

# Roxanna Valayathum

Joint Sector Head: Pharmaceuticals, Director



Roxanna Valayathum is a Director in our Corporate & Commercial practice, and is Joint Head of the Healthcare & Pharmaceuticals sector. Roxanna specialises in mergers and acquisitions across various sectors and jurisdictions, the structuring and restructuring of businesses, general corporate and commercial law advice and agreements as well as cross border due diligence investigations.

## About Roxanna

Roxanna began her career as a Candidate Attorney at Tabacks in 2010 and was retained as an Associate in 2012. Roxanna joined Cliffe Dekker Hofmeyr as a Senior Associate in 2015 and was appointed as a Director in 2018.

## Credentials

### Education

- Registered with the Legal Practice Council
- LLB (cum laude), University of the Witwatersrand
- Competition Law Certificate, University of the Witwatersrand
- LLM (Commercial Law), University of Johannesburg
- Year admitted as an attorney: 2012

## Experience

### • Sanofi-Aventis South Africa

Advised Sanofi-Aventis South Africa Proprietary Limited in the sale by Sanofi-Aventis South Africa Proprietary Limited of its entire shareholding in Opella Healthcare South Proprietary Limited, which housed its South Africa based consumer healthcare unit and CHOICE range of products, to CFAO Société Anonyme.

### • Social Employment Fund

Advised and provided legal support to the Industrial Development Corporation in implementing, as part of the Presidential Employment Stimulus, its award-winning Social Employment Fund project that created over 100,000 job opportunities as part of its mandate to advance sustainable job creation throughout communities in South Africa.

## Contact Roxanna

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[Roxanna on LinkedIn](#)

## Expertise

[Corporate & Commercial Law](#)

[Commercial Real Estate](#)

[Healthcare & Pharmaceuticals](#)

[Industrials, Manufacturing & Trade](#)

[Insurance Law](#)

## Location

Johannesburg

## Language

English



- **ICT company**

Advised an ICT company in the acquisition of the entire issued share capital of a cloud solutions and consulting services company.

- **Petroleum company**

Advised a petroleum company in relation to its retail operations in South Africa.

- **Zambezi Platinum**

Advised Zambezi Platinum (RF) Limited on the acceleration of the maturity of the empowerment transaction concluded between Northam Platinum Limited and Zambezi Platinum (RF) Limited in May 2015.

- **Capitalworks**

Advised Capitalworks, a private equity fund, in relation to its take private offer in respect of the Peregrine Group, a financial services group listed on the JSE and the A2X.

- **Pfizer Incorporated**

Assisted with the spin off by Pfizer Incorporated of its Upjohn Business into a separate subsidiary for the purposes of the merger thereof with Mylan N.V. to form Viatrix Incorporated.

- **French pharmaceutical company**

Advised South African corporate law aspects of the restructure of a multinational French pharmaceutical company.

- **ArcelorMittal**

Advised ArcelorMittal South Africa Limited in its acquisition of the Highveld Structural Mill from Evraz Highveld Steel and Vanadium (in business rescue).

- **JCDecaux**

Advised JCDecaux on a number of matters, including; the restructure of its operations in Nigeria; and the acquisition by JCDecaux of shares in an advertising company operating in South Africa.

- **Caixa Geral de Depósitos**

Advised Caixa Geral de Depósitos, S.A. in the disposal of its entire shareholding in Mercantile Bank Holdings Limited to Capitec Bank Limited and in the establishment thereafter of Caixa Geral de Depósitos, S.A.'s branch office in South Africa.

- **Sage Pay Proprietary Limited**

Advised Sage Pay Proprietary Limited in the divestment of a business division.

- **Multinational cosmetics company**

Advised a multinational cosmetics company in establishing operations in Swaziland, Lesotho, Botswana and Kenya.

- **MultiChoice Africa Limited**

Advised MultiChoice Africa Limited, in the restructure of its operations across 42 jurisdictions in Africa.

- **FAAC S.p.A**

Advised FAAC S.p.A, the sole shareholder of Zeag SA Proprietary Limited, in the acquisition by Zeag SA of the entire issued share capital of Centurion Systems Proprietary Limited.

- **Safika Cement Holdings**

Advised Safika Cement Holdings (Pty) Ltd in respect of the acquisition by PPC Ltd of a 69.3% interest in Safika Cement Holdings (Pty) Ltd.

- **Maragon Private Schools**

Advised Maragon Private Schools Ruimsig Proprietary Limited in respect of the acquisition by RMB Corvest of a 49.9% interest in Maragon; and the acquisition by Maragon of the Doxa Deo and Charterhouse schools.

- **Capitalworks Investment Partners**

Advised Capitalworks Investment Partners (Pty) Ltd in respect of its acquisition of the Rosond group of companies.

## News

### [Monetary claims in events of contractual breach](#)

At the outset of a commercial transaction, contracting parties typically do not conceive of the consequences that may arise should a breach occur, and thus do not always fully consider breach provisions and potential remedies for such breaches, especially in the event of financial loss. Some of the potential remedies for breach are penalties and damages claims, and the inclusion of indemnities, all of which we consider in more detail below.

### [The goals, timing and criticisms of the NHI Act](#)

On 15 May 2024, President Cyril Ramaphosa signed the National Health Insurance Bill into law. The National Health Insurance Act 20 of 2023 (NHI Act) marks a pivotal moment in South Africa's healthcare landscape.

### [Know your limitations: Lessons from English case law on limitations of liability](#)

Managing risk and allocating liability forms the focal (and sticking) point of many agreements, whether transactional (e.g. a sale) or relationship-based (e.g. a services agreement). A limitation of liability clause may be used to limit a party's liability in numerous ways, whether by time, amount or nature. Not only should a limitation of liability be carefully negotiated – it should also be carefully worded to ensure its interpretation aligns with the parties' agreed principles. The English case of *Drax Energy Solutions Limited v Wipro Limited* EWHC 1342 (TCC) highlighted the importance of the wording used in a limitation of liability. The similarities between the rules of interpretation in England and South Africa allow significant lessons to be gleaned from the case.

### [Shareholders take heed: The removal of a director where a shareholder has requested a meeting](#)

In instances where a director does not act in the company's best interests, the danger of causing reputational harm arises. It is commonplace for the solution to lie in the removal of the director(s) from the board of a company by way of a shareholders' resolution.

### [Social and Ethics Committees: A reflection on the treatment of exemption applications in the Companies Tribunal](#)

The Companies Tribunal Annual Report 2020 – 2021 indicates that there has been a gradual increase in applications for exemptions from establishing Social and Ethics Committees (SECs) in accordance with section 72(5) of the Companies Act 71 of 2008 (Act) before the Companies Tribunal (Tribunal). Considering the costs and resources associated with the operation of a SEC and that the functions of a SEC are in certain instances being carried out by other means, this is not surprising.

## Podcasts

### [The rise of ESG in mergers and acquisitions](#)

The rise of ESG in M&A represents a significant shift in the corporate world.

[All news by Roxanna Valayathum →](#)

## Recognition

- **Legal 500 EMEA**
  - The Legal 500 EMEA 2024 - 2025 mentioned Roxanna for Commercial, Corporate/M&A.