

HERBERT SMITH FREEHILLS ADVISES KOREA'S YG ENTERTAINMENT ON US\$85 MILLION INVESTMENT BY TENCENT AND WEIYING TECHNOLOGY

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News

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Globally known for its roster of K-pop artists and entertainers – including K-pop artists such as BigBang, Psy (of Gangnam Style fame) and 2NE1, and numerous actors and actresses, such as Kang Dong Won and Jong Suk Lee – YG Entertainment is a rapidly growing Korean entertainment company listed on the KOSDAQ market of the Korea Exchange.

Leading Chinese TMT company Tencent and ticketing giant Weiyong will control around 13% of YG when the deal completes. The parties signed the agreement on 31 May in Seoul.

"China is an extremely important market for Korean content providers such as YG Entertainment. This deal will provide our client with the experienced partners it needs to expand in this market, especially in the cutting-edge TMT sector where the media and entertainment fields meet technology-driven new business models," said Seoul partner Dongho Lee, who advised YG Entertainment assisted by Seoul senior associate Charles Kim.

Shin & Kim advised on Korean law aspects of the transaction.

Herbert Smith Freehills opened in Seoul in 2013, and has grown to become one of the largest international law firms in South Korea. Its lawyers offer advice on corporate, M&A, capital markets and disputes matters to both Korean and international clients. Dongho Lee was promoted to the partnership in May 2016, the first native Korean partner appointed by the firm.

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