

# Public Takeovers and Mergers – China and Asia

## Advising the bidder - We advised:

- Alibaba Group on the:
  - US\$630.6 million investment in Red Star Macalline Group Corporation which is dual-listed on Hong Kong and Shanghai Stock Exchanges
  - US\$2.88 billion stake in Sun Art Retail Group
  - US\$2.6 billion privatisation and delisting of Intime Retail Group
  - HK\$2.06 billion acquisition of the SCMP Group
- Swire Pacific's on the HK\$3 billion privatisation of Hong Kong Aircraft Engineering
- Lai Sun Garment and Lai Sun Development Company's on the HK\$2.2 billion acquisition of eSun Holdings
- CICC's on the US\$4.5 billion privatisation of Dalian Wanda Commercial Properties.
- OCBC's on the US\$4.95 billion acquisition of Wing Hang Bank.
- China Resources on the US\$3.58 billion acquisition of all the non-beer business segments of China Resources Enterprise (CRE) and the partial offer for shares in CRE
- HNA Finance I on its acquisition of a stake in Tysan Holdings from Blackstone Group
- HNA Group on its US\$6.5 billion acquisition of a 25% equity interest in Hilton Worldwide Holdings from Blackstone Group
- Wing Tai Properties on the sale of its 79.26% interest in its Hong Kong listed subsidiary, Winsor Properties Holdings, to the Vanke Group
- Liu Chong Hing Investment and its subsidiary Chong Hing Bank on the purchase of 75% of the shares in Chong Hing Bank by Yue Xiu Enterprises and on the acquisition of the headquarter property of Chong Hing Bank and lease-back of specified floors to Chong Hing Bank for HK\$2.2 billion.
- China National Building Material Company in relation to its merger by absorption of China National Materials Company by way of share-exchange.
- Xian Minsheng Group on the acquisition of 55.8% of the issued share capital of China Shun Ke Long Holdings from its founder Lao Songsheng and certain other shareholders and the subsequent MGO for China Shun Ke Long Holdings
- Great Wall Pan Asia on the acquisition of approximately 74.19% of the issued share capital of Armada Holdings (formerly known as SCMP Group)
- PTT Exploration and Production on its US\$1.9 billion takeover of Cove Energy.

## Advising the target - We advised:

- HNA Finance I and HKICIM on the disposal by HNA Finance I of its 69.5% shareholding in HKICIM to Times Holdings controlled by Blackstone Group
- OOIL on the US\$6.3 billion acquisition by COSCO Shipping Holdings, together with Shanghai Port Group
- Yingde Gases on its strategic review and possible competing offers and ultimate takeover by private equity firm PAG Asia Capital
- CITIC Securities Corporate Finance on the acquisition on behalf of a controlling shareholder of China XLX Fertiliser
- China Orient Asset Management on the mandatory general offer made by its subsidiary, Smart Success Capital, for the entire issued share capital of Shanghai Zendai Property

# Public Takeovers and Mergers – China and Asia

## Award winning and tier I Corporate and M&A practice in Hong Kong

We are a market leader for private acquisitions and disposals and public takeovers and mergers in Hong Kong, China and Asia.

We are tier I in the 2019 and 2020 legal directories for M&A in Asia, the UK and Europe.

Many of our partners are in the elite leading lawyers' guides and recognised as leaders in corporate and M&A in Asia and Europe. We are also the top legal advisory firm in numerous league tables.

2020 and 2019 Rankings - Tier I for M&A and Corporate in the Legal Directories and Reports in China and Europe

- *Chambers Asia-Pacific 2019* for Corporate/M&A: The Elite (International Firms) in China
- *Legal 500 Asia Pacific 2020* for Corporate (including M&A) in Hong Kong
- *IFLR1000 Asia-Pacific 2020* for Mergers and Acquisitions in Hong Kong
- *Asian Legal Business (ALB) Asia M&A Rankings 2019* for Hong Kong and China International
- *Chambers Europe 2020* for Corporate/M&A: High-end Capability – UK
- *IFLR1000 2020* for Mergers and Acquisitions in the United Kingdom
- *Legal 500 2020* for M&A: upper mid-market and premium deals, £250m+ (London, Corporate and Commercial)

Elite leading lawyers in the Asia Pacific Region for Corporate and M&A in China

- *Chambers Asia-Pacific 2020: Corporate/M&A (International Firms) China* (Benita Yu)
- *Legal 500 Asia Pacific 2020: Corporate (including M&A)* (Peter Brien); Antitrust and competition (Natalie Yeung); and Capital markets – Equity (John Moore and Benita Yu)
- *IFLR1000 Asia-Pacific 2020: Mergers & Acquisitions* (Benita Yu (Highly regarded), Charlton Tse (Highly regarded) and Chris McGaffin (Rising Star))
- *Who's Who Legal 2020: M&A* – We have 9 partners in Hong Kong and London listed as Recommended

1st place in the HI 2019 Global M&A Legal Rankings

We hold a pre-eminent position in the numerous legal league tables for M&A and are regularly ranked in the top tier rankings published by *Bloomberg*, *Mergermarket* and *Refinitiv*.

In HI 2019 Global M&A Market Review Legal Rankings reports, Slaughter and May is:

- 1st place for Hong Kong announced deals by value and volume, published by *Bloomberg*
- 1st place for Hong Kong announced deals by value and volume, published by *Refinitiv*
- 1st place for UK announced deals by value, published by *Refinitiv*

Recent Awards for M&A

- *The Asia Legal Awards 2020* – Shortlisted for M&A Deal of the Year: North Asia (Cathay Pacific Airways' Acquisition of Hong Kong Express Airways) and M&A Deal of the Year: South & Southeast Asia (FWD Group's Acquisition of Siam Commercial Bank's Life Insurance Business)
- *IFLR Middle East Awards 2019* – Won Domestic Deal of the Year (Merger of Alawwal bank with The Saudi British Bank) and shortlisted for M&A Deal of the Year (United Energy Group's acquisition of Kuwait Energy plc)

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- *China Law & Practice Award 2019* – Won TMT Deal of the Year 2019 (Alibaba's strategic partnership with YOOX Net-A-Porter)
- *Asia Legal Awards 2019* – Won M&A Deal of the Year: North Asia (Shire's acquisition of Takeda Pharmaceutical Company) and M&A Deal of the Year: South Asia (Vodafone's merger of Bharti Infratel and Indus Towers)
- *China Law & Practice Awards 2018* – Won M&A Deal of the Year. Three transactions we advised on were finalists. We were also a finalist for M&A firm of the Year (International)
- *IFLR Asia Awards 2018* – Won M&A Deal of the Year
- *Asia-mena Counsel Deals of the Year 2017* – Won Deal of the Year 2017
- *The China Law & Practice Awards 2017* – Won TMT Deal of the Year and Finance Deal of the Year
- *The American Lawyer Global Legal Awards 2017* – Won Global M&A Deal of the Year: China, Global M&A Deal of the Year: Japan, and Global M&A Deal of the Year: UK
- *Asian Legal Business Japan Law Awards 2017* - Won Japan Deal of the Year, Technology, Media and Telecommunications Deal of the Year, and M&A Deal of the Year (Premium)
- *The Asian Lawyer Asia Legal Awards 2017* - Won M&A Deal of the Year: North Asia.

### FT Asia-Pacific Innovative Lawyers

In the *FT Asia-Pacific Innovative Lawyers 2019* report we are in the top 20 *Most Innovative Law Firms 2019* (International) category and were ranked Commended for two matters – advising the Lai Sun Group and the Hong Kong Association of Banks – in the section *Enabling Business Growth and Transformation*. In the *FT Asia-Pacific Innovative Lawyers 2018* report, three transactions we advised on were ranked Commended: CNBM on its merger-by-absorption of Sinoma (in the *Managing Complexity and Scale (International)* section), Alibaba on the acquisition of Sun Art Retail (in the *Enabling Business Growth (International)* section), and Yingde Gases on its sale to PAG Capital (in the *Driving Value (International)* section).

### Who's Who Legal 2020 - M&A

In the *Who's Who Legal 2020*, we have nine partners in Hong Kong and London listed as recommended in the area of M&A in business of law.

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**“Understands its clients and how things work beyond just 'the rules' and gives practical advice about how to apply the law and which battles you should fight.”**

**Chambers Asia Pacific 2020 - Corporate/M&A - China**

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