



JASON SUNG

PARTNER, HEAD OF M&A, ASIA

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Jason is a corporate lawyer with more than 20 years of experience in acting for Hong Kong listed companies, financial institutions and other market participants on M&A, public takeovers and listings on the Hong Kong Stock Exchange. Jason leads the firm's Asia M&A practice and is a member of the firm's Global Partnership Council. He is fluent in English, Cantonese and Mandarin.

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BACKGROUND

Jason is a qualified lawyer in Hong Kong and New Zealand. Jason also holds a Bachelor of Commerce and Administration degree.

KEY SERVICES

Corporate
Equity Capital Markets

KEY SECTORS

Healthcare
Banks and other Financial Institutions

EXPERIENCE

Jason's experience includes:

Equity Capital Markets

- China International Capital Corporation, Orient Capital and the underwriters in relation to the HK\$1.29 billion Hong Kong listing and global offering of SinoMab Bioscience. SinoMab is a biotech company that is listed in Hong Kong under Chapter 18A of the Listing Rules
- CICC and the underwriters in relation to the US\$394 million Hong Kong listing and global offering of Shanghai Junshi Biosciences. Shanghai Junshi is the first H share company that is listed in Hong Kong under Chapter 18A and also the first company that is listed on the National Equities Exchange and Quotations to have listed in Hong Kong
- Agricultural Bank of China on its Hong Kong aspects of the US\$22.1 billion listing of A and H shares. CICC, Goldman Sachs, Morgan Stanley, Deutsche Bank, JP Morgan, Macquarie and ABCI Securities were the joint sponsors, joint bookrunners and joint lead managers
- Acted as special counsel as to Hong Kong and US laws to Goldman Sachs (Asia) L.L.C., who was acting as the Joint Sponsor, Joint Global Coordinator, Joint Bookrunner and Joint Lead Manager on the listing and global offering of H shares of China Zheshang Bank Co., Ltd. The underwriters included Goldman Sachs (Asia) L.L.C., CLSA Limited, CICC Hong Kong Securities Limited, ABCI Securities Company Limited, CMB International Capital Limited, Haitong International Securities Company Limited, Huarong International Securities Limited, BOCI Asia limited and CCB International Capital Limited. Subject to the over-allotment option, the IPO raised more than HK\$13 billion (US\$1.69 billion), making it the largest IPO globally year to date and the largest IPO of a PRC commercial bank in Hong Kong since 2013
- ICBC in connection with its restructuring, its initial public offering and its simultaneous A+H listings. ICBC is the first company listed on both the Hong Kong and Shanghai stock exchanges simultaneously. More than HK\$163 billion (US\$21 billion) of funds were raised in the offerings. CICC, Merrill Lynch, Credit Suisse, Deutsche Bank and ICEA were the joint bookrunners

M&A

- Shunfeng International Clean Energy:

- on a RMB641 million sale of solar power generation plants to Zhonghe Shandong Energy Co., a subsidiary of China National Nuclear Power Co., Ltd.
 - on a RMB3 billion (total value of the transaction was approx. RMB4.5 billion) sale of its solar power module manufacturing and plant management businesses to Asia Pacific Resources Development Investment
 - on the proposed sale of its PRC manufacturing business to an affiliate of its substantial shareholder, which constitutes a very substantial disposal and connected transaction under the HK Listing Rules and potentially a special deal under the HK Takeovers Code
 - Shenhua Group Corporation Limited on its US\$271 billion merger with China Guodian Corporation. As part of the transaction, we also advised China Shenhua Energy Company Limited (a listed subsidiary of Shenhua Group Corporation Limited) on the establishment of a joint venture company with GD Power Development Co., Ltd. (a listed subsidiary of China Guodian Corporation). The new entity is named China Energy Investment Corporation Limited, which now is the fourth largest state-owned enterprise in the energy sector, and also the world's largest coal, thermal power, wind power and coal chemical company
 - CICC, as financial advisor for Red Star Macalline Group Corporation Limited, on its HK\$4.58 billion proposed voluntary conditional cash offer to repurchase up to 388,917,308 H shares
 - Sun Art Retail Group Limited on the US\$2.87 billion acquisition of 26.02% interest in Sun Art by Taobao China Holding Limited, the mandatory unconditional cash offer by China International Capital Corporation Hong Kong Securities Limited on behalf of Taobao China Holding Limited to acquire all of the issued shares in Sun Art, and the future business cooperation agreement between Sun Art and Alibaba
 - CLSA Capital Markets Limited as the financial adviser to Shenzhen Investment International Capital Holdings Infrastructure Co., Ltd, on the HK\$14.79 billion possible unconditional mandatory cash offer to acquire all the issued shares of Hopewell Highway Infrastructure Limited
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