

HISWARA BUNJAMIN & TANDJUNG ADVISES LINKAJA ON STRATEGIC INVESTMENT BY GRAB AND SERIES B FUNDRAISING

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News

Leading Indonesian law firm [Hiswara Bunjamin & Tandjung](#) (HBT) has advised LinkAja, the state-backed digital payment platform, on a strategic investment by Grab, Southeast Asia's leading super app.

This is LinkAja's first investment from a major technology company. Simultaneously, funds are also being raised from Telkomsel, BRI Ventura Investama, and Mandiri Capital Indonesia. The funds raised will total US\$100 million, which will be used to accelerate LinkAja's growth.

"Indonesia now has more than 100 million digital consumers among a young and growing tech-savvy population," said HBT lead partner [Sakurayuki](#). "LinkAja is providing the infrastructure and know-how to connect payment systems with essential services, focusing on the current or aspiring middle classes, as well as MSMEs in Indonesia's second and third-tier cities."

"This fundraising will help LinkAja accelerate its ultimate goal of improving financial inclusion in Indonesia," said Jakarta-based Herbert Smith Freehills of counsel [Cellia Cotan Cognard](#). "This unique business model, which leverages state-owned enterprise (SOE) synergies by being the preferred payment method for services provided within the SOE ecosystem, will be further boosted by Grab's investment and its technological expertise."

HBT partner Sakurayuki and international counsel Cellia Cognard led the transaction, assisted by HBT senior associates Stephanie and Randitya Adiguna, associates Astri Widita Kusumowidagdo and Devina Andrasanti, and trainee Zahra Fitriana Suhirta, together with Herbert Smith Freehills partners Vik Tang and [Mark Robinson](#), senior associates Matthew Wentz and Michelle Virgiany, and associate Clare Hubert, in Jakarta and Singapore.

Herbert Smith Freehills and [Hiswara Bunjamin & Tandjung](#) have one of the closest and longest-standing associations in the Indonesian legal market, working together to advise foreign corporations and financial institutions investing and trading in Southeast Asia's largest economy. [Read more](#).

KEY CONTACTS

If you have any questions, or would like to know how this might affect your business, phone, or email these key contacts.



SAKURAYUKI
PARTNER (HISWARA
BUNJAMIN &
TANDJUNG), JAKARTA
+62 21 3973 8000
sakurayuki@hbtlaw.com



CELLIA COGNARD
PARTNER, JAKARTA

+62 21 3973 6125
cellia.cognard@hsf.com



VIK TANG
PARTNER, JAKARTA

+62 21 3973 6118
Vik.Tang@hsf.com



MARK ROBINSON
PARTNER, GLOBAL
CO-HEAD OF TMT
SECTOR, SINGAPORE

+65 68689808
Mark.Robinson@hsf.com

MEDIA CONTACT

For further information on this news article, please contact:

**SALLY GREIG, HEAD OF
COMMUNICATIONS, ASIA**

HONG KONG

Tel: +852 21014624

Email: sally.greig@hsf.com

