



JunHe LLP as a full-service firm fields an outstanding real estate and construction team. Notable strength in cross-border M&A and financing transactions.

—Chambers Greater China Region

## Real Estate Assets: M&As and Sales

“Real Estate Assets M&A” means direct purchase of land usage rights, housing, construction-in-progress, etc. Compared to equity M&A, the purchaser under a real estate assets M&A will obtain the ownership of the real estate assets without assuming the seller’s historical liabilities, even if a real estate assets M&A incurs higher taxes and costs. If the purchaser only intends to purchase a part of the assets of a company, or the company is significantly indebted or exposed to great risks, assets M&A can be a better choice for the purchaser.

JunHe’s team are experienced in real estate assets M&A. They not only possess first-class legal skills and superior professional competence, but also a good knowledge of the industry and sharp business sense, which enables them to provide strong support and professional services for the buyer or the seller. JunHe’s team is fluent in Chinese and English and can communicate with both domestic and foreign clients, helping clients to achieve their business goals.

**The legal services JunHe can provide in respect of real estate assets M&A projects are as follows:**

- **Determination of transaction scheme:** to assist the client in analyzing the pros and cons of different transaction schemes and determining the most desirable one;
- **Due Diligence:** to perform due diligence on the property and issue a due diligence report;
- **Preparation of transaction documents:** to draft, review and revise letters of intent, sales and purchase agreements, supplemental agreements and so forth;
- **Participating in negotiation:** to represent the client in negotiations with counterparties;
- **Issuance of legal opinion:** at the request of the client, to issue a special legal opinion;
- **Provision of legal advice:** to provide legal advice and opinions on the legal issues involved in real estate assets M&A projects under Chinese law;
- **Assistance in closing:** to assist the client during the procedures in relation to property ownership transfer and property handover.

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 1070 professionals, including over 320 partners and legal counsel, as well as over 750 associates and legal translators.



(JunHe) Represents both SOEs and private firms. Leverages its solid corporate law expertise and collaboration across departments to provide a one-stop service.

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### Selected Deals

#### **Macquarie's Purchase of a Number of Commercial Properties from the Wanda Group**

JunHe represented Macquarie Bank in the purchase of nine shopping malls from the Wanda Group, located in Dalian, Tianjin, Jinan, Nanjing, Shenyang, Harbin, Changsha and Nanning, and provided full legal services, including without limitation, due diligence, drafting of transaction documents, negotiation and assistance in completion of ownership transfer procedures.

#### **Purchase of Office Buildings by New China Life Insurance**

JunHe represented New China Life Insurance in their purchase of office buildings located in Qingdao, Jining, Nanning, Huzhou, Jiaxing, Xiangtan, Chengdu, Hangzhou and Nanjing, and provided full legal services, including without limitation, due diligence, drafting and negotiation of transaction documents and the issuance of legal opinion.

#### **SOHO's Sale of the Sky SOHO to Ctrip**

JunHe represented SOHO in the sale of 90,000-square-meters of properties belonging to Sky SOHO located in Hongqiao, Shanghai to Ctrip. They provided SOHO with full legal services, including without limitation, the drafting, reviewing, and negotiating of framework documents, the sale and purchase contract, the management convention, the preliminary property service contract, the agreement for the use of the parking space, and assisted in the completion of the ownership transfer. The transaction amount was more than RMB 3 billion.

#### **ABB's Purchase of a Large Industrial Plant in Beijing**

JunHe represented ABB's subsidiary in China in its acquisition of a large industrial plant with an area of approximately 30,000 square meters, located in Chaoyang District, Beijing. JunHe's services included drafting and negotiating the letter of intent, due diligence investigation, the design and demonstration of the transaction scheme, reviewing, amending, and negotiating the transaction documents, and closing.

#### **Capital Land's Purchase of a Construction-in-Progress from Royal Real Estate**

JunHe represented Capital Land in its purchase from Royal Real Estate of a construction-in-progress in a commercial real estate project in Beijing through a WFOE, and provided Capital Land with full legal services, including without limitation, a demonstration of the transaction scheme, due diligence, and the drafting, revising, and negotiating of the transaction documents.



JunHe's real estate and construction team is one of China's premier legal service providers in the sector. The real estate and construction team is committed to providing quality services to clients who are both looking to expand their businesses and invest in China's real estate market, and those clients with businesses in the area of construction. In a commercial and regulatory environment that is complex, evolving and often local, we make every effort to deliver clear professional legal solutions. Our solutions are designed to be acceptable to the authorities, thereby meeting our clients' commercial needs and assisting them in accomplishing their business goals.