

▶ Private Equity & Venture Capital



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Professional Experience

- ▶ Charltons has wide experience in assisting private equity groups in relation to the establishment of investment funds, private equity investments, licensing, corporate compliance, mergers and acquisitions (“M&A”) and corporate finance.
- ▶ While offering a wide range of services to our clients, our private equity practice focuses on providing legal and regulatory services relating to private equity and venture capital investments and funds to private and institutional investors.
- ▶ Working closely with offshore legal advisers and fund managers, we have been involved in the establishment of numerous private equity funds in various offshore jurisdictions.
- ▶ In addition to advising on fund formation and management, we advise on other related aspects including structuring investment in target companies, risk control, achieving transparency of the management company’s operation through appropriate offering document disclosure, due diligence and investor protection.

Professional Experience

- ▶ Charltons has considerable experience in advising on and establishing hedge funds and funds investing in PRC securities and other assets.
- ▶ Charltons has worked with funds listed in Hong Kong, London, Luxembourg, Dublin, Bermuda and the Cayman Islands.
- ▶ Based in Hong Kong, we have deep roots and knowledge of Chinese language and culture as well as a global perspective across international borders. More recently we have expanded our practice into Myanmar. Over the years, we have also established excellent links and networks with law firms worldwide.



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Examples of Funds Experience

Our funds experience includes :

- ▶ Establishing BVI regulated professional hedge fund.
- ▶ Establishing BVI and Cayman investment company and related management company focused on Myanmar opportunities.
- ▶ Advising FSA-regulated “fund of funds” investment management company in respect of SFC-licensing application.
- ▶ Establishing Cayman based fund investing in international futures contracts and foreign currency exchanges.
- ▶ Advising SFC-licensed investment manager in respect of the establishment of a Cayman based CIMA-regulated fund investing in China-related securities.
- ▶ Establishing BVI “professional” regulated mutual fund listed on the Irish Stock Exchange and investing in Asian convertible bonds, debt, and various arbitrage and absolute return strategies.

Examples of Funds Experience (cont'd)

Our funds experience includes :

- ▶ Establishing Mauritius-based investment fund listed on the Irish Stock Exchange and investing in Chinese “B” Shares, and assisted in authorisation of the fund under the SFC Code on Unit Trusts and Manual Funds.
- ▶ Advising SFC-licensed fund manager on ongoing compliance issues under the SFO and SFC Codes.
- ▶ Establishing Cayman CIMA-regulated SPC focused on real estate investments in Dubai, Abu Dhabi, Bahrain, Qatar and Oman, as well as investments in property-related securities listed on the Dubai Financial Market, the Abu Dhabi Securities Market, and other stock exchanges in the Gulf region.
- ▶ Advising Hong Kong based investment management company on marketing and distribution in Hong Kong of fund generating returns through a UK litigation funding scheme secured by insurance contracts.

Examples of Private Equity Experience

Our private equity experience includes :

- ▶ Advising a European fund manager on a private equity investment in a PRC based fire protection group subsequently listed on the Hong Kong Stock Exchange.
- ▶ Advising a European fund manager on the subscription and investment in convertible bonds of a PRC based food group subsequently listed on the Hong Kong Stock Exchange with two rounds of financing.
- ▶ Advising a European fund manager on private equity investment in an offshore holding company of a PRC battery-manufacturing group by way of a pre-initial public offer placement of the Convertible Bonds of the Company, which was subsequently listed on the Hong Kong Stock Exchange.

Examples of Private Equity Experience(cont'd)

Our private equity experience includes :

- ▶ Advising a PRC based hospital and pharmaceutical group in respect of a US\$175m pre-IPO equity investment by a North American based pension fund
- ▶ Advising a European fund manager on private equity investment in an offshore holding company of a PRC fish products and manufacturer.
- ▶ Advising a Shanghai based IT company on 1st and 2nd round convertible share financing.
- ▶ Advising a Hong Kong and PRC vpn group on several rounds of preference share financing from a US based venture capital firm. Providing ongoing advice from venture capital start up financing to exit through disposal to major telco.

Examples of M&A Experience

Charltons frequently advises on M&A and public takeovers.

Our M&A experience includes :

- ▶ Advising a major PRC State owned mining company listed on the Shanghai and HK Stock Exchange on the acquisition of the entire interest of the offshore holding company of gold mining assets in China's Gansu province
- ▶ Advising a HK listed PRC mining company on the proposed disposal of a major copper project in Peru to Glencore International AG
- ▶ Advising a UK company on the equity swap involving the disposal of coal and anthracite projects in Tajikistan for equity interests in Kaisun Energy Group Limited, a HK listed company

Examples of M&A Experience (cont'd)

Our M&A experience includes :

- ▶ Advising a Cayman company on the Hong Kong aspects of a proposed investment to be made by an investor for a majority stake and liaising with Cayman counsel on issues relating to squeeze out and merger in relation to a dissenting minority shareholder.
- ▶ Advising a major US retailer in connection with acquisition of interests in a PRC and Asian based online retailer who are engaged in online sales of branded goods. Charltons led the coordination of due diligence exercises in Japan, Singapore, China and Hong Kong and also advised on key transaction documents; complications arose in connection with intellectual property and licensing issues in the PRC, the concentration of institutional investors in the target company; and the exercise of the option to increase stake to become a majority shareholder. Recently advising on the restructuring of various business segments of the target company.

Examples of M&A Experience (cont'd)

Our M&A experience includes :

- ▶ Advising Prudential Financials (UK) and American International Group in connection with their bid for ING's Asia operations
- ▶ Advising on the disposal of stakes by majority shareholders of a digital broadcasting company which we assisted in the establishment and seeking of a broadcasting licence in Hong Kong
- ▶ Advising on the sale of Hong Kong operations of the Asia City Media Group to South China Morning Post

Examples of M&A Experience (cont'd)

Our M&A experience includes :

- ▶ Advising a HK GEM board listed company in respect of successfully defending a hostile takeover attempt by a shareholder of the company
- ▶ Advising the major shareholders of a HK listed company in connection with a restructuring mandatory unconditional cash offer and reverse takeover
- ▶ Advising a major Vietnamese group on the acquisition of the HK holding company owning five prestigious hotels in Vietnam
- ▶ Advising a Chinese Mining Consortium on the takeover of Monterrico Metals plc, a company listed on AIM with mining assets in Peru



- ▶ Charltons' extensive experience in corporate finance makes us uniquely qualified to provide a first class legal service
- ▶ Charltons have representative offices in Shanghai, Beijing and Yangon
- ▶ Charltons was named the **"Corporate Finance Law Firm of the Year in Hong Kong"** in the Corporate Intl Magazine Global Award 2014
- ▶ **"Boutique Firm of the Year"** was awarded to Charltons by Asian Legal Business for the years 2002, 2003, 2006, 2007, 2008, 2009, 2010, 2011, 2012, 2013, 2014 and 2015
- ▶ **"Hong Kong's Top Independent Law Firm"** was awarded to Charltons in the Euromoney Legal Media Group Asia Women in Business Law Awards 2012 and 2013
- ▶ **"Equity Market Deal of the Year"** was awarded to Charltons in 2011 by Asian Legal Business for advising on the AIA IPO

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- ▶ Excellent links and networks with law firms worldwide.
- ▶ **“Asian Restructuring Deal of the Year”** 2000 awarded to Charltons by International Financial Law Review for their work with Guangdong Investment Limited.
- ▶ Finalist for China Law & Practice’s **“Deal of the Year (M&A)”** 2007 for their work on Zijin Mining Group Co Ltd.’s bid for Monterrico Metals plc.

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Practice Areas

- ▶ Capital markets
- ▶ Private equity investment
- ▶ Securities
- ▶ Mergers and acquisitions
- ▶ Investment funds
- ▶ Corporate and commercial
- ▶ Restructuring
- ▶ Venture capital
- ▶ Investment



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Practice Areas

- ▶ **Capital Markets**
 - Global offerings and GDRs
 - IPOs and Placings
 - Listing on the Hong Kong, Shanghai, Shenzhen, London and Luxembourg stock exchanges
- ▶ **Corporate and Commercial**
 - Mergers and Acquisitions
 - Joint ventures
 - Stock exchange advisory
 - Corporate governance
 - Stock options
 - Employment law
- ▶ **Securities**
 - Compliance and disclosure
 - Dealing and advisory authorisations in Hong Kong and Mainland China
 - Options
- ▶ **Investment Funds: China and Offshore**
 - Authorised and unauthorised funds
 - Stock exchange listing (including Hong Kong, Dublin, London, Cayman, Bermuda stock exchanges)
 - Closed-end and open-ended structures
 - Hedge funds
- ▶ **Mergers and Acquisitions**
 - Hong Kong Code on Takeovers and Mergers
 - Public offerings
 - Reverse takeovers
 - Private acquisitions
 - Due diligence in China and elsewhere in Asia
- ▶ **Derivatives**
 - Structuring listed and unlisted derivatives
 - Placings on Hong Kong and Luxembourg listed warrants and other structured products
 - Compliance and regulatory
- ▶ **Restructuring**
 - Schemes of arrangement
 - Workouts
 - Corporate recovery
 - Asset injections
- ▶ **Investment**
 - China investment regulations
 - Structuring a major foreign direct investment projects
 - Evaluation and due diligence
- ▶ **Private Equity and Venture Capital**
 - Optimum PRC and offshore structures
 - Preferred stock financing
 - PRC regulations
 - Exit Strategies

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The Charltons Team

Charltons will designate a dedicated and experienced team to deliver first class legal services tailored to international clients.

Our team is experienced in :

- ▶ Conducting due diligence in Hong Kong, China and Myanmar and coordinating due diligence with local counsel in other jurisdictions throughout Asia, as well as in a number of countries in central Asia, South America, Africa and Europe.
- ▶ Negotiating terms and conditions of the transaction
- ▶ Advising on transaction structure and relevant legal issues
- ▶ Liaising and coordinating with professional advisers from various jurisdictions
- ▶ Preparing completion documents and attending completion

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Team Profile: Julia Charlton

Julia Charlton – Partner

- ▶ Julia, LL.B (1st class Honours), A.K.C (Kings College, London) was admitted as a solicitor in England & Wales in 1985 and has practised as a solicitor in Hong Kong since 1987.
- ▶ Julia is a member of the Listing Committee of the Stock Exchange of Hong Kong Limited and the Takeovers Panel and the Takeovers Appeal Panel of the SFC.
- ▶ Julia was named a “**Leading Lawyer**” by Asia Law & Practice for the years 2002, 2003, 2006, 2007, 2008, 2009, 2010, 2011, 2012, 2013, 2014 and 2015.
- ▶ Julia was named a “**Leading Advisor**” by Acquisition International for 2013.
- ▶ Julia was also named the “**Capital Markets Lawyer of the Year – Hong Kong**” in the Finance Monthly Global Awards 2014.
- ▶ Julia has extensive experience in China work and is a Mandarin speaker.



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