



HERBERT SMITH FREEHILLS ADVISES JL MAG ON HK\$4.045 BILLION IPO IN HONG KONG TO COMPLETE A+H DUAL LISTING

40.45 IPO

A+H

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News

Leading international law firm Herbert Smith Freehills has advised high-performance rare earth permanent magnets (REPMs) producer JL MAG Rare-Earth Co., Ltd. (06680.HK) on its Main Board listing on the Stock Exchange of Hong Kong, as a dual primary listing alongside its A shares on the Shenzhen Stock Exchange (300748.SZ).

06680.HK
300748.SZ

JL Mag produces high-performance NdFeB rare earth permanent magnets (REPMs), which are used in new energy vehicles and automotive parts, permanent magnetic wind turbine generators, energy-saving variable-frequency air conditioners and other sectors. In 2020, JL Mag ranked first in the world by high-performance REPM production volume with a market share of approximately 14.5%.

The IPO raised over HK\$4.045 billion (approximately US\$520 million), and listed on 14 January 2022. Herbert Smith Freehills also drafted the prospectus.

"We are delighted to have worked with JL Mag, a leading supplier in global new energy and energy-saving sectors, on its successful listing on the HKEX," said Beijing partner [Isaac Chen](#). "The company is well positioned in a booming industry during the global energy transition."

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