

# HERBERT SMITH FREEHILLS HELPS LONG-TERM TECH CLIENT TCL COMPLETE STRATEGIC TRANSFORMATION / 方正集团完成战略重组 方正TCL完成战略重组

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News

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Global leading law firm Herbert Smith Freehills has advised consumer electronics manufacturer TCL Electronics Holdings Limited on an asset restructuring as part of a business transformation by its parent company TCL Holdings.

Under the terms of agreement, TCL Electronics acquired TCL Communication from its parent in a cash consideration of RMB1.5 billion and disposed of its interest in subsidiary Moka International in a cash consideration of RMB2.5 billion. TCL Communication is one of the world's leading mobile device companies with provision of Internet applications and services to its users while Moka International is engaged in TV ODM business with shipments of 11.36 million units in 2019.

"It is gratifying to see TCL's continued growth over the past 12 years that I have been advising the company," said [Tom Chau](#), Head of Beijing office, "Congratulations to TCL on making significant progress in its business transformation which has created the fundamentals for its future development."

"The deal was completed during the uncertainties of the pandemic, and all professionals participating in the deal had to collaborate closely to meet the timeline despite the difficulties."

"We are grateful for the trust that the client placed in us, reflecting the strength of our long-term relationship," said Tom.



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