

HERBERT SMITH FREEHILLS ADVISES UNDERWRITERS OF CHINA NEW HIGHER EDUCATION GROUP'S HONG KONG LISTING

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Deals and cases

Leading global law firm Herbert Smith Freehills has advised the underwriters of China New Higher Education Group Limited's IPO and listing on the Stock Exchange of Hong Kong.

The underwriters were BNP Paribas Securities (Asia) Limited, CCB International Capital Limited, CLSA Limited, China International Capital Corporation Hong Kong Securities Limited, Haitong International Securities Company Limited and First Capital Securities Limited. BNP Paribas Securities (Asia) Limited was the sole sponsor for the listing.

The group's shares – stock code: 2001 – began trading on 19 April, after its HK\$743 million (US\$95.5 million) IPO closed on the same date.

China New Higher Education Group provides higher education courses in the applied sciences to around 33,000 students through two colleges in China. The group is also investing in two colleges in China, with two more institutes planned.

The company is the fourth China education provider to debut on the Hong Kong bourse this year, with the four listings together raising nearly US\$600 million.

This is the second China education IPO in Hong Kong on which the firm has advised in 2017, working for Citigroup and Macquarie on the US\$168 million IPO of Minsheng Education in March.

The team advising the underwriters of China New Higher Education Group was led by partners Matt Emsley and Siddhartha Sivaramakrishnan, assisted by senior associates Stanley Xie and Charles Wang, associates George Wu, Yin Yee Man, Maisie Ko and Stephanie Chan, trainee solicitor Sarah Shen and paralegals Bryan Cheung and Natalie Ng.

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