

The team (JunHe) is a full-service firm with notable strengths in cross-border M&As and financing transactions. It is recommended for its work on behalf of real estate developers, funds and investors from China and overseas.

—Chambers Asia-Pacific

Real Estate Equity Mergers and Sales

An 'Equity Merger' is the most commonly used real estate acquisition model in the market. It is widely accepted as it has significant advantages in terms of minimizing tax.

JunHe's real estate and construction team has vast experience in the field of real estate equity mergers. Our lawyers have comprehensive industry knowledge and outstanding business sense, enabling them to provide strong support and professional services to our valued clients. Our lawyers are fluent in Chinese and English and can communicate effectively with both domestic and foreign clients to realize their business goals.

JunHe's legal services in real estate equity merger projects include:

- **Assessment and optimization of transaction schemes:** assisting clients with an analysis of the pros and cons of different transaction schemes and paths for clients' optimization of transaction structures and steps;
- **Conducting due diligence investigations** on target companies and real estate properties, and providing DD reports;
- **Preparing transaction documents and participating in business negotiations:** drafting, reviewing, and modifying various transaction documents (e.g., letters of intent, term sheets, framework agreements, share transfer agreements, shareholder agreements, articles of association, etc.) and carrying out negotiations with counterparties on behalf of clients;
- **Providing legal advice and/or offering legal opinions** on PRC law-related issues involved in projects and upon request from clients, offering legal opinions;
- **Assisting in closing:** assisting clients in procedures such as the necessary filings for share transfers.

Selected Deals

The Sale of Partial Stakes in Six Raffles Cities by CapitaLand in China

In 2021, JunHe represented CapitaLand in its successful sale to Ping An Life Insurance of partial equity in Raffles City Shanghai, Raffles City Changning (Shanghai), Raffles City Beijing, Raffles City Ningbo, Raffles City Chengdu and Raffles City Hangzhou. CapitaLand continued the operation and asset management of such Raffles City projects. The total value of these Raffles City projects was RMB 46.7 billion, and the total amount of investment by Ping An Life Insurance was around RMB 33 billion. JunHe provided whole process legal services for this transaction including designing the transaction structure, undertaking the early-stage negotiations on the cooperation framework, drafting and negotiating all transaction documents, undertaking anti-monopoly notifications and assisting in the closing.

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 fifteen offices around the world and a team comprised of more than a thousand professionals.



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

—Chambers Greater China Region

The Establishment of a Real Estate Fund by Sponsorship by China Life Capital to Invest in the Largest Urban Renewal Project within the Inner Ring of Shanghai

JunHe represented China Life Capital in its establishment of a real estate fund and its acquisition of partial interest in the business and office properties of Ruihong New City, by acquiring partial interest in Shanghai Ruihong New City Co., Ltd., a subsidiary of Shui On Land. The said interest in the business and office properties of Ruihong New City was separated from that of the residential properties owned by the same project company. The transaction price was around RMB 4 billion. JunHe participated in the negotiations, drafted and completed all transaction documents in relation to the establishment of the fund and the acquisition of the interest, and provided legal services including assisting in the fund filing and the closing of the project.

Real Power Capital's Acquisition of and Exit from the Shanghai Huaihai Road Evergo Tower Project

JunHe represented Real Power Capital (a private equity real estate fund) in its indirect acquisition of a domestic project company and Evergo Tower, an established office building on Huaihai Road, by acquiring 100% equity in its overseas holding company. After assisting Real Power Capital in the upgrade and renovation of Evergo Tower, JunHe advised Real Power Capital in the sale of 100% interests in the tower by way of equity transfer.

Chow Tai Fook's Acquisition of a Series of Onshore Properties

JunHe represented Chow Tai Fook in multiple investment and acquisition projects in China with a total transaction amount of over RMB 6 billion. Such transactions included acquiring the Four Seasons Hotel property in Puxi, Shanghai, a business-residence-office complex in Huangdao, Qingdao and a residential property in Shanghai. JunHe provided legal services for Chow Tai Fook including due diligence investigations, designing transaction structures, drafting and negotiating the relevant transaction documents and assisting in closing.

Morgan Stanley's Acquisition of Onshore Real Estate Properties

JunHe represented Morgan Stanley Real Estate Investment Fund in its investment and acquisition of real estate properties in multiple cities in China including Haikou, Bengbu, Haining, Zhangjiagang, Wuxi, Qidong, Wujiang, Nanjing, Jiangyin, Zhengzhou, Xuzhou and Huzhou. Services provided by JunHe included due diligence investigations, designing transaction structures, drafting and negotiating transaction documents and assisting in closing.

East Ocean Center's Acquisition by Sino-Ocean Land

With a gross floor area of more than 60,000 square meters, East Ocean Center is located in the business district of People's Square, a core area of Shanghai. The transaction price was over RMB 2 billion. JunHe provided legal services including due diligence investigations, drafting transaction documents and negotiations, and also offered the client practicable advice and opinions on all aspects, from the transaction scheme to the control of the transaction-related risks.

Douyin's Acquisition of Beyou World

Douyin (formerly known as ByteDance) acquired a commercial property (Beyou World – with an area of 38,744.2 square meters) located within the Fourth Ring Road of Beijing by way of equity acquisition via its domestic affiliate. After Douyin acquired Beyou World, it planned to lease the property to its affiliate Amcare for the future operation of a women's and children's hospital. Beyou World has a complex historic background in terms of land and housing property rights. As Douyin's legal counsel, JunHe participated in the whole process of the transaction structure design, including legal due diligence, and the drafting, negotiation and closing of the transaction documents. Beyou World has a complex and very unique background and the stakeholders involved in the transaction had diversified demands. The transaction scheme had undergone many changes, but JunHe's team still fully promoted the progress of this project with its rich transaction experience and efficient work efforts, winning appreciation and recognition from the client.

Team of The Year - M&A
2023
IFLR1000 China Awards

China M&A Firm of the Year
2023
IFLR Asia-Pacific Awards

Law Firms of the Year - Real Estate and REITs
2025, 2023

Law Firms of the Year - M&A (Outbound)
2025, 2024, 2023, 2022, 2021, 2020

Law Firms of the Year - M&A (Inbound & Domestic)
2025, 2024, 2023, 2021, 2020
China Business Law Journal
China Business Law Awards Corporate and M&A

Corporate and M&A Law Firm of the Year - China
2024

Real Estate and Construction Law Firm of the Year - China
2022
In-House Community

PRC Firm of the Year - Real Estate
2018, 2017
China Law & Practice Awards

JunHe's real estate and construction team is one of China's outstanding legal service providers in the sector. The real estate and construction team is committed to providing quality services to clients who intend to expand their businesses and invest in China's real estate market, and those clients with businesses in the area of construction, asset-backed securities, publicly offered infrastructure REITs, tendering and bidding, litigation and arbitration. 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.