



The team (JunHe) is always highlighted for its full service, offering advice on fund formation, investments, acquisitions and exits.

—Chambers Asia-Pacific 2018

## Private Equity/ Venture Capital

JunHe's private equity/venture capital practice is one of our core businesses and we are pioneers in this area in China. We are also one of the only law firms in the country able to provide quality, one-stop legal services with expertise in areas such as the establishment of funds, seed financing and venture capital financing. We also offer expertise and advice with regard to equity financing and bridging loans, as well as equity investment and divestment, in China.

### Our Team

JunHe has 10 partners dedicated to private equity/venture capital law, many with over 20 years of experience. Most of our partners have practiced in top foreign law firms, large banks or financial/ investment institutions both in and outside of China, gaining solid and extensive professional knowledge as well as international insight.

The International Financial Law Review (IFLR), an international legal publication, has consistently awarded the 'Top Recommended Law Firm' in private equity in China, to JunHe's private equity/venture capital team.

### Core Areas of Practice

Clients represented by JunHe include private equity/venture capital funds, general partnerships (GP) & limited partnerships (LP) of fund and fund management companies, as well as investment companies and banks providing financing for M&A and IPO underwriters. JunHe provides legal services for all stages of the business cycle including establishment, fundraising, liquidation, dissolution and day-to-day management through their investment, M&A and exit.

### Specifically, Our Services Include:

- Private Equity/Venture Capital formation, structuring, fund manager registration, drafting and negotiating documents, fundraising and filing, consulting on tax, finance, and policy matters; the establishment of funds including PE funds, VC funds, merger funds, fund of funds, secondary funds, and other funds of any kind operated in any form; and the establishment of both RMB funds and USD funds.
- Private Equity and consultancy on compliance and policy matters in day-to-day operations.
- Investment and M&A, legal due diligence investigation, assistance in satisfying regulatory requirements, investment structuring, drafting and negotiating legal documents, government approvals (including anti-trust reviews) and closing of equity transfer.
- Domestic and Foreign Leveraged Acquisition, including financing structuring, collateral arrangements, drafting and negotiating legal documents, government approvals, collateral registration and the issuance of bonds in the security market.
- Divestment including sale of businesses and initial public offerings by investors of target companies.

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 one of the largest and most recognized Chinese law firms. The firm has twelve offices around the world and a team comprised of more than 730 professionals, including over 220 partners and legal counsels, as well as over 510 associates and legal translators.

## They (JunHe) regularly act for domestic and foreign clients, including renminbi funds.

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Private Equity Law Firm of the Year  
2018  
M&A/ Private Equity Law Firm of the Year  
2014  
*ALB China Law Awards*

Deals of the Year -  
Qihoo 360 Technology goes private  
2016

Deals of the Year -  
Tencent and JD.com's Investment  
in Bitauto Holdings  
2015

Deals of the Year - Giant Interactive's  
take Private Transaction  
2014

Law Firms of the Year -  
Private Equity & Venture Capital  
2014

*China Business Law Deals of the Year/  
China Business Law Awards*

Deals of the Year - Private Equity -  
McDonald's Sale of Business Shares  
and Business Model Transformation  
in Mainland China and Hong Kong  
2018

Private Equity Deal of the Year -  
Giant Interactive LBO  
2015

High-Yield Deal of the Year -  
Pactera Take-Private Financing  
2015

*IFLR Asia Awards*

Private Equity Deal of the Year -  
Giant Interactive privatization  
2014

*China Law & Practice Awards*

China Best Legal Advisor  
2014

*Awarded "2014 China PE/VC Rating Event"  
jointly organized by the China Association of  
Private Equity and the Beijing Private Equity  
Association.*

### One-Stop Service

As a full service international law firm, JunHe has the ability to quickly organize a team of experienced professionals across many legal disciplines to meet the needs of our clients in all their legal matters. Our private equity/venture capital group draws from the experience of our tax, anti-trust, and industry specific teams to coordinate a comprehensive solution for all our client's legal needs.

### Market Leader

JunHe has provided legal services in many landmark cases including the establishment of the Sino-Belgium Inter-Government Fund (the first inter-government fund in China) and the Tianjin SB-SAIF Venture Capital Fund (the first foreign invested venture capital fund in China). They also provided their expertise in the first pilot industry fund in China approved by the SDRC (Bohai Fund) and the largest RMB fund in China (CGN Private Equity Fund Management Company Limited).

### Selected Deals

#### JunHe provided legal services to UBS Asset Management (Shanghai) Limited in its registration as a second foreign-invested private equity fund manager.

UBS Asset Management (Shanghai) Limited ("UBS Asset Management") was approved to be registered with the Asset Management Association of China (AMAC) as a private equity fund manager in July 2017 and became the second foreign-invested private equity fund manager registered with AMAC. It is also the sole equity private fund manager to be directly converted from a pilot ODLP (qualified domestic limited partner) so far. In this project, JunHe completed the due diligence investigation and issued legal opinions for UBS Asset Management, and helped UBS Asset Management to successfully complete the registration as a private equity fund manager.

#### JunHe provided legal services for the establishment of the Haihe Industrial Fund.

Tianjin Haihe Industrial Fund Partnership (LP) (this "Fund") is a large government-guided fund with an investment of RMB 20 billion by the Tianjin Municipal Government, intending to finally leverage RMB 500 billion non-government capital. The fund manager and the general partner of the Fund was Tianjin Haihe Industrial Investment Fund Management Co., Ltd. founded by TJFIS, Port of Tianjin, Hony Capital, Oceanwide Investment, CMIG, Haier Financial Holdings and other large state-owned enterprises and reputable equity investment institutions. Since March 2017, JunHe has been engaged as the dedicated legal counselor of the Fund's startup team to fully participate in the establishment of the Fund's manager and the startup of the Fund. The Fund's manager was approved to be registered as a fund manager in November 2017, and the Fund was filed with the competent authority and started its investment business in early 2018.

#### JunHe provided legal services to Bain Capital in its acquisition of Diversey's businesses.

Bain Capital is an international private equity investment fund, managing funds of more than USD 65 billion, involving private equity, venture capital, public equity hedge funds and leveraged debt. The global acquisition of the Diversey branded businesses by Bain Capital was closed globally (including in China) in September 2017, with a transaction value of USD 3.2 billion. Since May 2017, JunHe has fully participated in this project as the Chinese legal counsel of Bain Capital. JunHe has provided legal services for the management of many of Bain Capital's Chinese assets, including the establishment and operation of a company in Shanghai, obtaining government approvals for the new company, the execution of the lease contract, the completion of procedures for the shareholder's loan, the application for a dangerous chemical permit, and the completion of employee transfers.

A full-service commercial law firm, JunHe has placed Corporate/M&A law at the core of its practice and development since our establishment. Starting in the 1990s with the wave of foreign investment, growing in the era of reforms with the testing of pilot investment models and now becoming a helping hand for Chinese enterprises in overseas investment and international strategy, our Corporate/M&A practice mirrors the success of China's economic boom.