

Representative Legal Matters

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Initial public offerings

- Advised 3SBio Inc. (Stock Code: 1530) on the spin-off listing of its subsidiary, Sunshine Guojian Pharmaceutical (Shanghai) Co., Ltd. (Stock Code: 688336), on the STAR Market (2020), the new Science and Technology Innovation Board of the Shanghai Stock Exchange launched in July 2019.
- Advised China Merchants Commercial Real Estate Investment Trust (Stock code: 1503) on its REIT IPO and listing of trust units on the main board of the Hong Kong Stock Exchange (2019). The deal value was HKD 2.6 billion. This was the first authorisation application of a HK REIT under the new sponsors' regime since 2013 and the first HK REIT listing by a PRC state-owned enterprise since 2006. This deal was honourably mentioned for "Deal of the Year 2019" in Asia-mena Counsel Awards 2019 and shortlisted for "Equity Deal of the Year" in 17th Annual ALB China Law Awards 2020.
- Advised Defond Electrical Industries Ltd. as controlling shareholder on the IPO and listing of shares of Wise Ally International Holdings Limited (Stock code: 9918) on the main board of the Hong Kong Stock Exchange (2019). The deal value was HKD 155 million.
- Advised Stichting Depository APG Strategic Real Estate Pool and SK Holdings Co., Ltd. as substantial shareholders on the IPO and listing of shares of ESR Cayman Limited (Stock code: 1821) on the main board of the Hong Kong Stock Exchange (2019). The deal value was HKD 12.42 billion. This was the third largest HK IPO in 2019 and was shortlisted for "Equity Deal of the Year" in IFLR Asia-Pacific Awards 2020.
- Advised China International Capital Corporation Hong Kong Securities Limited, Credit Suisse (Hong Kong) Limited and Morgan Stanley Asia Limited as the joint global coordinators on the IPO and listing of shares of Shanghai Dongzheng Automotive Finance Co., Ltd (Stock code: 2718) on the main board of the Hong Kong Stock Exchange (2019). It was a spin-off from its Hong Kong-listed parent company, China ZhengTong Auto Services Holdings Limited (Stock code: 1728). The deal value was HKD 1.65 billion. This was one of the few auto finance companies successfully listed on the Hong Kong Stock Exchange with an innovative offering structure involving stock borrowing from an international investor. This deal was shortlisted for "Equity Deal of the Year" in IFLR Asia-Pacific Awards 2020.
- Advised Tencent Holdings Limited as substantial shareholder on the IPO and listing of shares of Koolearn Technology Holding Limited (Stock code: 1797) on the main board of the Hong Kong Stock Exchange (2019). This is a spin-off listing of a subsidiary of New Oriental Education & Technology Group Inc. whose American depositary shares are listed on the New York Stock Exchange (NYSE: EDU). The deal value was HKD 1.9 billion.
- Advised 3SBio Inc. as a cornerstone investor on the IPO and listing of shares of Mabpharm Limited (Stock code: 2181) on the main board of the Hong Kong Stock Exchange (2019). The

deal value was HKD 1.35 billion. This was a listing under the Hong Kong Stock Exchange's new listing regime for pre-profits biotechnology companies launched in April 2018.

- Advised Home Control International Limited (Stock code: 1747) on US, Singapore, Brazil and Belgium laws and Hong Kong regulatory requirements on its IPO and listing of shares on the main board of the Hong Kong Stock Exchange (2019). The deal value was HKD 146 million.
- Advised a Hong Kong property trading company on its proposed IPO and listing of shares on the main board of the Hong Kong Stock Exchange and the successful review hearing of its listing application (2019).
- Advised Everbright Grand China Assets Limited (Stock code: 3699), a subsidiary of China Everbright Group Limited, a large conglomerate in the PRC, on its IPO and listing of shares on the main board of the Hong Kong Stock Exchange (2018). The deal value was HKD 156 million.
- Advised a Chinese state-owned A-share company on the proposed spin-off listing of its subsidiary engaging in steel construction business on the main board of the Hong Kong Stock Exchange (2017).
- Advised a Shanghai headquartered Chinese food conglomerate on the proposed IPO and listing of shares of its Australian subsidiary on the main board of the Hong Kong Stock Exchange (2017).
- Advised 3SBio Inc. (Stock code: 1530) on its IPO and listing of shares on the main board of the Hong Kong Stock Exchange (2015). The deal value was HKD 6.34 billion. It was the first biopharmaceutical company to list its shares on the Hong Kong Stock Exchange.
- Advised Cogobuy Group (Stock code: 400) on its IPO and listing of shares on the main board of the Hong Kong Stock Exchange (2014). The deal value was HKD 1.58 billion. It was the first e-commerce company to list on the Hong Kong Stock Exchange and this deal won the Financial Times' 2015 Innovation in Finance Law award.
- Advised Fast Retailing Co., Ltd. (Stock code: 6288 and TSE: 9983) on its secondary listing of Hong Kong depositary receipts on the main board of the Hong Kong Stock Exchange by way of introduction (2014). This was the first listing application filed and completed since the Hong Kong Stock Exchange and the Securities and Futures Commission issued revised regulations for the listing of overseas companies in 2014. This deal won the Financial Times' 2014 Innovation in Finance Law award.
- Advised econtext Asia Limited (Stock code: 1390) on its IPO and listing of shares on the main board of the Hong Kong Stock Exchange (2013), which was a spin-off listing of a subsidiary of Tokyo-listed Digital Garage, Inc. (TSE: 4819). The deal value was HKD 516 million.
- Advised Daiwa Capital Markets Hong Kong Limited as the sole global coordinator on the global offering and secondary listing of Hong Kong depositary receipts of SBI Holdings, Inc. (Stock code: 6488, TSE: 8473 and first section of the Osaka Securities Exchange) on the main board of the Hong Kong Stock Exchange (2011). The deal value was HKD 1.6 billion. This

was the first offering of Hong Kong depositary receipts in Hong Kong and the first company from Japan to achieve a listing in Hong Kong.

- Advised Citigroup Global Markets Asia Limited and Macquarie Capital Securities Limited as joint global coordinators on the global offering and dual listing of shares of Toronto-listed SouthGobi Energy Resources Ltd. (Stock code: 1878 and TSX:SGQ) on the main board of the Hong Kong Stock Exchange and the Toronto Stock Exchange (2010). The deal value was CAD 528 million. This deal was the first listing by a British Columbia-incorporated company in Hong Kong.
- Advised Wynn Macau, Limited (Stock code: 1128) on its IPO and listing of shares on the main board of the Hong Kong Stock Exchange (2009), a spin-off listing of a subsidiary of Wynn Resorts, Limited (NASDAQ: WYNN). The deal value was HKD 14.5 billion. This deal was the first main board listing by a U.S.-controlled business in Hong Kong.
- Advised Goldman Sachs Asia L.L.C., The Hongkong and Shanghai Banking Corporation Limited and UBS AG as joint global coordinators on the IPO and listing of shares of SOHO China Limited (Stock code: 410) on the main board of the Hong Kong Stock Exchange (2007). The deal value was HKD 14.8 billion.
- Advised numerous other investment banks and issuers on proposed and successful IPOs, listings and spin-offs, including BOCI, CLSA, Deutsche Bank, Merrill Lynch, JP Morgan and Morgan Stanley as joint global coordinators and various overseas issuers with operations in Australia, China, Russia, Singapore, South America, the United Kingdom and the United States.

Equity and debt fund raisings by listed issuers

- Advised SK Holdings Co., Ltd., a Korea listed company, on the successful private placement of shares in ESR Cayman Limited for HKD 3.15 billion.
- Advised 3SBio Inc. on the issuance of its new EUR 320 million zero-coupon convertible bonds due 2025 through its SPV, and on the concurrent repurchase of its existing convertible bonds. This deal is one of the very few concurrent issue and repurchase of convertible bonds in the market.
- Advised the controlling shareholder of a HK listed company on the transfer of margin loan facility to a major fund investor involving the investor's concurrent investment in the company during the blackout period in response to the unprecedented market volatility at its peak during the COVID-19 pandemic. The transaction was extremely complex, time sensitive and unconventional, which was intensified by different regulatory complexities and technicalities that needed to be overcome in order to achieve a successful completion.
- Advised BOCOM International Holdings, a HK listed company, on a financing transaction that facilitates a mandatory general offer made by a controlling shareholder of a listed company. The deal was successfully completed in the midst of a challenging market during the COVID-19 pandemic.
- Advised 3SBio Inc. on the issuance of EUR 300 million zero-coupon convertible bonds due 2020 through its SPV.

- Advised LyondellBasell, the then world's third largest chemical maker, on its bridge loan re-financing for its USD 12.7 billion takeover offer and acquisition of Dutch firm Basell.
- Advised Doughty Hanson on the financing of its acquisition of Tumi, Inc.
- Advised Goldman Sachs on the Hong Kong legal aspects of its bridge loan financing to one of its clients in the US in respect of a potential initial public offering.
- Advised Gallaher Limited on obtaining GBP 1.4 billion loan facilities to acquire 41.13% stake in Austria Tabak AG and making a subsequent mandatory bid for the remaining stake.
- Advised on debt transactions involving MTN programmes.

Mergers and Acquisitions

- Advised BOCOM International Holdings, a HK listed company, on an investment transaction involving its subscription of preference shares in a new tech company in the pharmaceutical, biotech and biomed sector. The deal was successfully completed in the midst of a challenging market during the COVID-19 pandemic.
- Advised Tencent on its pre-IPO investment in Koolearn Technology Holding Limited and its rights as a substantial shareholder of Koolearn.
- Advised a Chinese fund on its strategic investment into a Chinese on-call taxi operator with a view to listing its securities on the Hong Kong Stock Exchange or other international stock exchanges.
- Advised a Chinese food company on proposed pre-IPO investments by strategic investors.
- Advised a Chinese investor on its investment and rights in connection with the merger of Didi and Uber China.
- Advised China Financial Holding Group on the acquisition of 398 million shares in Universal Health, a Hong Kong Stock Exchange listed healthcare company.
- Advised American Express on its strategic partnership with, and minority investment in, Lianlian Group, a payment services provider in China.
- Advised Citigroup Inc. on its strategic investments in China, including an investment in a Chinese bank as a substantial shareholder.
- Advised Yahoo! Inc. on its disposal of a USD 7.1 billion stake in Alibaba.com.
- Advised Pacific Century Group on its USD 500 million acquisition of AIG's assets management business located in numerous jurisdictions.
- Advised PCCW Limited, a telecommunications company listed on the Hong Kong Stock Exchange, on its USD 9 billion strategic alliance with Telstra Corporation Limited to form joint ventures for Internet protocol, regional wireless and Internet data centre businesses.
- Advised TPV Technology Limited, a display solution provider listed on both the Hong Kong Stock Exchange and the Singapore Exchange, on its USD 350 million acquisition of the

monitors and flat screen TV business of Royal Philips Electronics and its subsequent equity investments in various joint venture companies in China.

- Advised numerous other public companies listed in Hong Kong and/or overseas, including Signal Media and Communications Holdings Limited, Chinney Alliance Group Limited, Chevalier International Holdings Limited, D&M Holdings Inc. and Aleris International Inc., on their acquisitions of shares, business assets and/or group companies in multiple jurisdictions.

General Corporate and Compliance

- Advised both public and private companies in Hong Kong and overseas jurisdictions, including 3SBio Inc., BOCOM International Holdings Company Limited, China Evergrande, Ctrip.com, eBay, Esprit, China Evergrande New Energy Vehicle Group, Gallaher Limited, Great Wall Motor Company Limited, HengTen Networks, K. Wah Real Estate, LyondellBasell, Rongxin Group, New World Development (China) Limited, Sino-Swiss Venture Capital Fund Management Co. Ltd., Softbank China Holdings Pte Ltd, TPV Technology Limited, Wheelock, Yahoo! Inc. and Ziff Brothers Investments on compliance, corporate governance, general corporate law and financing matters related to their business operations, shareholdings and investments.