

# HERBERT SMITH FREEHILLS ADVISES HUANENG RENEWABLES CORP. LTD ON ITS PRIVATISATION FROM HONG KONG'S STOCK EXCHANGE / 香港

香港證券交易所 H 股 香港  
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Leading global law firm Herbert Smith Freehills has advised one of China's top power producers, Huaneng Renewables Corp. Ltd., on its voluntary delisting of its H shares on the Stock Exchange of Hong Kong. The delisting is expected to take place on 24 February 2020.

The privatisation is structured as a voluntary general offer by its parent company, China Huaneng, to acquire all the issued H shares of Huaneng Renewables followed by the delisting of the H shares from the Stock Exchange of Hong Kong. The offer has been declared unconditional in all respects on 5 February 2020 and is expected to close on 4 March 2020.

The deal is the largest privatisation of a Chinese state-owned enterprise from the Hong Kong exchange and the also the largest privatisation of a Hong Kong-listed energy company.

"We are delighted to have advised Huaneng Renewables on this significant transaction," said Beijing partner Tom Chau. "This is one of the first large-scale H share privatisations that will be successfully completed following the changes to the Hong Kong Takeovers Code introduced in 2018 by the Hong Kong Securities and Futures Commission in relation to delisting of Mainland China incorporated companies."

Partner Tom Chau led the team advising Huaneng Renewables, assisted by of counsel Jeremy Shen and associates Matt Li and Afra Li in Hong Kong.

2024

2025

2018

## MEDIA CONTACT

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