



(JunHe) is well regarded in the market for their expertise in capital markets, corporate/M&A and FDI.

— Chambers Greater China Region

## Foreign Direct Investment

JunHe is proud of its contribution to the economic reform of China and its global interactions over the past three decades. The firm has represented numerous multinational companies, family businesses, and investment funds in their greenfield investments, mergers and acquisitions, joint ventures, restructuring, and exit projects in China. Many foreign investment enterprises continue to use JunHe as their long-term legal counsel after the firm assisted in their setting up. JunHe has also represented domestic clients in various types of business transactions with their foreign business partners. Our clients hail from industries such as real estate, mining, energy, banking, insurance, securities, industrial products, FMCG, automobiles, aviation, pharmaceuticals, medical devices, telecommunications, technology, Internet, media, advertising, entertainment, sports, logistics and public utilities. We adapt and evolve international common practices to fit the unique investment and business requirements in China to provide practical and innovative legal services to our clients. Many of our clients have been with us for over 10 years.

### Our Team

JunHe's foreign investment team consists of over 180 attorneys, including approximately 60 partners and counsel across China. Our attorneys are graduates of leading Chinese and international law schools and many are qualified to practice not only in mainland China, but in other jurisdictions including the United States, New Zealand and the Hong Kong Special Administrative Region. More than 90% of our attorneys are bi-lingual and can work in both Chinese and English. As experts with extensive experience in their respective areas of practice, our attorneys frequently give presentations, publish papers, and are invited to comment on draft legislation in China.

Our professionals hail from diverse backgrounds. Many of them have worked in international law firms, the legal departments of multi-national companies, investment banks, regulatory authorities, courts, procuratorates and accounting firms. The diversity of our professional staff ensures that we understand and respond to the needs of our clients and provide value-added and cost-effective legal advice.

### Core Areas of Practice

Our legal services in foreign investment include:

- assisting foreign companies in conducting legal due diligence investigations of their Chinese partners, and to draft and review relevant cooperation agreements;
- providing Chinese legal opinions on business models of foreign companies in China;
- assisting foreign companies in establishing, altering and terminating their business operations in China, which may be in the form of representative offices, wholly foreign-owned enterprises, Sino-foreign equity joint venture enterprises, Sino-foreign cooperative enterprises, partnerships, venture capital enterprises, equity investment enterprises, investment companies, regional headquarters, etc., and to draft and review relevant legal documents;
- providing advice regarding regulatory matters such as government approvals, filing and registration, and assisting clients in complying with regulatory requirements;
- drafting and reviewing business cooperation agreements, distribution agreements, supply agreements, purchase agreements, license agreements, confidentiality agreements and other business contracts, and participating in negotiations as requested by our clients;

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.



JunHe provides leading offerings in cross-border M&A transactions, particularly joint ventures, foreign direct investments and divestments.

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| Corporate Law Firm of the Year<br>2020<br><i>Chambers China Awards</i>  |
| M&A Firm of the Year<br>2023<br><i>IFLR Asia-Pacific Awards</i>   |
| Law Firms of the Year -<br>M&A (Inbound & Domestic)<br>2021, 2020   |
| Deals of the Year - INEOS-Sinopec Series of<br>Asset Transactions to Set Up JV<br>2022  |
| Deals of the Year - National Energy Group<br>and Electricité de France set up<br>Wind Power JV Enterprise<br>2020<br><i>China Business Law Awards /<br/>China Business Law Deals of the Year</i>    |
| Energy & Resources Deal of the Year -<br>The Coastal Areas - Investment by EDF in<br>Jiangsu Dongtai Offshore Wind Power Project<br>2021<br><i>ALB China Regional Law Awards: The Coastal Areas</i> |
| Corporate and M&A Firm of the Year<br>2020<br><i>Asialaw Awards</i>   |
| Deals of the Year - M&A -<br>Diageo's acquisition of Shuijingfang<br>2019<br><i>China Law &amp; Practice Awards</i>   |
| Deals of the Year - M&A - Acquisition of shares<br>in Swellfun, an A-share listed company,<br>through a partial tender offer by Diageo<br>2019<br><i>IFLR Asia Awards</i>                           |
| Corporate and M&A Law Firm<br>of the Year - China<br>2022<br><i>In-House Community</i>  |

As 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.

- advising on legal issues encountered by foreign investment enterprises during their daily operations, and assisting clients in improving their corporate governance;
- assisting foreign investors and foreign investment enterprises in settling disputes before litigation or arbitration;
- handling legal issues during the merger, division, restructuring, exit, retrenchment, dissolution or liquidation of foreign investment enterprises; and
- providing legal review and training support to foreign investment enterprises with respect to major legal issues that may impact their daily business operations.

#### Team Highlights

Our attorneys have excellent professional skills, extensive business experience and specialized practice areas. We borrow from international common practices and adapt them to fit the unique investment and business requirements in China to provide practical and innovative legal services to our clients. We closely follow the latest legal developments in the industrial sectors regulated for foreign investment and keep our clients abreast of the latest legal changes.

#### Selected Deals

**De-SPAC combination and listing:** On September 30, 2022, Asia Innovations Group Limited (ASIG) announced that it had signed a business combination agreement with the special purpose acquisition company Magnum Opus Acquisition Limited (OPA). Subject to the customary closing conditions, the business combination and listing on the New York Stock Exchange is expected to be closed in the first quarter of 2023. As the PRC legal counsel of OPA, JunHe participated in the PRC legal due diligence investigations in respect of ASIG. JunHe reviewed and revised the business combination agreement and the application documents related to the business combination and listing and assisted in preparing responses to feedback from the US Securities and Exchange Commission.

**Joint ventures in the petrochemical industry:** In 2022, INEOS (INEOS) and China Petroleum & Chemical Corporation (Sinopec; Stock Code: 600028.SH, 00386.HK) entered into a series of acquisition and joint venture agreements with respect to four landmark transactions. These were: (1) INEOS acquired 50% of Shanghai SECCO Petrochemical Company Limited, a subsidiary of Sinopec, for a consideration of more than approximately RMB 10.5 billion; (2) Sinopec acquired 50% equity interest in INEOS Benling High-Tech Materials (Ningbo) Limited, a subsidiary of INEOS; (3) INEOS and Sinopec established a 50:50 joint venture company for a high-density polyethylene (HDPE) project, which will have an annual production capacity of 500,000 tonnes upon completion of the HDPE project to be built in Tianjin; and (4) INEOS participated in the Tianjin Nangang 1.2 mtpa ethylene and downstream chemicals project (Tianjin Nangang Ethylene Project) currently under construction by Sinopec. The equity ratio of both parties is 50%. The project is expected to go into production by the end of 2023. The in-depth cooperation between INEOS and Sinopec will reshape INEOS' production and technology footprint in the petrochemical industry in China and will help the development of China's high-end chemical industry. As the domestic legal counsel to INEOS, JunHe participated in the whole process of the four transactions: from conducting due diligence, analysis and demonstration of the transaction scheme, resolving the legal issues involved in the transactions, and reviewing the transaction documents to assisting in the management of the transaction process. The JunHe team once again demonstrated their ability to provide excellent legal services for large and complex cross-border M&A transactions and Sino-foreign joint venture projects.

**Perennial legal services for a cosmetics company:** Since 2014, JunHe has represented a world-renowned cosmetics company and provided it with constant support for its legal affairs in China. This includes drafting and reviewing business contracts, office/store/warehouse lease contracts, product endorsement agreements, and providing legal advice on day-to-day business operations. JunHe provides advices on a wide variety of compliance issues, including data and personal privacy protection, anti-bribery, anti-corruption, unfair competition and antitrust, cosmetic advertising and marketing communications and product labels. The firm also provides legal services concerning various employment-related matters (including but not limited to employment, outsourcing, dispatched labor service, disciplinary actions in the workplace, and labor disputes/arbitration/litigation between employee and the company), assisting the company in conducting internal investigations, and providing staff training. JunHe has also assisted in resolving various disputes.