

FIRM NEWS

Schulte Advises 26 Capital in Merger with Tiger Resort Leisure and Entertainment Inc./Okada Manila

October 2021

Schulte is advising 26 Capital Acquisition Corp. in its merger agreement with Tiger Resort Leisure and Entertainment Inc., operating as Okada Manila, and certain of its affiliates. Okada Manila is one of the premier casino and integrated resorts in Asia. It is currently the largest integrated resort in the Philippines and among the largest in the world. 26 Capital's expertise in gaming, gaming technology, lodging, entertainment and internet commerce is expected to add value, growth and opportunities for Okada Manila. As a result of the transaction, Okada Manila will become a publicly traded company listed on Nasdaq and have an enterprise value of \$2.6 billion and an equity value of \$2.5 billion. The transaction is expected to close in the first half of 2022.

The Schulte team advising 26 Capital was led by M&A and securities partner Jeffrey Symons. The team also included business reorganization partner Douglas Mintz; M&A and securities special counsel Gregory Kinzelman, associate Jamie Freedman and law clerks Mario Kranjac and Abby Castaldi; tax associates Joseph Reich and Hannah Hollingsworth; law clerk Edward Nasti; and former Schulte lawyer Jennifer Gordon and Edward Sadtler.

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