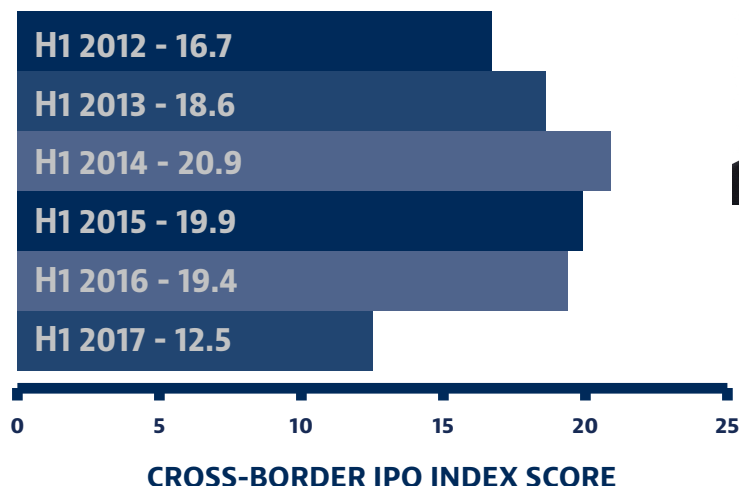


## CROSS-BORDER IPO INDEX: ASIA PACIFIC H1 2017

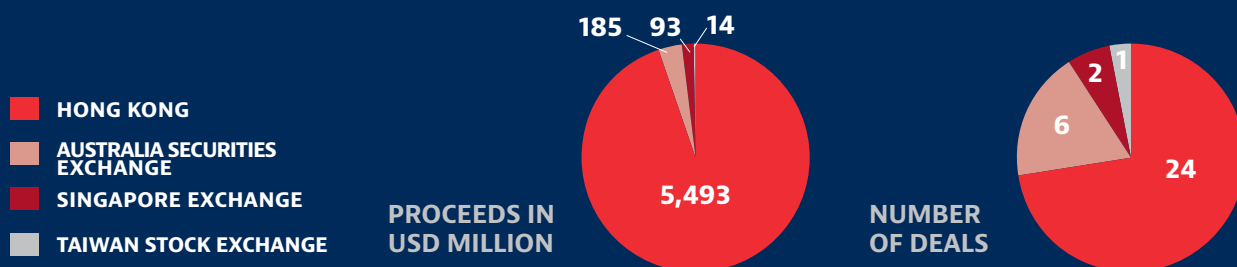


"The biggest influence on overall cross-border capital markets activity in Asia Pacific are Chinese companies listing on the Hong Kong exchange, which fell in the first half of 2017. While the number of transactions increased from the low base in 2016, transactional activity hasn't tracked the strong equity markets across the region. Looking forward, we think we will see a modest increase in transactional activity overall across the region. Capital flows out of China continue to represent the biggest area of uncertainty in capital markets in Asia Pacific."

**DAVID HOLLAND**

ASIA PACIFIC HEAD OF CAPITAL MARKETS AT BAKER MCKENZIE

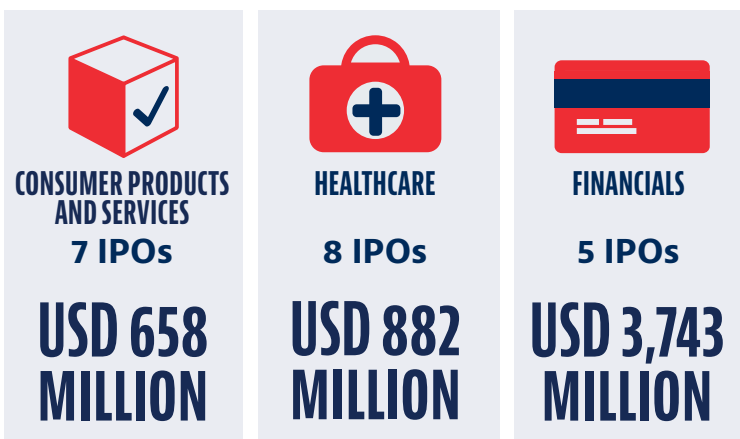
## TOP EXCHANGES FOR CROSS-BORDER IPOs



## TOP CROSS-BORDER IPOs H1 2017

ISSUER	CAPITAL RAISED (USD MILLION)	HOME JURISDICTION & EXCHANGE
Guotai Junan Securities Co Ltd	2,220	China / SEHK
Guangzhou RuralCommercial Bank Co Ltd	1,035	China / SEHK
WuXi Biologics (Cayman) Inc	510	China / SEHK
Jilin Jiutai Rural Commercial Bank	446	China / SEHK
Oceania Healthcare Ltd	140	New Zealand / NSX; ASX

## TOP CROSS-BORDER SECTORS H1 2017



## KEY ASIA PACIFIC DATA POINTS

**USD 5.8 BILLION**  
CAPITAL RAISED BY CROSS-BORDER IPOs

**17%**  
CHANGE IN CAPITAL RAISED CROSS-BORDER IPOs

**91%**  
CHANGE IN CAPITAL RAISED DOMESTIC IPOs

**33**  
CROSS-BORDER IPOs