

SLAUGHTER AND MAY/

SLAUGHTER AND MAY CHINA





Slaughter and May China

Slaughter and May is a leading international law firm with a worldwide corporate, commercial and financing practice. We provide our clients with a professional service of the highest quality, combining technical excellence with commercial awareness and a practical, constructive approach to legal issues.

We have had a long-standing presence in China, opening offices in Hong Kong in 1974 and Beijing in 2009, and have extensive experience of a wide range of work in Hong Kong and Mainland China and across the Asia Pacific region.

Our 12 partners, and over 60 associates, trainees and paralegals in our Beijing and Hong Kong offices are engaged in a broad range of work advising Mainland China, Hong Kong, Asian and multinational clients with their inbound and outbound investments and other projects involving China including

corporate, commercial, financing, disputes and investigations, regulatory/investigations, real estate and competition and antitrust legal services.

Our lawyers practise English and Hong Kong law and provide a US securities law capability for capital markets transactions in Hong Kong. Most are fluent in Mandarin and are able to draft, negotiate and advise in a dual-lingual environment.

We work with the leading law firms on Mainland China for Chinese law advice, drawing on their extensive expertise and standing in the Mainland's legal and business communities, and with the market leading independent law firms throughout the Asia Pacific region to ensure that we are able to deliver an integrated pan-Asian and Chinese legal service of the highest quality.

// One of the best firms for large and complicated cross-border work," going on to praise the "very commercial and client-focused" team, which is "able to think outside the box and provide innovative and common-sense solutions. //

Chambers Asia Pacific 2021 - Corporate/M&A - Asia-Pacific Region

Our main areas of practice in China and Asia include:

Corporate and M&A

We advise on all aspects of mergers and acquisitions, often involving multiple jurisdictions. We have experience of all types of corporate and commercial work, including general advice on listing, governance and board matters, joint ventures and other strategic co-operation arrangements and restructurings.

Competition

We advise on all aspects of competition law in Asia and work as an integrated team with our offices in London and Brussels. We have been at the forefront of Hong Kong's sector-specific competition practice and in the Asia Pacific region our experience includes cross-border mergers and merger control regulation, competition litigation, including appeals and private actions, and antitrust advice.

Equity and Debt Capital Markets

We have extensive experience of equity and debt capital markets transactions, handling primary and secondary offerings in many different industry sectors and acting for both issuers and underwriters, as well as advising on bond issues and debt programmes. We provide US, Hong Kong and English law capabilities for capital markets transactions in Hong Kong.

Private Equity

We advise on the full range of transactions, from venture capital investments to cross-border deals and from initial investment all the way through to exit.

Financing

We act for lenders, borrowers, issuers, underwriters and sponsors on a broad range of financing transactions.

Disputes and Investigations

We advise on a wide range of matters, including commercial and financial disputes, shareholder disputes, commercial fraud, domestic and international arbitrations, regulatory and other formal inquiries and investigations and judicial review.

Real Estate

We have a substantial property practice which covers commercial and residential property work, including property development and financing acquisitions and disposals and REITs.

// The Slaughter and May team consistently performs to a very high standard. It's clear that the team put a lot of thought and consideration into the legal and commercial issues that we need to consider, which is highly appreciated by our in-house legal and business teams. //

Chambers Asia Pacific 2021 - Corporate/M&A - Asia-Pacific Region

Working with the leading independent firms in Mainland China and Asia

Our Hong Kong and Beijing offices are continuously engaged in a broad range of work involving China and Asia.

Our close working relationships with the market leading independent law firms in Mainland China and throughout the Asia Pacific region ensure that on each cross-border project, we can draw on these relationships to form an integrated and tailor-made team which:

- consists of the highest quality individuals with the optimum expertise for that particular project, who know each other and regularly work together
- understands the relevant cultural requirements and business objectives
- is based in, and at the top of the business and financial community of, the relevant jurisdictions
- works together as a seamless, integrated unit under a single leader with clear lines of responsibility
- comes at a competitive cost and renders (if requested) a single bill covering all jurisdictions.

Our relationships are based on long-standing contacts developed through working together, joint training, cross-secondments and other initiatives which ensure that we are able to provide a truly integrated and seamless service. We believe that this approach allows us to provide the very highest quality global legal service.

Our relationships are not exclusive and we are happy to work with the client's existing legal advisers, if preferred.

// The very experienced team has the specialised knowledge to cover a variety of topics within this area. Their service is outstanding, always efficient, and cost-effective. //

Legal 500 Asia Pacific 2021 - Antitrust and Competition, Hong Kong

RANKINGS AND AWARDS

China and Asia



IFLR1000 Asia-Pacific 2022

Leading firm for:

Hong Kong – M&A – Band 1

Hong Kong – Banking

Hong Kong – Capital markets: Debt

Hong Kong – Capital markets: Equity

Hong Kong – Financial services regulatory

Hong Kong – Private Equity

China – M&A – Foreign

China – Capital Markets – Foreign

Highly regarded lawyers are:

*Peter Brien – Capital Markets: Debt,
Capital Markets: Equity, M&A*

*Benita Yu – Capital Markets: Debt,
Capital Markets: Equity, M&A*

Jason Webber – Private Equity

Lisa Chung – Banking, Private Equity

Peter Lake – Banking

John Moore – Capital Markets: Equity

Natalie Yeung – Competition

Rising star partner:

Chris McGaffin – M&A

Jing Chen – Capital Markets: Equity

Rising star associate:

Vincent Chan – M&A

Jocelyn Poon – Banking

Chambers Asia Pacific and Greater China Region 2022

Leading firm in Asia-Pacific Region for:

Corporate/M&A

Leading firm in Greater China Region for:

Corporate/M&A: The Elite (International Firms)

Capital Markets: Equity (International Firms)

Competition/Antitrust (International Firms)

Banking & Finance (International Firms)

Leading lawyers are:

*Banking & Finance: Hong Kong-based
(International Firms) – China - Peter Lake*

*Capital Markets: Equity (International Firms) –
China - Benita Yu and John Moore*

*Competition/Antitrust (International Firms) –
China - Natalie Yeung (Band 1)*

*Corporate/M&A: Hong Kong-based
(International Firms) – China - Benita Yu (Band 1),
Lisa Chung and Chris McGaffin*

*Financial Services: Non-contentious Regulatory
(International Firms) – China – Peter Lake*

// Slaughter and May have always been diligent, professional and efficient with a client-focused approach,” acclaims an interviewee. Clients also indicate: “They are very sharp and comprehensive in terms of pointing out the various considerations associated with each proposed course of action.”//

Chambers Greater China Region 2022 - Corporate/M&A: The Elite (International Firms) - China



Legal 500 Asia Pacific 2022

Leading firm in Hong Kong for:

Corporate (including M&A) Tier 1

Antitrust and competition Tier 1

Banking and finance

Capital markets (Debt)

Capital markets (Equity)

Hall of Fame:

Corporate (including M&A) – Peter Brien

Capital markets (Equity) – Benita Yu and John Moore

Leading Individuals:

Corporate (including M&A) – Benita Yu

Antitrust and competition – Natalie Yeung

Rising Star Associate:

Corporate (including M&A) – Vincent Chan

Antitrust and competition – Alexander Lee

Asian Legal Business 2020

Asia M&A Rankings for Hong Kong Band 1

Who's Who Legal 2020 – M&A

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

HI 2019 Global M&A Legal Rankings

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

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

FT Asia-Pacific Innovative Lawyers 2019

We were ranked:

Commended for advising the Lai Sun Group in the section Enabling Business Growth and Transformation

Commended for advising the Hong Kong Association of Banks in the section Enabling Business Growth and Transformation

IFLR Middle East Awards 2019

The firm won Domestic Deal of the Year – Merger of Alawwal bank with The Saudi British Bank

China Law & Practice Awards 2019

The firm won TMT Deal of the Year 2019 – Alibaba's strategic partnership with YOOX Net-A-Porter

The firm won Equity Securities Deal of the Year 2019 – Yancoal Australia Dual primary listing

The Asia Legal Awards 2019

The firm won M&A Deal of the Year: North Asia – Takeda Pharmaceutical's acquisition of Shire

The firm won M&A Deal of the Year: South Asia – Merger of Bharti Infratel and Indus Towers

// Very competent, knowledgeable and sufficiently staffed team with abundant experience.' 'Think from client's perspective all the time, and foresee issues and propose solutions before they even come up.' 'Thorough examination of clauses, clearly articulate of issues and ramifications. Also unreservedly acting on clients' best interest. //

Legal 500 Asia-Pacific 2022 - Corporate (including M&A)

Recent experience

Corporate, M&A and competition

- **China Energy** on the proposed HK\$1.41 billion privatisation of Guodian Technology
- **Guangdong Great River Smarter Logistics** on its proposed pre-conditional voluntary general cash offer for, and proposed delisting of, Dragon Crown Group Holdings Limited
- **Standard Chartered** on the establishment of a digitised trade finance joint venture with Linklogis
- **IWG plc** on its strategic partnership, joint venture and brand platform arrangements with Hysan Development Company in Hong Kong and the Greater Bay Area
- **Swire Pacific** on its agreement to sell its 50% interest in Hongkong United Dockyards Limited and The Hongkong Salvage & Towage Company Limited to the CK Hutchison Group
- **Prudential** on the proposed demerger of Jackson from Prudential
- **Alibaba** in relation to:
 - its strategic cooperation, and the reorganisation of its joint venture, with E-House
 - its acquisition of a controlling stake in Sun Art Retail Group, for HK\$28 billion (approximately US\$3.6 billion)
 - its investment in Red Star Macalline Group Corporation
 - its investment in CICC
 - its cornerstone investment in Fosun Tourism
 - its cornerstone investment in China Tower
 - its cornerstone investment in E-House
 - its US\$2.9 billion investment in Hong Kong listed Sun Art Retail Group. *This transaction was ranked 'Commended' in the FT Asia-Pacific Innovative Lawyers Report 2018 in the category 'Legal Expertise: Enabling Business Growth' in the international firms section*
 - its HK\$2.06 billion acquisition of the media business of SCMP Group
 - its US\$2.6 billion privatisation and delisting of Intime Retail. *This transaction was recognised in the China Business Law Journal's Deals of the Year 2017 Report and awarded Deal of the Year 2017 in the Privatization; and Retail categories. It was also won Deal of the Year at the Asia-mena Counsel Deals of the Year 2017 Awards*
- its asset purchase of HK\$4.06 billion and injection of its Online Movie Ticketing and Yulebao businesses into Alibaba Pictures Group
- its investment in Intime Retail and its establishment of an O2O joint venture with Intime
- Alibaba.com's US\$1.5 billion IPO and Hong Kong listing. We advised the three underwriters Goldman Sachs, Morgan Stanley and Deutsche Bank
- Alibaba.com's privatisation by Alibaba Group and withdrawal from listing on the Hong Kong Stock Exchange
- Alibaba.com's acquisition of a majority equity interest in China Civilink from its controlling shareholder, SYNEX Corporation
- **Sumitomo Mitsui Financial Group** on its acquisition of a 74.9% equity stake in Fullerton India Credit Company Limited from Fullerton Financial Holdings Pte. Ltd., a wholly-owned independent portfolio company of Temasek, for approximately US\$2bn
- **CICC** as financial adviser to Beijing Capital Group on the proposed US\$681 million privatisation of Beijing Capital Land
- **JCDecaux SA** on its participation in a consortium of investors to take Clear Media Limited private
- **Great Success Enterprises Holdings** on the HK\$1.03 billion proposed privatisation of Bestway Global Holding Inc.
- **CICC** as financial adviser to China Jinmao Holdings Group Limited (stock code: 817) on the acquisition of 29.9% existing shares and convertible bonds in China VAST Industrial Urban Development Company Limited, a company listed on the Hong Kong Stock Exchange (stock code: 6166). The aggregate consideration for the acquisition of issued shares and convertible bonds is approximately HK\$2.438 billion (US\$314.09 million)
- **Reckitt Benckiser Group** on the sale of its Infant Formula and Child Nutrition business in China to Primavera Capital Group for US\$2.2 billion

- **S.F. Holding** on its HK\$17.6 billion (US\$2.3 billion) pre-conditional voluntary partial cash offer to acquire a controlling stake in Kerry Logistics
- **Purity Investment Limited**, which is established by the executive directors of Huifu Payment (“Huifu”), acting as the offeror, in relation to the proposed scheme of arrangement and delisting of Huifu from the Hong Kong Stock Exchange
- **Shangdong Sanxing Group** on the Proposed Privatisation of Changshouhua Food Company
- **Swire Pacific** in relation to the HK\$39 billion recapitalisation of Cathay Pacific
- **Hong Kong Exchanges and Clearing (HKEX)** on the £29.6 billion possible offer for London Stock Exchange Group plc (LSEG) announced by HKEX on 11 September 2019
- **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
- **Morgan Stanley Asia** as financial adviser to the offeror, Golden Lincoln Holdings I, on the privatisation of Li & Fung
- **JCDecaux SA** on its participation in a consortium of investors including Ant Financial and JIC Capital for the general offer for Clear Media
- **Standard Chartered Plc (SCPLC)** on the Hong Kong and UK Listing Rules requirements in relation to the investment in Clifford Capital Holdings by Standard Chartered Bank (Singapore), a wholly-owned subsidiary of SCPLC
- **FWD** on its:
 - US\$3 billion acquisition of the life insurance business of Siam Commercial Bank and related bancassurance arrangements. The deal is the largest insurance deal in Southeast Asia in terms of value
 - agreement with TMB Bank Public Company to sell its bancassurance contract to Prudential for a consideration of THB20 billion (US\$630 million)
 - acquisition of AIG Fuji Life Insurance Company
- **Lai Sun Garment (International) and Lai Sun Development Company (LSD)** on LSD’s conditional voluntary general offer to acquire all the shares in Lai Fung Holdings not held by LSD or its wholly-owned subsidiaries and the corresponding offer to cancel all of its outstanding share options
- **Standard Chartered** on its strategic investment in Linklogis, China’s leading supply chain financing platform, to enhance its joint supply chain ecosystem proposition and provide suppliers with access to affordable and convenient financing
- **Prudential** on:
 - the entry into of an exclusive bancassurance partnership over a 20-year term between Prudential Vietnam Assurance Private and Southeast Asia Commercial Joint Stock Bank
 - the sale of its life insurance subsidiary in Korea, PCA Life Insurance to Mirae Asset Life Insurance for a total consideration of KRW170 billion
- **Lai Sun Garment and Lai Sun Development Company** on the HK\$2.2 billion acquisition of eSun Holdings
- **Swire Beverages Holdings** on its joint venture with ALBA Group Asia and Baguio Waste Management & Recycling for the construction and operation of Hong Kong’s first food-grade ready PET and HDPE plastics recycling facility
- **CICC** on the US\$4.5 billion privatisation of Dalian Wanda Commercial Properties
- **COSCO Pacific** on its:
 - agreement with Volcan Compañía Minera and Terminales Portuarios Chancay (TPCH) to subscribe in 60% of the shares of TPCH for a total consideration of US\$225 million
 - agreement with TPIH Iberia to purchase 51% of the shares of Noatum Port Holdings for a total consideration of €203.49 million
 - acquisition of China Shipping Ports Development for a consideration of US\$1.18 billion
 - joint venture with China Merchants Holdings and China Investment Corporation for the acquisition of 65% of Kumport Terminal
- **Cathay Pacific Airways** on its acquisition of Hong Kong Express Airways
- **Standard Chartered Bank** on its strategic joint venture to build a new standalone digital retail bank in Hong Kong. The joint venture is among the first three successful applicants to have obtained a virtual bank licence from the Hong Kong Monetary Authority.

- **China Power New Energy (CPNE)**, acting as the offeror, in relation to the delisting of China Power Clean Energy Development Company from the Hong Kong Stock Exchange.
- **The Airport Authority Hong Kong** in relation to the HK\$900 million acquisition of all rights and equity interest in Hong Kong IEC held by IEC Investments and of the ownership of AsiaWorld-Expo Management
- **Amyris, Inc.**, on its collaboration arrangements with a subsidiary of Yifan Pharmaceutical Co.
- **United Energy Group**, in relation to its acquisition of Kuwait Energy plc for cash consideration of up to approximately US\$650 million
- **Guoco Group**, in relation to its privatisation by GuoLine Overseas
- **Swire Pacific**, in relation to its privatisation of HAECO
- **Google** on the competition law aspects of its US\$1.1 billion acquisition of certain assets of HTC Corporation related to the design, engineering, certification and testing of smartphones
- **SB Investment Advisers**, an investment adviser to SoftBank Vision Fund, on SoftBank Vision Fund's investment in two technology companies in the Ping An group - Ping An Healthcare and Technology Company (Ping An Good Doctor) and Ping An Medical and Healthcare Management (Ping An Healthcare Technology)
- **MTR Corporation** on the operational and financial arrangements for the US\$10.7 billion Guangzhou-Shenzhen-Hong Kong Express Rail Link
- **Yingde Gases Group** on its takeover by private equity firm PAG Asia Capital
- **China National Building Material Company (CNBM)** in relation its merger by absorption of China National Materials Company Limited (Sinoma) by way of share-exchange. *This transaction was ranked 'Commended' in the FT Asia-Pacific Innovative Lawyers Report 2018 in the category 'Legal Expertise: Managing Complexity and Scale' in the international firms section. This transaction was also a finalist for M&A Deal of the Year 2018 at the China Law & Practice Awards 2018*
- **CICC** as financial adviser to the joint offerors and as lender under a certain funds facility, in relation to the privatisation of Dalian Wanda Commercial Properties. *The transaction was ranked Highly Commended in the FT Asia-Pacific Innovative Lawyers 2017 Report in the category 'Legal Expertise: Managing Complexity & Scale' in the International firms section*
- **Malaysia Airports Holdings Berhad** on the sale of its 10% equity stake in Delhi International Airport Private to the GMR Group
- **China Resources**, controlling shareholder of China Resources Enterprise, in relation to its acquisition of all the non-beer business segments of CRE for a total consideration of US\$3.58 billion
- **Tembec** on the Chinese merger filing in relation to the acquisition of all outstanding shares of Tembec by Rayonier Advanced Materials Inc.
- **Ideal Jacobs (Malaysia) Corporation Berhad** on the Hong Kong aspects of the proposed disposal of Ideal Jacobs (HK) Corporation and Ideal Jacobs (Xiamen) Corporation to Oriental Dragon Incorporation for a total cash consideration of RM28.0 million
- **OOIL** on the US\$6.3 billion acquisition by COSCO Shipping Holdings, together with Shanghai Port Group. *This transaction was recognised in the China Business Law Journal's Deals of the Year 2017 Report and awarded Deal of the Year 2017 in the Overseas M&A; and Shipping categories. It was also a finalist for M&A Deal of the Year 2018 at the China Law & Practice Awards 2018*
- **OCBC Bank** on its acquisition of National Australia Bank's Private Wealth business in Singapore and Hong Kong. The acquisition comprises a US\$1.7 billion mortgage portfolio of mainly residential mortgage loans, and a US\$3.05 billion deposit portfolio in a mix of currencies
- **PCCW** on the sale of an approximate 11.10% shareholding in HKT. The disposal is being effected by way of a placing, with Goldman Sachs (Asia) L.L.C. acting as placing agent. Following completion of the placing, PCCW will continue to hold an approximate 51.97% majority stake in HKT.
- **Swire Beverages Holdings** on its entry into a conditional master agreement with The Coca-Cola Company and a subsidiary of China Foods and its

proposed submission of a bid in an auction conducted in accordance with PRC law to acquire certain assets from the China Foods group

- **Standard Chartered** in the sale of its consumer finance businesses in Hong Kong and Shenzhen, being PrimeCredit and Shenzhen PrimeCredit, to a consortium comprising China Travel Financial Holdings, Pepper Australia and York Capital Management Global Advisors
- **Oversea-Chinese Banking Corporation**, the second largest financial services group in Southeast Asia by assets, on its US\$4.95 billion acquisition of Wing Hang Bank
- **Swiss Re** in relation to its acquisition from Zurich Insurance Company of a 4.9% shareholding in New China Life Insurance Company
- **Liu Chong Hing Investment** and its subsidiary, Chong Hing Bank on the US\$1.5 billion acquisition by municipality-owned and Guangzhou-based Yue Xiu Enterprises
- **Thermo Fisher Scientific** on the competition aspects of its US\$13.6 billion takeover of Life Technologies Corporation which included competition clearances in nine jurisdictions including China, Japan, South Korea, Australia, and New Zealand
- **Tenaga Nasional Berhad** in relation to the subscription, through its wholly owned subsidiary Power and Energy International for a stake in GMR Energy and its strategic partnership with GMR Energy. The transaction was ranked as Highly Commended in the FT Asia-Pacific Innovative Lawyers 2017 Report, published on 2 June 2017, in the Unlocking & Delivering Value Legal Expertise International firms category
- **HNA Group** on the acquisition of a 25% equity interest in Hilton Worldwide Holdings from its single largest shareholder Blackstone Group for a total consideration of US\$6.5 billion
- **a leading provider of Internet value added services in China**, on the US\$8.6 billion (£5.9 billion) acquisition of a majority stake in Finnish game developer Supercell Oy (Supercell) from its majority shareholder SoftBank Group and Supercell employees. *This transaction won the Deal of the Year Award at the 2016 China Business Law Journal Awards*
- **Ratnakar Bank** on the English law aspects of their acquisition of RBS's business banking, credit cards and residential mortgage businesses in India
- **Swiss Re** on its agreement with Pacific Century Group to invest up to US\$425 million in FWD Group. Swiss Re's investment in FWD Group consists of an initial investment of a 12.3% stake in FWD and a commitment for additional investments to fund FWD's planned expansion across Asia
- **Bupa** on the acquisition of Quality HealthCare Medical Services, the largest private clinic network in Hong Kong, for US \$355 million, from Fortis Healthcare
- **China Resources Gas Group** on the US\$7.009 billion proposed merger with China Resources Power Holdings to form one flagship energy group under China Resources
- **Cable & Wireless Communications** on its agreement with CITIC Telecom International Holdings for the sale of its controlling 51% stake in Companhia de Telecomunicações de Macau S.A.R.L.
- Hong Kong-listed **Guoco Group** on the US\$1.1 billion cash offer by Hong Leong Company (Malaysia), Guoco Group's holding company
- **MTR Corporation** in relation to an Entrustment Agreement with the Hong Kong Government for the construction and commissioning of the Shatin to Central Link
- **PTT Exploration and Production Public Company's** successful £1.22 billion takeover of AIM-listed Cove Energy plc
- **HAECO** on the establishment of a joint venture between HAECO and Cathay Pacific Airways Limited
- **CIMB Group** on its acquisition of Asian businesses from RBS
- **Alibaba.com** on its privatisation by Alibaba Group
- **Prudential** on its proposed US\$35.5 billion merger with AIA Group
- the **Special Action Committee of the Board of Directors of GOME** in relation to the open offer and investment by Bain
- **SMIC** in relation to the strategic investment in its shares by Datang Telecom Technology & Industry

- **CICC**, as financial adviser in relation to the restructuring of the PRC telecommunications industry
- **MTR Corporation** on its merger with Kowloon-Canton Railway Corporation
- **Hong Kong Airport Authority** on its proposed privatisation

Private equity

- **Hony Capital**, the private equity arm of Legend Holdings (the parent of Lenovo Group), on its acquisition for up to US\$100 million of a 15% indirect interest in the Soalala iron ore mining project in Madagascar
- **Hines**, a privately-owned international real estate firm on the US\$353.5 million disposal by two of its sponsored funds of their 70% controlling interest in two PRC property projects
- the management team of **HSBC Private Equity (Asia) (HPEA)** on its management buyout of HPEA, subsequently renamed “Headland Capital Partners Limited
- a private equity investor in relation to its investment in a vehicle for the acquisition of a major commercial property in Shanghai, constituting the largest single-asset real estate deal in the PRC at that time
- **SB Investment Advisers** on SoftBank Vision Fund’s investment in two technology companies in the Ping An group - Ping An Healthcare and Technology (Ping An Good Doctor) and Ping An Medical and Healthcare Management (Ping An Healthcare Technology)
- **Temasek**, as part of a consortium alongside CVC Capital Partners and others, in their investment in Alvogen
- **3i Infrastructure** on aspects of the sale of its entire stake in Eversholt Rail Group to CK Investments, the largest publicly listed infrastructure company in Hong Kong
- **MBK Partners** on the sale of its majority interest in GSE Investment Corporation to Beijing Enterprises Holdings Limited
- the management of **HSBC Private Equity Asia (HPEA)** on its management buy-out

- **GE Capital Equity Investments** on its cornerstone investment in the initial public offering of Sany Heavy Equipment International
- **TPG Capital** on its investment of approximately HK\$1 billion by way of subscription for H shares in Wumart
- **GS Capital Partners VI Fund L.P.** in relation to its investment of approximately HK\$1.9 billion for convertible bonds and warrants issued by Geely Automobile

Capital markets

- The joint sponsors **CICC**, **Haitong** and **HSBC**, as well as the joint global coordinators, the joint bookrunners and the underwriters, on the global offering and listing of **SenseTime Group Inc.** on the Main Board of the Hong Kong Stock Exchange
- **CICC**, **CMBI**, **GTJA**, and **GF Capital** in relation to the proposed global offering and listing of H Shares of **LB Group Co., Ltd.** on the Hong Kong Stock Exchange
- **Goldman Sachs** and **CICC**, as the joint sponsors, **Goldman Sachs** and **CICC** and **Citi**, as the joint global coordinators, the joint bookrunners, the joint lead managers and the underwriters on the global offering and listing of **Yidu Tech Inc.** on the Main Board of the Hong Kong Stock Exchange, raising approximately US\$531 million
- **Huatai**, as sole sponsor, **Huatai**, **UBS** and **CICC** as the joint global coordinators, **Huatai**, **UBS**, **CICC**, **CMB**, **China Renaissance**, **Haitong**, **CCB** and **China Everbright** as the joint bookrunners on the global offering and listing of **Kintor Pharmaceutical** on the Main Board of the Hong Kong Stock Exchange, raising approximately US\$224 million
- **SMIC** on the first RMB share issue by a Hong Kong listed non-PRC issuer on the Shanghai Stock Exchange Science and Technology Innovation Board (SSE STAR Market)
- **Haitong** and **DBS**, as joint sponsors, on the global offering and listing of **Beijing Enterprises Urban Resources Group** on the Main Board of the Hong Kong Stock Exchange, raising approximately US\$80 million

- **Morgan Stanley, CMBI and BOCI**, as joint sponsors, on the global offering and dual primary listing of **Yancoal Australia** on the Main Board of the Hong Kong Stock Exchange, raising approximately US\$151 million
- **China Reinsurance** on its global offering and listing on the Main Board of the Hong Kong Stock Exchange, raising approximately US\$2.1 billion. This was one of the largest IPOs in Hong Kong in 2015
- **Goldman Sachs and Morgan Stanley**, as joint global co-ordinators and **Goldman Sachs, Morgan Stanley and Deutsche Bank** as joint bookrunners, on the global offering and listing of **Alibaba.com** on the Main Board of the Hong Kong Stock Exchange, raising approximately US\$1.5 billion
- **Golden Throat Holdings Group Company** on its global offering and listing on the Main Board of the Hong Kong Stock Exchange, raising approximately US\$98.6 million
- underwriters including **CICC** on the global offering and listing of **YiChang HEC ChangJiang Pharmaceutical** on the Main Board of the Hong Kong Stock Exchange, raising approximately US\$173 million
- **China Hengshi Foundation Company** on its global offering and listing on the Main Board of the Hong Kong Stock Exchange, raising approximately US\$68.9 million
- **Credit Suisse, Haitong and CIMB**, as underwriters, on the global offering and listing of **Union Medical Healthcare** on the Main Board of the Hong Kong Stock Exchange, raising approximately US\$91 million
- **UBS, Credit Suisse, CICC and Goldman Sachs** on the global offering and listing on the Hong Kong Stock Exchange of **China Pacific Insurance Group** (US\$3.6 billion)
- **Morgan Stanley, UBS and CICC**, as joint global co-ordinators and joint bookrunners, on the global offering and listing of **Fosun International** on the Main Board of the Hong Kong Stock Exchange, raising approximately US\$1.5 billion
- **Chinalco Mining Corporation International** on the global offering of its shares and listing on the Main Board of the Stock Exchange of Hong Kong
- the 17 underwriters including **HSBC, CICC, Credit Suisse and Goldman Sachs**, who were the joint sponsors, on the global offering and listing of H shares of **The People's Insurance Company (Group) China** on the Main Board of the Hong Kong Stock Exchange, raising approximately US\$3.6 billion
- **Swire Pacific** on the spin-off listing of **Swire Properties** by way of introduction on the Main Board of the Hong Kong Stock Exchange
- **PRADA S.p.A.** on its global offering and listing on the Main Board of the Hong Kong Stock Exchange, raising approximately US\$2.14 billion
- **Prudential** on its dual primary listing on the Main Board of the Hong Kong Stock Exchange and secondary listing in Singapore by way of introduction
- **Goldman Sachs and Morgan Stanley**, as joint global co-ordinators and **Goldman Sachs, Morgan Stanley and Deutsche Bank** as joint bookrunners, on the global offering and listing of **Alibaba.com** on the Main Board of the Hong Kong Stock Exchange, raising approximately US\$1.5 billion.

Placings

- **China Power International Development** on its US\$501 million top up placing
- **Prudential** on its Hong Kong public offer and international placing
- **OOIL** in relation to its HK\$3,500.18 million (US\$448.7 million) top-up placing of 23,180,000 existing shares (representing approximately 3.64% of the issued share capital of OOIL) and top-up subscription by the controlling shareholder of 23,180,000 new shares (representing approximately 3.51% of the enlarged issued share capital of OOIL)
- **Alibaba Health Information Technology** on its HK\$10 billion primary placing
- **Kingdee International Software Group Company** on its HK\$2,375.1 million (approximately US\$306 million) placing
- **OOIL** in relation to its top-up placing of 11,400,000 existing shares and top-up subscription by the controlling shareholder of 11,400,000 new shares for a total consideration of HK\$932.52 million (US\$120 million)

- CICC, as placing agent, in relation to the placing of new H shares in **Xinte Energy Co., Ltd.** for a total consideration of HK\$1,017 million (approximately USD130 million)
- Citigroup, as the placing agent, in relation to the placing of 220,000,000 new shares in **China Logistics Property Holdings Co., Ltd.** for a total consideration of approximately HK\$767 million
- Citigroup, as the placing agent, in relation to the placing of 86,666,800 H shares in **A-Living Smart City Services Co., Ltd.** for a total consideration of approximately HK\$3.2 billion
- Citigroup, as the placing agent, in relation to the secondary placing of 33,000,000 ordinary shares in **Tsingtao Brewery** by China Momentum Investment (BVI) Limited, Fidelidade – Companhia de Seguros, S.A., Fosun Industrial Holdings Limited, Peak Reinsurance Company Limited and Star Insurance Company for a total consideration of approximately US\$300 million
- Citigroup and CLSA, as the placing agents, in relation to the primary placing of 50,000,000 new shares in **S-Enjoy Service Group** for a total consideration of approximately HK\$1 billion (approximately US\$133 million)
- CICC, as settlement agent and placing manager, and CMBI, as placing manager, in relation to the placing of 650,000,000 new shares in **China Modern Dairy**, raising HK\$1,552 million (approximately US\$200 million)
- Citigroup, as the placing agent, in relation to the primary placing of 150,000,000 new shares in **Man Wah Holdings** for a total consideration of approximately HK\$2,377.5 million (US\$306.7 million)
- CICC and Merrill Lynch on the HK\$1.1 Billion Top-up Placing by **JS Global Lifestyle Company**
- Citigroup Global Markets on the HK\$2.7 billion primary placing by **Xinyi Solar Holdings**
- Citigroup Global Markets on the HK\$550 million primary placing by **Wisdom Education**
- Citigroup Global Markets on the HK\$1.2 billion primary placing by **Hope Education Group**
- Goldman Sachs (Asia), as placing agent, in relation to the placing of 90 million existing shares in **China Resources Gas Group** (CR Gas) held by CRH (Gas) and the subsequent top-up subscription of 90 million new shares in CR Gas

Financing

- **Swire Pacific** on its participation as one of the lead investors in Green Monday Holdings' latest US\$70 million fundraising round
- **MTR Corporation:**
 - on its issuance of CNY200 million 2.86% Fixed Rate Green Notes due 2022 under its US\$7 billion Debt Issuance Programme
 - on its issuance of CNY250 million 2.8% Fixed Rate Green Notes due 2024 under its US\$7 billion Debt Issuance Programme
 - on its issuance of CNY1 billion 2.9% Fixed Rate Green Notes due 2024 under its US\$7 billion Debt Issuance Programme
 - on its issuance of CNY1.15 billion 2.9% Fixed Rate Green Notes due 2022 under its US\$7 billion Debt Issuance Programme
 - on the operational and financial arrangements for the US\$10.7 billion Guangzhou-Shenzhen-Hong Kong Express Rail Link
 - on its issuance of a US\$1.2 billion 10-year green bond under its US\$5 billion Debt Issuance Programme, being the largest green bond issuance in Hong Kong
 - on the annual update of their US\$3 billion debt issuance programme
 - on its first RMB-denominated bond issue, of US\$154 million
 - in relation to its investment in the Shenzhen Metro Line 4 project and the related project financing
- **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. The total consideration payable to the scheme shareholders would be HK\$3 billion
- **Mizuho Bank**, as
 - coordinator of 21 local and international banks, in relation to a HK\$5 billion 5-year revolving credit facility for the Airport Authority Hong Kong
 - the facility agent, on a HK\$7.424 billion and US\$220 million syndicated loan facility for China Resources Power Holdings Company

- **Bank of China (Hong Kong)**, the agent, on behalf of the lenders and facility arrangers, in relation to a HK\$8.8 billion syndicated loan facility for CITIC Pacific
- **China Power International Development** on its RMB1,140 million RMB-denominated US dollar-settled convertible bonds
- **China Power New Energy Development** on its RMB800 million RMB-denominated guaranteed bonds
- **John Swire & Sons** on the sale of its direct shareholding in Swire Properties in two tranches, of which the gross proceeds of the sale amount to approximately HK\$9.92 billion
- **The Hong Kong Monetary Authority** on the establishment of the Hong Kong Government's HK\$100 billion retail bond issuance programme and on the issuance of HK\$30 on inflation-linked 'iBonds'
- **Wing Tai Properties** on the establishment of a US\$1 billion MTN programme by its wholly-owned subsidiary and the issue of SG\$170 million 4.25% fixed rate notes due 2022
- **United Energy Group** on its US\$640 million acquisition finance facility to fund the acquisition of Pakistan oil and gas businesses from BP
- **China Investment Corporation (CIC)** on its secured US\$1.9 billion senior loan facility investment in PT Bumi Resources Tbk, the largest coal mining company in Indonesia
- **China Power International Development** on its issue of RMB800 million bonds, among the first tissues of Renminbi-denominated corporate bonds in Hong Kong
- **China Power International Development** on its RMB982 million issue of RMB denominated, US dollar-settled convertible bonds
- **China Power New Energy Development** on its issue of RMB500 million RMB-denominated guaranteed bonds
- **Unilever** on its issue of RMB300 million notes, the first RMB-denominated issue by a European multinational corporation
- **Swire, Standard Chartered, Fubon and MTR Corporation** on the establishment and annual updating of their debt issuance programmes
- **Urban Renewal Authority** on the establishment of its US\$1 billion MTN programme

// A client states: "My overall impression of Slaughter and May is they are professional, thoughtful and enthusiastic. It's obvious that they have rich experience in issuances of new shares of listed companies, which helps us so much." //

**Chambers Greater China Region 2022 -
Capital Markets: Equity (International Firms) - China**



Disputes and Investigations

- acting for clients in civil and commercial litigation, in arbitration proceedings under different international rules, in alternative dispute resolution processes including mediation, and on challenges to decisions of regulatory and governmental agencies
- advising financial institutions and listed companies on their responses to regulatory inquiries and investigations including by the SFC, the HKSE and the HKMA.

One of our partners in our Asia-wide Disputes and Investigations practice, Wynne Mok, was a Director of Enforcement of the SFC where her principal responsibilities included managing litigation involving the Enforcement Division, giving advice on operational issues encountered by the SFC's Enforcement Division, and participating in the management of the division. Wynne is also an appointed Solicitor Advocate in Hong Kong and has been granted Higher Rights of Audience before the High Court and the Court of Final Appeal in civil proceedings in Hong Kong.

// The advice and work product received has been practical," explains one gratified client, who also mentions that the work is "always delivered promptly. //

**Chambers Asia Pacific 2021 - Competition/Antitrust
Department – China**

Real Estate

- advising on large scale commercial and residential property development work, including the International Finance Centre, Airport Express railway property developments, Bellagio, Caribbean Coast and Discovery Park

Our Real Estate practice is the largest amongst magic circle firms in Hong Kong and specialises in Hong Kong real estate law and practice.

Our team of lawyers and experienced property transaction members - particularly known for their ability to manage large scale transactions and work on prestigious commercial and residential property developments in Hong Kong - advise and assist leading property developers, real estate fund houses, statutory bodies and major banks in China with their high value property sales, acquisitions and financings development projects and commercial leases. Their expertise and experience in relation to all aspects of transactional and legal services for new developments in China is unique among international firms in Hong Kong.

// They have great depth of relevant expertise and extensive first-hand experience which perfectly suits all our need for an external counsel. //

**Legal 500 Asia Pacific 2021 - Banking and Finance,
Hong Kong**



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