

HERBERT SMITH FREEHILLS ADVISES PLACING AGENTS ON SHARE PLACEMENT BY ZHONGYUAN BANK / 中元銀行 發行新股

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News

Leading international law firm Herbert Smith Freehills has advised Huatai Financial Holdings (Hong Kong) Limited, CLSA Limited, China Securities (International) Corporate Finance Company Limited and China Merchants Securities (HK) Co., Limited as placing agents and joint global coordinators on the HK\$5,670 million placement of Zhongyuan Bank Co., Ltd. (01216. HK).

A city commercial bank in Henan province in China, Zhongyuan Bank ranked 186th amongst the top 1,000 banks in the world by The Banker (UK) in 2020 and the 31st among PRC banks on the list. Zhongyuan Bank was on Fortune's list of China's top 500 enterprises in 2020, ranking the 23rd amongst the commercial banks on the list.

The placement comprises approximately 3,150,000,000 new H shares at a price of HK\$1.80 per share. These shares account for approximately 15.69% of the existing issued shares of Zhongyuan Bank and approximately 13.56% of the issued shares as enlarged by the placing. Proceeds from the placement will be used to replenish core tier-1 capital of the bank.

Partner [Jeremy Shen](#) led the Hong Kong team advising on the deal. Senior associate Jaime Fong and trainee solicitor Colbert Hung provided support. Senior foreign registered lawyer Jin Kong advised on US securities aspects of this transaction.

"We maintain long-standing partnerships with issuers and intermediaries and have been recognised for our quality advice on capital markets transactions," said Jeremy. "We are delighted to have assisted in this high-profile fundraising, which reflects the continued depth and breadth of the investor pool in the Hong Kong market."

01216.HK 56.7

2020 1000 186 31
2020 500 23

3150,000,000 H 1.8 15.69% 13.56%

Jeremy Shen Senior Associate Trainee
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KEY CONTACTS

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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