



# HERBERT SMITH FREEHILLS ADVISES SPONSORS ON ONEWO INC'S HONG KONG IPO

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News

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Leading international law firm Herbert Smith Freehills has advised CITIC Securities, Citigroup and Goldman Sachs as joint sponsors of Onewo Inc. (02602.HK)'s listing on the Main Board of the Hong Kong Stock Exchange.

Onewo is a leading property management service provider in China. According to Frost & Sullivan, Onewo ranked first in China’s property management services market in 2021 in terms of basic property management service revenue, holding a market share of 4.28%. Drawing on its brand strength and service quality, the company has expanded its business beyond property management and become a leading service provider with a growth model built upon the synergy of businesses across community, commercial and urban spaces, serving a diverse array of properties such as residential communities, workspaces and public premises, and a broad customer base covering property owners, corporate and other institutional clients.

A unit of developer China Vanke Group (02202.HK; 000002.SZ), Onewo listed on 29 September 2022 and raised net proceeds of HK\$5.6 billion through the global offering (without taking consideration of any exercise of the over-allotment option), making it one of the largest Hong Kong IPOs this year.

"We are delighted to have worked with Onewo, one of the leading property services providers, on its successful listing on the Hong Kong Stock Exchange," said Hong Kong partner [Jeremy Shen](#). "We congratulate the company and the joint sponsors on this successful IPO."

Herbert Smith Freehills leads the market in advising sponsors and underwriters on Hong Kong IPOs, with 11 IPOs successfully listed on the Hong Kong Stock Exchange in the past 12 months.

"We have a proven record of advising Chinese companies seeking listings, and we look forward to continuing to support issuers and sponsors on their fundraising activities," said Herbert Smith Freehills joint operation partner [Stanley Xie](#).

"Our three-decade China capital market capability works across a broad range of sectors," said Hong Kong senior registered foreign lawyer [Jin Kong](#). "Onewo infuses technology solutions into its property management services, and we look forward to working with many more companies which look beyond the status quo, shaping and leading in their industries through innovation."

Partners Jeremy, Stanley and Jin jointly led the team advising the joint sponsors, assisted by registered foreign lawyer Ariel Lin, associates Angela Yuen, Bryan Cheung, Reagan Li, registered foreign lawyers Sean Gao and Haiyun Chen, associate Sean Ji, and legal assistants Kate Lam and Han Ye. Hong Kong partner Matt Emsley, London partner Tom O'Neill and Singapore partner Xavier Amadei also provided support on this deal. Associates Ting Wang and Christina Wang, trainee solicitor Michelle Wu, legal assistants Jessica Lu and Tiffany Chan provided assistance.

Legal manager Marine Jin led Herbert Smith Freehills Kewei Joint Operation's Alternative Legal Services business to provide high-efficiency solutions for verification and other document-intensive processes during the listing, assisted by legal specialist Ling Jiang, senior legal analyst Shawna Peng and legal analysts Chunqin Li and Huaqian Zhang.

新加坡上市(02602.HK) 2021年12月15日上市，募资净额约4.28亿美元。

新加坡上市(02202.HK; 000002.SZ) 2022年9月29日上市，募资净额约5600万美元。

新加坡上市(Stanley Xie) 2021年12月15日上市，募资净额约4.28亿美元。

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Registered Foreign Lawyer (Associate) (Associate) (Associate) (Registered Foreign Lawyer) (Registered Foreign Lawyer) (Associate) (Legal Assistant) (Legal Assistant) Tom O'Neill Xavier Amadei (Associate) (Associate) (Trainee Solicitor) (Legal Assistant) (Legal Assistant)

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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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