes Report 2024](#)

Construction & Infrastructure

BRG's Global Construction practice combines diverse, cross-disciplinary industry experience and technical expertise to arrive at the strategic insights, authoritative reports and objective testimony that our clients count on.

We offer professional experience and competence in fact finding, data analytics, claims/dispute analysis and management, and litigation support, along with technical expertise in engineering, architecture, construction management, public contracting, specifications and technical document development, schedule development and analysis, cost analysis, negotiations and expert witness testimony.

Our multidisciplinary team has a strong foundation in project management, quantum analysis and scheduling, combined with deep industry experience across power, oil and gas, and mining and natural resources. We help our clients navigate the most complex construction challenges.

Spotlight On



POWER & INFRASTRUCTURE PROJECTS Peter Bird

"Having an academic understanding of something is all well and good, but you need to go beyond that to be a useful consultant. I started out as an academic and then spent 30 years totally immersed in the industry, and I've been involved in countless M&As, so I know how it all works".



MINING Andrew Webb

"I spent 25 years in investment banking working in metals and mining on everything from deeply unfashionable coal to the really exciting energy metals: lithium, nickel and cobalt. Following my quiet banking career, where I avoided disputes wherever possible, I'm very much enjoying using my skills in an expert context".



CARBON CAPTURE, UTILISATION & STORAGE (CCUS) Phillip Solomon

"CCUS is a long-term play. Like other energy transition initiatives, it will take time, government funding and regulatory advancements to develop. CCUS is required to develop the blue hydrogen industry which in turn will pave the way for development and ultimately displacement by green hydrogen. However, it may only truly become commercially viable when the cost of CCUS is bundled with the cost of primary energy production and/or when carbon is priced as a tradeable commodity in and of itself. This is a 10- to 20-year challenge—but now is the transition period, and parties are quickly arranging themselves in the value chain".

Insights

BRG infrastructure, construction, damages, and energy and resources experts set out the elements of infrastructure projects, which are key to understanding the disputes they frequently become involved in; and the context and insights that economists and forensic accountants will apply in their analysis and assessment of these cases.

[Read more: BRG's Understanding Infrastructure Disputes series](#)



Forensic Accounting & Investigations

Our team is comprised of former Big Four partners, Certified Fraud Examiners, Certified Public Accountants, forensic technology specialists and internal auditors. BRG's forensic accounting and investigations professionals use their understanding of industry, finance, accounting, economics, technology, and data management to review financial reporting information, information systems, and accounting and auditing standards and procedures. We assist clients to determine the who, what, when, where, why, and how of an alleged illegal or fraudulent activity.

Our team assists clients with matters across the fraud spectrum, such as allegations of fraud, waste and abuse; cybercrime; Department of Justice and Securities and Exchange Commission investigations; securities, accounting and financial institution fraud; whistleblower complaints and internal investigations; regulatory breaches; procurement fraud; anti-bribery and corruption claims; kickbacks, self-dealing and embezzlement; and money laundering.

Spotlight On



FORENSIC INVESTIGATIONS
Vorapong Sutanont

"It's critical for the corporate health of the region to improve corporate governance and crack down on corruption and misconduct. Forensic investigation needs to be at the heart of this effort, and our team's deep local knowledge, along with BRG's international scale and experience, means that we are bringing together a leading forensic investigations practice in Thailand and the APAC region to match increasing demands from clients".



FORENSIC ACCOUNTING
Lydia Tang

"My complementary expertise in accounting and financial analysis allows me to work across the full spectrum of our APAC offering in all matters spanning disputes and investigation. As an expert witness, my role is to assist arbitrators with understanding the expert issues. Whilst having an analytical mindset in dealing with numbers and calculations is important, it is even more important to explain complicated concepts in a simple way that is easy to digest".

Cyber Forensics & eDiscovery

We assist our clients in various investigations and legal proceedings for data theft, network breaches, online fraud, intellectual property and identity theft, white-collar crimes and incident response. We have deep experience in handling conversions and management of structured databases and preparing evidence in a presentable format to tribunals and courts.

We are fluent in collecting and processing both unstructured and structured data, such as emails, chat messages, SAP and CRM databases, which allows relevant data to be transformed into a format to disclose appropriately. We coordinate large-scale reviews and consolidate and organise documents for legal disclosure purposes.

We have deep experience in providing complex data collection and analysis of a wide range of sources, from physical devices to social media accounts and cloud storage. We are also experts in conducting high-stakes investigations using forensic accounting, technology and data analytics.

Spotlight On



ARTIFICIAL INTELLIGENCE Erick Gunawan

"As AI matures, I expect further refinements in AI-driven analytics to be more adept at recognising patterns and nuances for more accurate predictive coding, improved data classification and enhanced document-review capabilities. The integration of eDiscovery with emerging technologies—such as blockchain for data integrity or augmented reality for immersive document-review experiences—might start to emerge, though adoption might still be in early stages.

"Using AI, my team can help cut workload by a factor of a hundred. Our software can remove duplications and prioritise the most important documents in a client's bundle. And then it becomes manageable".



TOKYO Terence Mark

"Many people who are in the consulting business have been consultants all their careers, and that's fine. But the real strength of the BRG team is that the business is full of people who, like me, have worked in investment banks and industry for decades. BRG has a whole different conception of what expertise is and what it means to be an expert.

"In APAC, things aren't done the same way here, so you really need to know the market. We do, and we have a strong reputation, which really helps".

People

We are a diverse group that values merit over hierarchy and clarity of communication as highly as clarity of thought. We seek to innovate constantly and are at the forefront of driving technological change in our industry. We respect and foster intellectual curiosity, because digging deeper results in a more robust answer for our clients. That is why our clients enjoy working with our teams.

Whilst we bring international experience, we are rooted in APAC and focused on attracting and developing the best, brightest and most experienced people from across the region.

Our mix of economic and financial experts, data scientists and distinguished business leaders, as well as our multilingual teams and local knowledge, makes our offering uniquely successful in the Asia-Pacific region.

Spotlight On



SENIOR MANAGING CONSULTANT
Joel Woodward

"Rejoining BRG in Asia-Pacific after working at a Bangkok-based agricultural development consultancy has given me a real appreciation of the benefits of direct experience in local markets".



MANAGING CONSULTANT
Alison Wong

"I do quantum damages analysis for legal disputes, which is the perfect blend of economics applied in a legal context. The work here is intellectually challenging and requires commercial thinking and understanding of the businesses we analyse".



BRG BY THE NUMBERS



FOUNDED IN 2010



40+ OFFICES



6 CONTINENTS



1,500+ EMPLOYEES

RECOGNITIONS



Band 1 for
Economic Analysts
(global-wide)
for Chambers
Litigation Support
since 2020

22 professionals
ranked in
Who's Who Legal
Arbitration
Expert Witnesses
2024

Working in APAC

We have expanded our APAC operation over recent years to span all core BRG practices, from international arbitration, commercial litigation, accounting and investigations, and construction and energy industry expertise to forensic technology services. Our regional hubs are Hong Kong and Singapore. In addition, we work from offices in Bangkok, Beijing, Perth, Sydney and Tokyo. Our practice covers markets across Southeast Asia, Korea and India as well as the wider region. As part of a global firm, our on-the-ground team also draws on the capabilities and experience of BRG experts and professionals in our Europe, Middle East and Africa (EMEA) and North and Latin America offices.



WHERE WE ARE

With fast-paced growth and ample business opportunities, we have the ideal locations in which to build or further a career in professional services.

We pride ourselves on the talented team we have built in APAC, which provides one of the strongest practices in the world.



DIRECTOR
Keming Liang

"As businesses and investors from around the world engage with the Greater China region, it becomes increasingly crucial to have robust local support and expertise. With its expanding local presence, our China team is well positioned to meet our clients' needs".



SENIOR MANAGING CONSULTANT
Natalie Koo

"Before joining BRG, I wasn't really aware of economic and financial consulting as a field. Joining the team was so easy, as everyone is very supportive, collaborative and willing to help. The work at BRG is challenging, but in a good way: you need to be able to synthesise broad-stroke conclusions from a large volume of information, working methodically and in detail".



Our Experts & Professionals

MUSTAFA HADI

**Managing Director | Valuation & Damages |
Forensic Accounting & Investigations**

Hong Kong and Singapore

Mustafa is head of BRG's APAC region and one of the firm's leading disputes and international arbitration experts. He specialises in explaining issues of valuation, damages and accounting in complex commercial and treaty disputes. Mustafa gives evidence as an expert witness in courts and arbitration tribunals across the world and is on the HKIAC Finance & Administration Committee.

TERENCE MARK

**Managing Director | Valuation & Damages |
Financial Services**

Tokyo

Terence has over 20 years of experience in APAC as part of a 40-year career that also has included roles in banking and finance in New York, Chicago and London. He was a portfolio manager and held senior positions with various banks, making him well versed in banking and finance matters including credit, securities, loans, portfolio management and other complex financial products. Terence has provided expert testimony relating to structured product credit underwriting processes and procedures, bank confidentiality obligations and audit procedures.

PETER BIRD

**Managing Director | Valuation & Damages |
M&A | Energy & Resources**

London and Singapore

Peter spent more than 30 years working as a senior investment banker in the energy, infrastructure and utilities sector before joining BRG. He has worked on almost every continent as an expert witness, investment banker and academic economist. His expert witness and consulting experience includes M&A and private equity disputes and disputes relating to projects in the infrastructure, energy and utilities sectors and their financing.

DAVID ROGERS

Managing Director | Valuation & Damages
London

Working across EMEA, APAC and beyond, David has over 20 years of experience of the valuation of businesses, shares and intangible assets; and in the quantification of complex damages, such as those arising in post-acquisition, shareholder, contract and matrimonial disputes. David sits on the valuation group advisory board of the Institute of Chartered Accountants in England and Wales.

ERICK GUNAWAN

**Managing Director | Cyber Forensics &
eDiscovery | Artificial Intelligence**

Singapore and Sydney

Erick is head of BRG's Cyber Forensics & eDiscovery practice in APAC. He has experience in forensic consulting, compliance investigations, information governance, eDiscovery, data identification and collection. He has managed document review for both contentious and noncontentious matters. Erick also is a testifying expert in computer forensics and eDiscovery. He is a certified Legal Lean Sigma practitioner and holds various computer forensics accreditations.

DANIEL RYAN

Managing Director | Valuation & Damages
London

Danny is the head of BRG's London office. He has over 30 years of experience in quantifying damages and valuing businesses, shares and intellectual property assets in both contentious and noncontentious matters. He also focuses on APAC-related matters. Danny is appointed regularly as an expert witness and is experienced in oral testimony, covering matters in the UK and international courts.

PHILLIP SOLOMON

Managing Director | Energy & Climate *Singapore*

Phillip is a seasoned senior energy executive and recognised industry expert with nearly 30 years of experience in the oil and gas, liquefied natural gas (LNG), power, renewables and utility infrastructure sectors. He has worked as an owner/operator, original equipment manufacturer, and consultant throughout his career. Phillip has deep knowledge of the LNG trading industry with extensive experience in advising developers, negotiating sales and purchase agreements, developing and managing joint ventures and managing facilities.

KEVIN HAGON

Director | Valuation & Damages *London*

Kevin has over 20 years of experience in valuation and credit risk analysis. He's worked in roles including as a valuation advisor (contentious and noncontentious), in investment banking, in litigation consulting and in corporate M&A transactions. Kevin also is a qualified chartered accountant.

VORAPONG SUTANONT

Managing Director | Forensic Accounting & Investigations *Bangkok*

Vorapong specialises in complex corporate investigations, cybercrime investigations, dispute analysis, fraud risk management, enterprise risk and governance and process optimisations. He has provided risk consulting services both in the US and across the Association of Southeast Asian Nations (ASEAN) to multinational corporations and local clients. He also served as the chief risk officer for a large Thai conglomerate, where he established the risk consulting team.

KEMING LIANG

Director | Valuation & Damages *Beijing and Los Angeles*

A native Mandarin speaker, Keming specialises in the valuation of businesses, tangible assets, intellectual property, assessment of damages, financial statement analysis, solvency analysis and transfer pricing. In addition to his work in contentious matters, Keming provides transaction advisory and valuation services for fairness opinion and tax and financial reporting purposes.

ANDREW WEBB

Managing Director | Valuation & Damages | M&A | Mining *London and Singapore*

Andrew spent 25 years working as an investment banker in mining, energy and natural resources. He has advised on strategy, fundraisings, debt financings, M&A and restructurings. He leverages that experience to advise on disputes. Andy's work has taken him all over the world, and he has direct experience of working in more than 50 countries.

CROSBY MACDONALD

Director | Valuation & Damages | Energy & Resources *Vancouver*

Crosby specialises in the provision of expert evidence on valuation, economic and regulatory issues in international commercial disputes. He has experience assessing damages and preparing expert reports on economic issues across a range of industries. He has particular expertise in the energy and resources sector. Crosby has given evidence in courts and arbitration tribunals across the world.

ARISRA PANUVATVANICH

Director | Forensic Accounting & Investigations
Bangkok

Arisra is a Certified Fraud Examiner in the US and a Certified Public Accountant in Thailand. She has over 13 years of experience in forensic practice and 7 years of experience in performing financial statement audits. Her expertise in forensics spans fraud prevention, detection and response services.

YASIR KHAN

Associate Director | Valuation & Damages
Kuwait and Dubai

Yasir has worked on a wide range of post-M&A disputes, financial modelling and valuations, assisting with the drafting of expert reports and critically assessing and responding to valuation reports from other experts in the field. Before joining BRG, Yasir worked in investment banking, where he gained extensive financial modelling experience, including building and evaluating complex valuation and operating models.

CALVIN QIU

Director | Valuation & Damages
Singapore and Hong Kong

A trained economist, Calvin applies analytical methods in economics and finance to conduct valuations of businesses and assets, and assessment of damages in high-stakes commercial disputes. He also is well versed in statistics and econometrics. Calvin has worked across the APAC region. Before joining BRG, he was an economic consultant and managed economic studies for governments across APAC.

NATTAVOOT SUPAMATHEESIRI

Associate Director | Forensic Accounting & Investigations
Bangkok

Nattavoot is a Certified Fraud Examiner with over 10 years of experience in forensic services, including forensic investigations, forensic accounting, fraud risk management, anti-corruption, data and analytics, dispute advisory, anti-money laundering and compliance-related matters. He regularly delivers and facilitates lectures and workshops for industry organisations and universities on forensic topics.

LEON HE

Associate Director | Cyber Forensics & eDiscovery
Beijing

Leon has significant expertise in China-related and APAC matters in digital forensics and eDiscovery. He has also provided services to Chinese governmental organisations including the Ministry of Public Security, Supreme People's Procuratorate and China Criminal Police Academy. He has worked on civil and criminal investigations and domestic and international litigations involving cross-border data transfer.

LYDIA TANG

Associate Director | Valuation & Damages | Forensic Accounting & Investigations
Hong Kong

As a CPA, Lydia has experience on the application of complex accounting principles and treatments, as well as assessing damages and valuations in arbitration and litigation proceedings. She also assists clients in accounting and fraud investigations, leveraging her prior experience as a forensic accountant. Lydia was a committee member of HK45, the HKIAC's group for young arbitration practitioners in Asia and beyond.

ISAAC WONG

Associate Director | Cyber Forensics & eDiscovery

Hong Kong

Isaac leads forensic technology projects involving forensic data collection, data processing, document review management and review support across multiple jurisdictions. He has worked on cross-border litigation and arbitration, offshore disputes and regulatory and corporate investigations involving employee misconduct, financial misconduct, whistleblower investigations, insider trading, fraud, bribery and corruption.

THOMAS FEARIS

Head of Business Development and Client Services, Asia-Pacific

Hong Kong and Perth

Thomas leads BRG's business development and client relationship efforts across APAC. He focuses on the identification, development, coordination and delivery of expert and advisory services to leading law firms, corporations and government agencies in APAC and EMEA. Before joining BRG, Thomas worked in a senior business development role at an elite US law firm. He also trained as an arbitration lawyer at a preeminent set of international arbitration chambers and at leading international law firms in London, Paris and Perth.

JOEL WOODWARD

Senior Managing Consultant | Valuation & Damages

Bangkok and Singapore

Joel specialises in financial modelling and valuation. He has performed business analyses and supported the preparation of expert reports on financial and economic issues in a wide range of industries. Joel has worked on matters involving state and federal courts in the US, the Federal Court of Australia and the US Copyright Royalty Board.



About BRG

Berkeley Research Group, LLC (BRG) is a global consulting firm that helps leading organizations advance in three key areas: economics, disputes, and investigations; corporate finance; and performance improvement and advisory. Headquartered in California with offices around the world, we are an integrated group of experts, industry leaders, academics, data scientists, and professionals working across borders and disciplines. We harness our collective expertise to deliver the inspired insights and practical strategies our clients need to stay ahead of what's next.

THINKBRG.COM

Berkeley Research Group, LLC, including its subsidiaries, is not a CPA firm and does not provide audit, attest, or public accounting services.

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