



(JunHe) is a popular choice for multinational companies on inbound investments and is also becoming a sought-after team for large domestic corporations and investment firms on outbound deals and private equity transactions.

—Chambers Greater China Region

Outbound Investment

Since our establishment, we have cemented our leading position among Chinese domestic law firms, uniquely situating ourselves in the market by focusing on cross-border legal services. Driven by the foreign investment boom brought about by the reform and opening-up policy in China as well as our domestic clients 'going global', we have augmented our domestic expertise with unparalleled fluency in international business transactions. We follow a service mode of forging alliances among giants, where we establish strong bonds with leading law firms worldwide. Our clients benefit from our international expertise, our partnerships with leading law firms in other jurisdictions, and our first-rate cross-border legal services.

Legal Team

Outbound investment is a multidisciplinary sector, with each investment project requiring the bespoke compilation of experts in different legal sectors. Reflecting the diversity of the projects we advise on, our outbound investment team is a multidisciplinary group composed of dozens of partners and associates specializing in M&A, anti-trust, financing, trade & transactions, data compliance, capital markets and other relevant disciplines. Each member of our team has graduated from a top law school in China or abroad and most of our attorneys have practiced at European and/or U.S. law firms. Our lawyers are experts in the laws and practices guiding cross-border business, and are fluent in Chinese, English and Japanese and are capable of working in French, German, Russian and Spanish.

Scope of Core Services

- Assembling and managing legal teams in various jurisdictions;
- Completing regulatory approvals, filings and registrations in China;
- Advising Chinese companies on the legal and regulatory requirements regarding foreign investment, national security, anti-trust, anti-corruption, data compliance, permits & licenses, foreign exchange, labor, environmental protection and safety production, in conjunction with local lawyers;
- Structuring project financing;
- Conducting and overseeing legal due diligence on target companies and transaction stakeholders;
- Working with local counsels to conduct compliance due diligence on target companies and transaction stakeholders;
- Drafting, revising and negotiating investment agreements, financing agreements and other transaction documents;
- Working with local lawyers to complete foreign investment reviews, merger control filings and national security reviews (where necessary);
- Providing translation services;
- Closing transactions and completing post-closing matters.

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 15 offices around the world and a team comprised of more than 1000 professionals.



They (JunHe) have a deep understanding of the theories and practices concerning the placement of Chinese business models overseas, and always provide comprehensive and high-quality legal services.

—Chambers Asia-Pacific

Expert in Coordination

Due to the differences in legal regimes, language, culture and practices, some misunderstandings are likely to occur in direct communications between Chinese enterprises and foreign lawyers. We have years of experience and knowledge in cross-border investment and financing services, a thorough understanding of local and international legal practice and cultures, as well as expertise in foreign languages. Our outbound investment team has led foreign lawyers and undertaken seamless communication with our clients. This has enabled our clients to fully comprehend the legal issues and risks involved in their projects and enabled us to reflect in transaction documents the true commercial intent of each client.

Selected Deals

We represented a consortium of investors including Three Gorges Capital in their investment in China Yangtze Power's USD 3.6 billion (base price) acquisition of a large power distribution company in Peru. JunHe provided comprehensive legal services in connection with this project, including but not limited to providing advice regarding PRC and foreign laws, drafting, reviewing, revising and negotiating transaction documents, reviewing, revising and negotiating bank financing documents, and assisting with the closing.

We represented Luye Medical Group in its acquisition of 100% equity interest in Health Care, the third largest private hospital operator in Australia. The deal value reached USD 688,000,000 (~RMB 4,400,000,000). It was a large outbound M&A deal in terms of deal value in the Chinese medical industry and attracted intense attention. As the Chinese legal counsel for Luye Medical Group, JunHe structured the transaction, drafted, reviewed and revised certain transaction documents and provided legal services related to the outbound investment regulatory approvals and filings.

We represented China National Tire & Rubber Co., Ltd. (CNRC), a subsidiary of China National Chemical Corporation, in its acquisition of 100% shares in Pirelli, an Italian public company. The Chinese investors invested several billions of euros in this project. Our corporate and M&A team provided services related to outbound M&A, our banking team provided services related to syndicated loans at home and abroad, our antitrust team provided services related to the merger control filings and our private equity team provided legal services related to the participation of investment by the Silk Road Fund.

We represented China Energy Engineering Group Planning and Engineering Co., Ltd. in its acquisition of all shares in GHESA Ingeniería y Tecnología, S.A. and Empresarios Agrupados Internacional, S.A., both being Spanish companies. We provided comprehensive legal services to the client, including without limitation, participating in the design of the investment structure, providing advice under PRC and foreign laws and coordinating with foreign law firms to conduct due diligence investigation and other legal work. We were involved in drafting, reviewing and revising the merger & acquisition transaction documents and participated in negotiations. We reviewed and amended the bank financing documents and participated in negotiations, assisted in preparing documents for approval/filing in the PRC, assisted in completing the closing, and provided legal services with respect to post-investment integration. This is the largest acquisition of a Spanish engineering company by a Chinese company to date.

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| <p>Corporate Law Firm of the Year 2020 <i>Chambers China Awards</i></p> |
| <p>China M&A Firm of the Year 2023 <i>IFLR Asia-Pacific Awards</i></p> |
| <p>Team of The Year - M&A 2023 Deals of the Year - Beijing - M&A - China Yangtze Power's \$3.6 billion Acquisition of Luz Del Sur 2021 <i>IFLR 1000 China Awards</i></p> |
| <p>Law Firms of the Year - M&A (Outbound) 2025, 2024, 2023, 2022, 2021, 2020 China Yangtze Power Acquires Sempra Energy's Peruvian Businesses 2020 Law Firms of the Year - Mergers & Acquisitions 2019, 2018, 2016, 2014, 2013 <i>China Business Law Journal: China Business Law Awards / China Business Law Deals of the Year</i></p> |
| <p>A Corporate and M&A Law Firm of the Year - China <i>In-House Community</i></p> |
| <p>Corporate and M&A Firm of the Year 2020 Impact Deal/Case of the Year - China Yangtze Power's Acquisition of the Largest Electricity Company in Peru 2021 <i>asialaw Awards</i></p> |

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.