

Privatisations - China

Experience includes advising:

- **China Huadian Corporation**, through its wholly-owned subsidiary, on the proposed privatisation of Huadian Fuxin Energy Corporation, a company incorporated in the PRC and listed on the Hong Kong Stock Exchange. The privatisation will be implemented by way of merger by absorption
- **Goldman Sachs** as financial adviser to Fung Holdings (1937), a shareholder of the offeror consortium, Golden Lincoln Holdings I, on the privatisation of Li & Fung, a company incorporated in Bermuda and listed on the Hong Kong Stock Exchange. The privatisation will be implemented by way of a scheme of arrangement
- **Morgan Stanley Asia** as financial adviser to the offeror, Golden Lincoln Holdings I, on the privatisation of Li & Fung
- **Oversea-Chinese Banking Corporation** on its loan facility to CITIC Pacific for the financing of the privatisation of Dah Chong Hong Holdings by way of a scheme of arrangement
- **COFCO Hong Kong** on its privatisation of China Agri-Industries Holdings
- **CLSA Capital Markets** as the financial adviser to the offeror, China Huaneng Group, on the privatisation of Huaneng Renewables Corporation, a company incorporated in the PRC and listed on the Hong Kong Stock Exchange
- **Swire Pacific** in relation to its privatisation of Hong Kong Aircraft Engineering Company (HAECO). The privatisation was implemented by way of a scheme of arrangement pursuant to the Companies Ordinance and a withdrawal of the listing of HAECO's shares on the Hong Kong Stock Exchange
- **China Power New Energy**, as the offeror, in relation to the proposed delisting of China Power Clean Energy Development Company from the Hong Kong Stock Exchange. The delisting will be implemented by way of a scheme of arrangement pursuant to the Companies Ordinance of Hong Kong
- **China National Building Material Company** in relation to its merger by absorption of China National Materials Company by way of share-exchange
- **Chinalco Mining Corporation International** in relation to its privatisation by Aluminum Corporation of China Overseas Holdings which was implemented by way of a scheme of arrangement and withdrawal of listing of its shares on the Hong Kong Stock Exchange
- **Zhengzhou China Resources Gas** on its privatisation and withdrawal of H shares from listing on the Hong Kong Stock Exchange by China Resources Gas Group
- **China International Capital Corporation Hong Kong Securities (CICC)** in its capacity as financial adviser and as lender of a certain funds facility in relation to the privatisation offer by Profit Strong Investments and Max Glory for Dongpeng Holdings Company to be implemented by way of a pre-conditional scheme of arrangement
- **CICC** as financial adviser to the joint offerors and as lender (through CICC Hong Kong Finance (Cayman)) under a certain funds facility, in relation to the privatisation of Dalian Wanda Commercial Properties
- **Guoco Group** in relation to its proposed privatisation by GuoLine Overseas. The privatisation was not approved and did not proceed
- **Alibaba Group Holding**, in relation to its privatisation, through its wholly-owned subsidiary Alibaba Investment, of Intime Retail, together with Intime International Holdings as joint offerors
- **CICC**, the financial adviser to Hunan Nonferrous Metals Jinsheng Development (Jinsheng), a company controlled by China Minmetals Corporation, on the privatisation of HNMCL by Jinsheng pursuant to a voluntary general offer followed by a merger by absorption
- **Alibaba.com** on its US\$ 2.5 billion privatisation by Alibaba Group and withdrawal from listing on the Hong Kong Stock Exchange
- **Merrill Lynch** (Asia Pacific), the financial adviser to Little Sheep, on the privatisation of Little Sheep by Wandle Investments, an indirect wholly-owned subsidiary of Yum!, under a scheme of arrangement

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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 nine partners in Hong Kong and London listed as recommended in the area of M&A in business of law

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.

“Superb service. The team understood our business well and always provided commercial, practical and timely advice and support”

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

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Partners in China



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