

Education

- New York University, School of Law, LL.M
- City University of Hong Kong, School of Law, M.Phil
- Shanghai University of International Business and Economics, School of Law, LL.B
- Sydney Law School, Visiting Scholar

Professional Qualification

- Admitted to practice in Hong Kong SAR
- Admitted to practice in the PRC
- · Admitted to practice in New York

ANNIE SHEN

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PRACTICE AREA

ANNIE SHEN SPECIALIZES IN:

- INVESTMENT-GRADE AND HIGH-YIELD DEBT OFFERINGS
- DEBT RESTRUCTURING AND LIABILITY MANAGEMENT
- INITIAL PUBLIC OFFERINGS (IPOS) AND GLOBAL EQUITY OFFERINGS
- CROSS-BORDER INVESTMENT AND FINANCING TRANSACTIONS
- DIGITAL ASSET AND FINTECH-RELATED ISSUANCES
- REGULATORY ADVISORY AND GENERAL CORPORATE MATTERS

REPRESENTATIVE MATTERS AND CASES

Investment-Grade Bond Offerings

Advised numerous government entities, state-owned enterprises, local government financing platforms, and major corporations on offshore bond offerings, including:

Ministry of Finance of the PRC, Sinopec, CITIC Securities, East Money Information, Zhejiang Seaport Investment & Operation Group, Temasek, Weichai Power, Geely Holding Group, Far East Horizon, Shandong Finance Group, TCL Technology, AVIC International, China Vanke, Dongxing Securities, Kunlun Energy, Poly Development, Zhongyuan Asset, Jinan Rail Transit Group, Jinan Energy Group, Shandong Commercial Group, Qingdao Jiaozhou City Development Group, Xi'an Aerospace Hi-tech Industrial Development, Xi'an Aviation City Construction & Development Group, Ningbo Yincheng Group, Yuyao Economic Development Group, Wuxi Industry Development Group, Tongling Development Investment Group, Huai'an Transportation Holding, Huai'an Investment Holding Group, Jiangsu Kewei Group, Fugang Construction, Suzhou Industrial Investment, and Chongqing Fuling Development Group.

High Yield Bond Offerings

Advised numerous companies on high-yield bond offerings, including:

Sunac China, Central China Real Estate, Aoyuan Property Group, Redsun Properties, China Oceanwide Holdings, Excellence Property Group, Agile Group, China Hongqiao Group, CIFI Holdings, KWG Group Holdings, Glory Property, Longfor Properties, Nexteer Automotive Group, Shui On Land, West China Cement, and Xinhu Zhongbao.

Debt Restructuring and Liability Management

Professional Background

- Annie Shen is a seasoned lawyer
 with over 20 years of experience
 advising global financial institutions,
 leading SOEs, and major
 corporates. Qualified in Hong Kong,
 New York, and mainland China, she
 specializes in bond offerings, debt
 restructurings, IPOs, financial
 regulatory matters and digital asset
 transactions. She combines deep
 regulatory expertise with innovative
 approaches to cross-border financial
 structuring, helping clients navigate
 complex legal frameworks.
- · Ms. Shen is a frequent contributor to legislative consultations and global financial forums, offering practical insights into policy and implementation. Her work has earned consistent recognition from IFLR1000 as a "Women Leader" and "Highly Regarded" lawyer (2022-2025), and from Legal 500 for her strategic judgment and ability to manage high-profile transactions. Prior to joining Fangda Partners, she practiced at Davis Polk, a wall street law firm, for over a decade, where she worked on numerous landmark deals across Asia.

Participated in multiple debt restructuring and liability management projects, including:

Yuyao Economic Development Group's tender offer; Central China Real Estate's consent solicitation and note repurchase; China Evergrande Group's consent solicitation; China High Speed Transmission Equipment's note tender offer; SOHO China's consent solicitation; Sunac China's consent solicitation; and Winsway Coking Coal's tender offer and consent solicitation.

Hong Kong Listings and Global Offerings

Advised on Hong Kong listings and global offerings for:

Agricultural Bank of China, Industrial and Commercial Bank of China, China Merchants Bank, China Construction Bank, People's Insurance Company (Group) of China, CDB Leasing, Guangzhou Rural Commercial Bank, Longfor Properties, China Flooring Holding, Renhe Commercial Holdings, and SinoMedia Group.

U.S. Listings and ADS Offerings

Advised on U.S. IPOs and follow-on ADS offerings for:

Baidu, 51job, Cheetah Mobile, AU Optronics, Spreadtrum Communications, The9, Shanda Group, and Hima: Technologies.

Equity-Linked Transactions

Counseled on a range of equity-linked deals, including:

China Merchants Bank's rights offering; NQ Mobile's convertible bond offering; preference share offerings by Guangzhou Rural Commercial Bank and Zhengzhou Bank; and SEC-registered shelf takedowns by The Kore Development Bank and The Export-Import Bank of Korea.

Mergers and Acquisitions

Advised on major cross-border M&A transactions, including:

BearingPoint's sale of its Indian assets to PricewaterhouseCoopers; China Investment Corporation's investment in PT Bumi Resources; strategic investments by Goldman Sachs, Allianz, and American Express in Industrial and Commercial Bank of China; Shanda Interactive Entertainment's partial tender offer for Hurray! Holding; and the Federal Reserve's acquisition of AIA's priority interests through a debt-for-equity swap with AIG.

Publications/Articles

- "Assessing China's Top-down Securities Market," in Capitalizing China, University of Chicago Press, 2012 (coauthored with NYU Professor William T. Allen)
- "A Comparative Study of the Enforcement of Insider Trading Regulation between the U.S. and China," Journal
 of Business and Securities Law, Vol. 9, Issue 1, 2008
- "The Mechanisms of Securities Dispute Resolution in China," presented at the HKU-PKU Constitutional Reform and Financial Regulatory Conference, 2009
- "Regulatory and Practical Aspects of Chinese Enterprises in International Capital Markets Transactions,"
 presented at The University of Sydney China Centre Annual Conference
- "Securities Dispute Resolution Mechanisms in China," presented at the HKU-PKU Joint Conference on Constitutional Reform and Financial Regulation
- Long-term contributor to the World Bank's Doing Business (China chapter) research program