

JunHe is a prominent practice with a sizeable team of securities and corporate law practitioners, a few of whom are former members of the CSRC Listing Review & Examination Committee.

—Chambers Global

Capital Market

JunHe was one of the first domestic law firms to be approved to advise on securities and capital markets and has placed this practice area at the core of the firm's growth and development. Throughout the years, JunHe has helped companies from diverse industries, countries and business stages to raise capital and achieve their corporate goals. Our clients benefit from our extensive knowledge of the legal framework and the practical realities of raising capital in China and overseas.

Our Team

Our capital markets team includes hundreds of lawyers, with over 70 partners and legal counsel, and it is the largest practice group at JunHe. From advising on China's first IPOs, to becoming experts in commerce in the Internet era as well as specialists in overseas listings and the return of red chip stocks, we offer our clients an unparalleled breadth and depth of expertise. Our lawyers further the development of China's capital markets by assisting with the formulation of the governing laws and regulations. A number of our partners had served as members of the Issuance Examination Committee for the China Securities Regulatory Commission and the Growth Enterprise Market (GEM), and were members of the IPO Committee for the STAR Board of the Shanghai Stock Exchange and the GEM Board of the Shenzhen Stock Exchange.

Our capital markets team has maintained a very high rate of success since its inception. Numerous legal guides and publications, including Chambers Asia Pacific, Asia Pacific Legal 500, Asia Law & Practice and International Financial Law Review, have recognized our excellence in the area of capital markets, consistently naming JunHe a "leading law firm" and a "most recommendable law firm".

Core Areas of Practice

- Pre-IPO reorganization and restructuring, including legal due diligence, deal structuring, documentation and negotiation, regulatory approval and filing.
- Share issuance, listing and equity financing on the domestic A-share Main Board, SME Board, STAR Market, GEM Board, and the Beijing Stock Exchange, and the issuance and listing of overseas red chip stocks in Hong Kong, New York, Singapore, London and Taiwan.
- M&A and restructuring of listed companies, including material asset restructuring e.g., back door listing and share issues for the purchase of assets, private placement, etc.

JunHe, founded in Beijing in 1989, is one of the first private partnership law firms in China. Since its establishment, JunHe has grown to be a large and recognized Chinese law firm. The firm has twelve offices around the world and a team comprised of more than a thousand professionals.



Debt Securities Deal of the Year - China Merchants Bank's Issuance of US\$600 million Dual-tranche Sustainability and Green Bonds 2022 <i>China Law & Practice Awards</i>
China Equity Capital Markets Firm of the Year 2022 China Debt Capital Markets Firm of the Year 2021 <i>IFLR Asia-Pacific Awards</i>
Debt Market Deal of the Year - Midsize: Shenzhen Municipal People's Government's Local Government Bonds Issuance 2022 Debt Market Deal of the Year - Premium: Meituan's nearly US\$9.6 billion in Financing through the Placement and Subscription of Placing shares and the Issuance of Convertible Bonds 2022 Equity Market Deal of the Year - Midsize: Global IPO and Secondary IPO in Hong Kong for Huazhu Group 2021 <i>ALB China Law Awards</i>
Equity Deal of the Year - BeiGene's IPO 2022 <i>ALB Hong Kong Law Awards</i>
Equity Market Deal of the Year: South China & Central China - XPeng Inc.'s Main Board Listing on the Hong Kong Stock Exchange 2022 <i>ALB China Regional Law Awards: South China & Central China</i>
Deal of the Year: The Coastal Areas and Equity Market Deal of the Year: The Coastal Areas - BYD's HKD \$30 billion H-shares Placement 2021 <i>ALB China Regional Law Awards: The Coastal Areas</i>
Equity Market Deal of the Year - IPO of GHY Culture & Media 2021 <i>ALB SE Asia Law Awards</i>
Impact Deal Awards (Chongqing) - IPO of Chongqing Rural Commercial Bank 2020 <i>IFLR Asia Awards</i>
Law Firms of the Year - Overseas Capital Markets 2022, 2021, 2020 Deals of the Year - Asia Innovations Group's SPAC Listing on NYSE Deals of the Year - BeiGene's USD3.2bn IPO on Star Market Deals of the Year - CALB's USD1.3bn Listing on the HKEX Deals of the Year - MingYang Smart Energy Offers GDR in UK Deals of the Year - Tianqi Lithium Raises USD1.7bn in Hong Kong Deals of the Year - Zhongtai Group Issues Free-trade-zone Offshore Bonds Deals of the Year - R&F Properties' Restructuring of 10 Series of USD-denominated Notes 2022 Deals of the Year - BYD's HKD \$30 billion H-share Placement Deals of the Year - China Railway Construction's USD 577 million Spin-off Listing on STAR Board Deals of the Year - SF REIT USD 320 million Hong Kong Stock Exchange Listing Deals of the Year - Shenzhen Government Issued Local Bonds to Hong Kong Deals of the Year - SIP Holdings' Issue China's First Free Trade Zone Offshore Bonds Deals of the Year - Xiaomi's USD 3 billion Hong Kong Top-up Placement Deals of the Year - Xiaomi Best Time's USD 1.2 billion Bond Issuance Deals of the Year - Xinjiang Daqo Energy USD 1 billion STAR Board Listing from NYSE Deals of the Year - XPeng Main Board Listing on the Hong Kong Stock Exchange 2021 Deals of the Year - UCloud's IPO on STAR Market Deals of the Year - NetEase's secondary Listing in Hong Kong Deals of the Year - Miniso's US IPO Deals of the Year - XPeng's US IPO and Pre-listing Financing Deals of the Year - China Merchants Commercial Real Estate Investment Trust's Hong Kong Listing Deals of the Year - Grifols Invested in Shanghai RAAS through share swap Deals of the Year - China Merchants Shekou Industrial Zone and Shenzhen Qianhai Development Investment on Land Preparation Agreement Deals of the Year - RemeGen's Hong Kong Listing 2020 <i>China Business Law Awards/China Business Law Deals of the Year</i>

The JunHe team has in-depth experience in capital mar-
kets, assisting clients on various complicated legal issues.

—Chambers Greater China Region

- Private equity investments, including legal due diligence, deal structuring, documenta-
tion and negotiation, closing and withdrawal.
- Issuance and listing of bonds and other securities, including overseas issuance of bonds
by Chinese-invested enterprises (e.g. USD and EURO Bonds, Dim Sum Bonds), the
issuance of bonds in interbank bond markets (e.g. RMB bonds, corporate bonds (includ-
ing urban construction investment bonds)), financial bonds (e.g. financial debentures,
subordinated bonds, hybrid securities), debt financing instruments of non-financial
institutions (e.g. short-term financing notes and medium term notes), issuance of bonds
on stock exchanges (e.g. ordinary bonds and convertible bonds of listed companies, and
private placement notes of small and medium enterprises), and onshore and offshore
preference shares, etc.
- New Third Board (OTCBB) listings, including the restructuring and transformation of
limited liability companies, the delisting of overseas listed companies for domestic listing
on the third board, and the splitting of domestic assets by overseas listed companies for
domestic listing on the third board, etc.
- General corporate affairs of listed companies, including advice on general corporate
legal matters such as information disclosure, related party transactions, contract drafting
and corporate governance.

One-Stop Services

JunHe's capital markets team is a one-stop provider of a full range of legal services
spanning the lifecycle of a company—from establishment (including advising on corporate
structure and operations) to raising capital (including issuing and listing securities as well
as asset financing) to expanding operations (including domestic and overseas mergers and
acquisitions, asset reorganizations and rights issues). JunHe is committed to serving as a
long-term partner throughout the evolution of our clients' business operations, from estab-
lishment to expansion and finally to transformation.

Customized Services

Reflecting the diversity of our clients and the uniqueness of their capital markets transac-
tions, JunHe designs bespoke transaction structures and funding solutions. JunHe goes
beyond addressing the commonalities in capital markets transactions to meet our clients'
specific commercial requirements in the most economical and practical manner.

Value-Added Services

JunHe participates in capital markets projects that often involve complicated statutory
procedures, such as government approvals and regulatory submissions. In order to
navigate the ever-changing regulatory landscape, we have established open channels of
communication with the relevant governing bodies. We also actively participate in the
issuance and amendment of capital markets laws and regulations by contributing our
expertise to legal debates, research and drafting. Leveraging our communication channels
and in-depth knowledge of legislative history, our capital markets team advises clients on
the intent and aims of the relevant laws, regulations and regulators.