

HERBERT SMITH FREEHILLS ADVISES ON THE PRC'S LONDON STOCK EXCHANGE LISTED ISSUE OF RMB BONDS

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News

Herbert Smith Freehills has advised Bank Of China and HSBC on the Ministry of Finance of the People's Republic of China's issue of RMB3billion of bonds which will be listed on the London Stock Exchange. This is the first time the sovereign has listed a bond on the London Stock Exchange and is another step in the internationalisation of Renminbi. The Ministry of Finance bond drew orders of RmB8.5bn from investors evenly split between Asia and Europe, Africa and the Middle East.

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The team was led by finance partners William Ku in Hong Kong and Andrew Roberts in London.

Global Head of DCM Andrew Roberts said: "It was a pleasure working with Bank of China and HSBC on such an important transaction. It is notable because it is the first offshore RMB bond deal by the Ministry of Finance in the London market. The issue will further boost the international profile of the Renminbi and is another step in growth of London's offshore Renminbi market."

About Herbert Smith Freehills

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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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