



HERBERT SMITH FREEHILLS ADVISES JL MAG ON HK\$4.045 BILLION IPO IN HONG KONG TO COMPLETE A+H DUAL LISTING

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News

Leading international law firm Herbert Smith Freehills has advised high-performance rare earth permanent magnets (REPMs) producer JL MAG Rare-Earth Co., Ltd. (06680.HK) on its Main Board listing on the Stock Exchange of Hong Kong, as a dual primary listing alongside its A shares on the Shenzhen Stock Exchange (300748.SZ).

JL MAG Rare-Earth Co., Ltd. (06680.HK) is a leading manufacturer of high-performance NdFeB rare earth permanent magnets (REPMs) used in new energy vehicles and automotive parts, permanent magnetic wind turbine generators, energy-saving variable-frequency air conditioners and other sectors. In 2020, JL Mag ranked first in the world by high-performance REPM production volume with a market share of approximately 14.5%.

The IPO raised over HK\$4.045 billion (approximately US\$520 million), and listed on 14 January 2022. Herbert Smith Freehills also drafted the prospectus.

"We are delighted to have worked with JL Mag, a leading supplier in global new energy and energy-saving sectors, on its successful listing on the HKEX," said Beijing partner [Isaac Chen](#). "The company is well positioned in a booming industry during the global energy transition."

The global consumption volume of high-performance REPMs increased from approximately 34,200.0 tonnes in 2015 to 65,000.0 tonnes in 2020 at a CAGR of 13.7%, and is expected to further increase to 129,100.0 tonnes in 2025 at a CAGR of 14.7%.

"We have a robust and long record of advising on these high-profile transactions for China's high-end manufacturing companies, which are capturing opportunities in a growing market and becoming targets for global investors," said Beijing partner [Zhong Wang](#). "We congratulate the company on this new chapter, and look forward to its continued success."

Isaac and Zhong jointly led the team advising the issuer, assisted by senior associate Sherry Lai, associates Brian Ge, Bryan Zhu and Kathy Zhang, and legal assistants Yuanyuan Yin, Aiye Jia, Emma Chen, Gallant Guo and Nan Li.

2020 14.5%

40.45 5.2 2022 1 14

Isaac Chen " " "

2015 3.42 2020 6.5 13.7% 2025 12.91 14.7%

Zhong Wang " " "

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KEY CONTACTS

If you have any questions, or would like to know how this might affect your business, phone, or email these key contacts.



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