

FANGDA PARTNERS  
方達律師事務所

# Fangda Partners TMT Business

THE FUTURE IS NOW



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# Introduction: TMT Business

Fangda Partners' TMT (Technology Media and Telecoms) Business Team is one of the most experienced legal teams in the Chinese market, widely recognized by all participants in the industry for our in-depth knowledge, professionalism and commercially oriented approach to solving complex issues in China and internationally. Our competitive advantages include:

## In-depth Industry Knowledge, Comprehensive Legal Services

Over the past two decades, Fangda team has provided professional legal services on TMT business for tens of thousands of companies, enterprises, investment institutions and government bodies. Our in-depth TMT knowledge extends to the full range of science and technology industries and sectors that together form TMT, including traditional telecommunications businesses, e-commerce, new media, big data, Internet of things, artificial intelligence, cloud computing, Fintech, Internet education, intelligent logistics, and biomedicine, among others. We offer TMT clients all commercial legal services that they will require when conducting their TMT business, including investment and financing, restructuring, mergers and acquisitions, personal information and data protection, cross-border data transmission and cybersecurity compliance, antitrust, and intellectual property, among others.

## Elite Professional Team

Fangda's TMT team has a total of 30 partners and over 100 lawyers specializing in TMT business across our five offices of Beijing, Shanghai, Guangzhou, Shenzhen and Hong Kong. Our team comprises leading partners with more than 20 years' experience in the industry and dozens of senior lawyers with more than 10 years' experience. Every lawyer in our team has a Chinese or foreign legal education background. All lawyers are fluent in both Chinese and English, familiar with the needs and habits of Chinese clients and have global experience and vision. They bring to the table sound business knowledge and adept teamwork, offering clients a seamless, unparalleled service.

## Innovative, Adaptable, Solution-driven

We have established a reputation for working on the industry's most complex transactions and for developing innovative solutions to often intractable problems. Over the years, we have led on and participated in many market-pioneering or other novel and complex projects. Clients come to us to help them deliver solutions and outcomes to help them pursue their business. This is particularly necessary in the TMT space, where innovative businesses require forward-thinking legal responses.

## Seamless Service, Wide Capabilities

We take pride in providing a seamless service, working across departments and offices. Our expertise is wide-ranging and well suited to businesses in the TMT space.

We have assisted in the establishment and fundraising of all kinds of private equity funds, in a range of investments by private equity funds and portfolio companies, and in their investment exits, which include wholesale and other acquisition and merger transactions, initial public offerings and listings, recapitalizations and other capital market transactions.

We provide corporate and finance advice, including on all finance structures, external financing, investment, mergers and acquisitions, as well as on debt and equity capital markets deals, including initial public offerings and follow-on offerings.

We advise on all antitrust and competition aspects, as well as on regulatory compliance, areas in which we have market-leading expertise.

We also advise on contentious and non-contentious data protection, cybersecurity, intellectual property, unfair competition and business secrets, and the application and registration of patents, trademarks, copyrights and layouts of integrated circuits.

## Outstanding Market Reputation

Our TMT team collectively and several senior partners individually are regularly highly commended, receiving awards and acknowledgments by authoritative institutions. The firm has continuously been ranked in the first tier among Chinese TMT law firms by Chambers Asia-Pacific for many years, as well as winning special recommendation and honors by Legal 500, China Business Law Journal, Asialaw Profiles and other legal media.



(PRC Firms)

**Technology, Media, Telecoms (TMT) (PRC Firms) (Band 1)**  
*Chambers Asia-Pacific 2019/2020*



(PRC Firms)

**Technology and telecommunications - Outstanding**  
*Asialaw Profiles 2019/2020*



(PRC Firms)

**TMT: PRC firms - Tier 1**  
*Legal 500 Asia Pacific, 2019/2020*



# **PRIVATE EQUITY and INVESTMENT FUNDS**



# Private Equity and Investment Funds

## | Overview

Fangda Partners was one of the earliest Chinese firms to provide comprehensive legal services for private equity firms and investment funds. Today, we have established a market-leading position for our expertise in fundraising, investment, project management and fund exits. We have advised on many private equity and investment funds projects, including establishing both domestic RMB and overseas US dollar funds. We are adept at combining China's and overseas laws, specializing in providing cross-border legal services. We cover a wide range of financing requirements, including equity, debt and mezzanine financing.

### Our private equity and investment funds legal services include:

- Establishment and fundraising of different types of private equity funds (private equity and venture capital funds, fund of funds and other private investment platforms, among others);
- Government guidance funds, fund of funds and other investments in various private equity funds;
- Various forms of investment in portfolio companies by different types of private equity funds;
- Investment management of portfolio companies for different types of private equity funds;
- Investment exits by private equity funds, including overall sale and merger and acquisition transactions, initial public offerings, recapitalization, and other capital market transactions;
- Fund transaction and financing; and
- Liquidation of different types of private funds.

The private equity and investment funds team of Fangda, as well as several senior partners individually, have received multiple awards and the highest evaluations by the legal directories. Fangda has for many years been ranked in the first tier by Chambers Asia-Pacific for our private equity and investment funds practice.



(PRC Firms)

Private Equity: Buyouts & Venture Capital  
Investment (PRC Firms) - Band 1  
Investment Funds (PRC Firms) - Band 1  
*Chambers Asia-Pacific 2019/2020*



(PRC Firms)

Private equity - Outstanding  
Investment funds - Outstanding  
*Asialaw Profiles 2019/2020*



(PRC Firms)

Private equity/venture capital: PRC firms - Tier 1  
Investment funds: PRC firms - Tier 1  
*Legal 500 Asia Pacific, 2019/2020*



(PRC Firms)

Winner of Private equity & venture capital  
*China Business Law Journal, 2017*



(PRC Firms)

Private equity - Tier 1  
Investment funds - Tier 1  
*IFLR 1000 Financial Law Firm Rankings,  
2019/2020*



(PRC Firms)

Private Equity Law Firm of the Year - China  
*Asian Legal Business, 2019*

# Private Equity and Investment Funds

## | Highlight Deals

Our Private Equity and Investment Funds' experience includes:



Representing the **Blackstone Group** in its investments in and acquisitions of multiple leading domestic enterprises.



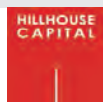
Representing **Capital Today** in its investments in multiple potential startups.



Representing **CDH Investments** in its investments in multiple potential startups and industry-leading enterprises.



Representing **Huagai Capital** in its investments in multiple leading enterprises and potential startups.



Representing **HillHouse Capital** in its investments in multiple potential startups and industry-leading enterprises.



Representing **IDG Capital** in its investments in multiple potential startups.



Representing **Banyan Capital** in its investments in multiple potential startups.



Representing **Lightspeed China Partners** in its investments in multiple potential startups.



Representing **Matrix Partners China** in its investments in multiple potential startups.



Representing **Nio Capital** in its investments in multiple potential startups.



Representing **Northern Light Venture Capital** in its investments in multiple potential startups.



Representing **Qiming Venture Partners** in its investments in multiple potential startups.



Representing **Sequoia Capital** in its investments in industry-leading enterprises.



Representing **SIG** in its investments in multiple potential startups.



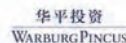
Representing **Shunwei Capital** in its investments in multiple potential startups.



Representing **Source Code Capital** in its investments in multiple potential startups.



Representing **The Carlyle Group** in its investments in and acquisitions of multiple leading enterprises.



Representing **Warburg Pincus** in its investments in and acquisitions of industry-leading enterprises.



Representing **YF Capital** in its investments in all industry-leading enterprises.



Representing **Zhen Fund** in its investments in multiple potential startups.



# SHAPING the FUTURE TOGETHER



# Mergers and Acquisitions

## Overview

Corporate mergers and acquisitions is one of Fangda Partners' core practices. For many years, we have been widely recognized for our market leadership in this area. Our track record is second to none: we have represented many Chinese and international multinational corporations, together with leading listed companies, on their strategically important transactions. Clients choose us because we offer deep understanding of PRC laws and regulatory environment, a thorough grasp of taxation, finance and business, and all-round related corporate law capabilities delivered with professionalism and skill to help clients achieve their commercial goals.

### Our legal services related to mergers and acquisitions include:

- Deal structure design and advisory services;
- Legal due diligence;
- Negotiating and drafting transaction documents;
- Providing opinions on required approvals;
- Providing legal opinions, as required either by client or relevant regulatory authority; and
- Providing advice on any integration issues before, during and after closing.

The Fangda Partners mergers and acquisition team, as well as several senior partners individually, have received multiple awards and the highest evaluations by the legal directories. Fangda has been consistently ranked by Chambers Asia-Pacific in the first tier for its mergers and acquisitions practice over many years.



(PRC Firms)

**Corporate/M&A (PRC Firms) (Band 1)**  
*Chambers Asia-Pacific 2019/2020*



(PRC Firms)

**ALB 2019 M&A Rankings: China Domestic - Tier 1**  
*Asian Legal Business, 2019*



(PRC Firms)

**Technology, Media & Telecom M&A Legal Adviser of the Year**  
*Mergermarket 2018 China M&A Awards*



(PRC Firms)

**Corporate and M&A - Outstanding**  
*Asialaw Profiles 2019/2020*



(PRC Firms)

**M&A - Tier 1**  
*IFLR 1000 Financial Law Firm Rankings, 2019/2020*



(PRC Firms)

**Corporate and M&A: PRC firms - Tier 1**  
*Legal 500 Asia Pacific, 2019/2020*

### Recent Ranking List of M&A Business

#### Bloomberg China Announced Deals

FIRM	2019			2018
	RANK	MKT SHR(%)	DEAL COUNT	
<b>Fangda Patners</b>	1	5.7	92	1
King & Wood Mallesons	2	5.7	38	3
Zhong Lun Law Firm	3	2.0	26	16
Latham & Watkins LLP	4	1.1	18	5
Orrick Herrington & Sutcliffe LLP	4	0.2	18	20

Data Sources: BLOOMBERG 01/01/2019 -12/31/2019

#### Mergermarket Greater China league table by deal count

Legal Advisor	2019		2018
	RANK	DEAL COUNT	
<b>Fangda Patners</b>	1	62	2
Zhong Lun Law Firm	2	61	3
King & Wood Mallesons	3	59	1
Grandall Law Firm	4	34	4
AllBright Law Offices	5	29	5

Data Sources: Mergermarket 01/01/2019 -12/31/2019



#### China Domestic Announced M&A

Legal Advisor	2019RANK	2018RANK	DEALS	Market Share
<b>Fangda Patners</b>	1	1	80	1.4
Grandall Law Firm	2	2	42	0.7
Zhong Lun Law Firm	3	5	41	0.7
Commerce & Finance Law Offices	4	15	40	0.7
King & Wood Mallesons	5	3	29	0.5

Data Sources: REFINITIV 01/01/2019 -12/31/2019

#### Mergermarket Asia (excl. Australasia & Japan) league table by value

Legal Advisor	2019		2018
	RANK	DEAL COUNT	
King & Wood Mallesons	1	62	1
Kim & Chang	2	97	10
Shardul Amarchand Mangaldas & Co	3	106	4
<b>Fangda Patners</b>	4	62	5
Cyril Amarchand Mangaldas	5	65	12

Data Sources: Mergermarket 01/01/2019 -12/31/2019

# Mergers and Acquisitions

## | Creating An Ecosystem

China's TMT sector has been led by the extraordinary growth of the BAT (Baidu, Ali, Tencent) TMD (Bytedance, Meituan, and Didi) businesses, which between them have created an exceptional, world-leading technology ecosystem that is transforming the way people live and companies operate. More TMT companies in China are being formed all the time, and there has been significant industry change, as TMT companies have listed, merged or otherwise engaged with one another. Fangda Partners has helped in the development of the TMT ecosystem.

Our TMT team has advised on many groundbreaking transactions. These include:



Represented Ali in its acquisitions of, or investments in, a series of technology companies including e-commerce, fresh food, mobility, new media and Fintech.

*Impact: Creating the strongest TMT ecosystem in China.*



Represented Didi in its merger with Kuaidi and Uber.

*Impact: Building the strongest and the largest mobility service operator in China.*



Advised on the merger of Meituan and Dianping and on Meituan Dianping's acquisition of Mobike.

*Impact: Creating "Xin Mei Da".*

# Mergers and Acquisitions

## | Megamergers



Represented musical.ly in its acquisition by ByteDance.

*Impact: Creating China's top new media force.*



Represented Yunmanman in its merger with Huochebang.

*Impact: The megamerger in China's internet freight transport industry.*



Represented China Music Corporation in its merger with QQ Music.

*Impact: Creating the biggest online music platform in China.*



Represented Anjuke in its merger with 58.com.

*Impact: The megamerger in China's internet city life industry.*

# US, Hong Kong and Domestic IPOs





# US IPO

Fangda Partners' US IPO team has successfully assisted more than 50 companies in getting listed on US stock exchanges, and the team is particularly experienced in the IPO of companies in the TMT industry. The team has participated in several landmark IPO deals, including those of Alibaba, Focus Media, and Tudou, among others.

## Recent US IPO Deals

IPO Date (Year/Month)	Company Name (Stock Code)	Stock Exchange	Equity Raised (US\$)
2020/6	Genetron Health(GTH)	NASDAQ	260million
2020/5	Kingsoft Cloud(KC)	NASDAQ	586million
2019/3	Tiger Brokers. (TIGR)	NASDAQ	104 million
2018/9	Laix Inc. (LIAX)	NYSE	72 million
2018/7	Cango Inc. (CANG)	NASDAQ	44 million
2018/5	Huya Inc. (HUYA)	NYSE	180 million
2018/1	Huami Corporation (HMI)	NYSE	110 million
2017/12	Iclick Interactive Asia Group Limited (ICLK)	NYSE	53 million
2017/11	Jianpu Technology Inc. (JT)	NYSE	220 million
2017/11	Rise Education Cayman Ltd (REDU)	NASDAQ	183 million
2017/11	Four Seasons Education (Cayman) Inc. (FEDU)	NASDAQ	101 million
2017/10	Qudian Inc. (QD)	NYSE	975 million
2017/04	China Rapid Finance Limited (XRF)	NYSE	60 million
2016/11	Gds Holdings Limited (GDS)	NASDAQ	190 million
2016/02	Beigene, Ltd. (BGNE)	NASDAQ	150 million
2015/05	Baozun Inc. (BZUN)	NASDAQ	110 million
2014/09	Alibaba Group Holding Limited (BABA)	NYSE	25 billion
2014/06	Xunlei Limited (XNET)	NASDAQ	100 million
2014/05	Jumei International Holding Limited (JMEI)	NYSE	430 million
2014/05	Tuniu Corporation (TOUR)	NASDAQ	120 million
2014/04	Leju Holdings Limited (LEJU)	NYSE	100 million
2014/01	Montage Technology Group Limited (MONT)	NASDAQ	95 million
2013/12	Autohome Inc. (ATHM)	NYSE	133 million
2013/11	Sungy Mobile Limited (GOMO)	NASDAQ	78.5 million
2012/11	Yy Inc. (YY)	NASDAQ	81.9 million
2012/03	Vipshop Holdings Limited (VIPS)	NYSE	71.5 million
2011/08	Tudou Holdings Limited (TUDO)	NASDAQ	174 million

# Hong Kong IPO

We have successfully assisted over 40 companies to be listed in Hong Kong. These companies are involved in dozens of business fields, among which TMT is particularly prominent.

## Start to finish advice

With our deep experience, we assist clients through the listing process, from the beginning of the process where we identify critical challenges and offer strategic solutions to the end point of listing. We have advised both listing companies and sponsors, which means we offer an all-round perspective. We ensure that projects proceed on time, no matter how tight the schedule.

## Shrewd business sense and flexible innovation capabilities

Fangda team is known in the market for our shrewd business sense. Over the years, we have led and participated in a large number of novel and complex projects. Against the background of Hong Kong's increasingly stringent and complicated regulatory environment, we are able to design flexibly effective legal structures to accommodate all kinds of sophisticated or novel problems faced by clients. In addition, we are expert in helping companies and sponsors to enhance and underscore the highlights of a company's business model in listing documents to enhance the appeal to investors. We ensure we can provide legal answers to complex commercial problems, to help companies meet business targets at minimum cost while complying with regulatory requirements.

## Long-term cooperation with Chinese and foreign investment banks

We have established excellent long-term relationships with almost all the major Chinese and international investment banks in Hong Kong engaged in capital markets transactions. We are very familiar with the internal legal and compliance requirements of these investment bank clients, and especially are well versed in the standards and scales of due diligence required by sponsors. That makes us ideally suited to work on all their capital markets deals.

## Recent Hong Kong IPO Deals

We have successfully assisted several TMT companies to be listed in Hong Kong, including: Alibaba, Koolearn, WuXi Apptec Co., Ltd, E-House (China) Enterprise Holdings Limited, Rici Healthcare Holdings Limited, Genscript, Linekong Interactive Group Co. Ltd, Hua Hong Semiconductor Limited, HKBN Ltd., Tian Ge Interactive Holdings Limited, Boyaa Interactive International Limited, BYD Electronic (International) Company Limited, Kingsoft Corporation Limited, O-Net Technologies (Group) Limited, Alibaba.com.



# Domestic IPO

## Privatization of Chinese enterprises listed in the United States

We have advised on the privatization transactions of more than 20 US-listed companies, including Focus Media, Qihoo 360, Mindray, WuXi Aptec, Jumei Youpin, Autohome and YY.COM. We are fully familiar with the common practices of US-listed companies.



## Successful Domestic IPO of the Delisted Companies

 <p>We represented the issuer in the initial public offering of <b>Mindray</b> on the A stock market. This was the second time a company had successfully been listed in China after its privatization in the US.</p>	 <p>We assisted <b>WuXi Aptec</b> in its delisting from the US market in 2015 and its listing on the A stock market in 2018. After being re-listed in China, WuXi Aptec achieved a market value of more than RMB80 billion.</p>	 <p>We represented <b>Focus Media</b> in its acquisition by Hedy Holdings in order to achieve a backdoor listing. This deal achieved considerable interest in the market following Focus Media's privatization in the US.</p>
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## Recent Domestic IPO Projects

 <p>We assisted <b>Foxconn Industrial Internet</b> in its listing on the Shanghai Stock Exchange. On its first day of trading, Foxconn's total market capitalization reached RMB390.5 billion, making it the number one tech company ranked by market value on the A stock market.</p>	 <p>We assisted <b>CATL</b> in its listing on the Shenzhen Stock Exchange. On its first day of trading, CATL's total market capitalization reached RMB78.6 billion.</p>
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## IPO on Science and Technology Innovation Board

 <p><b>CR MICRO</b> - First VIE structure IPO on Science and Technology Innovation Board</p>	 <p><b>AMEC</b> - First Batch of IPO on Science and Technology Innovation Board</p>	 <p><b>ArcSoft</b> - First Batch of IPO on Science and Technology Innovation Board</p>
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# **HIGH GROWTH COMPANIES**



# High-Growth Companies

## | Highlight Deals

Out of the 164 companies on the list of Chinese Unicorns 2017 published by the Ministry of Science and Technology of the PRC (the "2017 List of Chinese Unicorns"), more than two-thirds of them are either our clients or companies invested or acquired by our clients.

We advised half of the top 20 companies with a valuation of over US\$5 billion in the 2017 List of Chinese Unicorns, providing investment, financing and mergers and acquisitions-related legal services.

Here are some major clients whom we represent:



### Ant Financial

We have been providing legal services to Ant Financial since 2011, including representing:

- Ant Financial in acquiring MoneyGram
- Ant Financial in investing in Paytm, Face++, Rong360, ofo, 36kr.com and Qudian
- Ant Financial in acquiring Yum China
- Alibaba's 33% stake investment in Ant Financial



### DiDi

We have been providing legal services to DiDi since its inception, including representing:

- DiDi in its several rounds of financing
- DiDi in its merger with KuaiDi
- DiDi in its acquisition of Uber China
- DiDi in its investment in Lyft, GrabTaxi, Ola Cabs and Ele.me



### DJI

We have been providing legal services to DJI since its inception, including representing:

- DJI in its financing activities
- investors in their investments in DJI



### Bytedance

We have been providing legal services to Bytedance since its inception, including representing Bytedance in its multiple rounds of financing and its investment activities



### CAINIAO

We have been providing legal services to CAINIAO since its inception, including representing:

- CAINIAO in its investment activities and asset acquisitions
- CAINIAO in multiple rounds of financing
- CAINIAO in its funds formation activities

# High-Growth Companies

## | Covering a Wide Range of Industries

E-COMMERCE		Representing Ele.me in its merger with StarEle	NEW MEDIA		Representing Alibaba Pictures in its investment activities
		Representing Koubei in its financing activities			Representing Bytedance in its financing and investment activities
		Representing La Ma Bang in its multiple rounds of financing	ARTIFICIAL INTELLIGENCE		Representing Mobvoi in its multiple rounds of financing
SMART DEVICES		Representing LinkSure Network in its financing activities			Representing Momenta in its multiple rounds of financing
					Representing Megvii in its financing and investment activity
LOGISTICS		Representing CAINIAO Network in its joint venture with China Life to establish a logistics storage system	CLOUD COMPUTING		Representing Alibaba Cloud in its investment activities
		Representing CAINIAO Network in its financing			Representing UCloud in its financing activities
		Representing Ymm56 in its merger with Huochebang	INTERNET EDUCATION		Representing VIPKid in its financing activities
SPORTS		Representing SECA in its financing activities			
NEW ENERGY VEHICLES		Representing Singulato in its financing activities	TOURISM		Representing LY.com in its acquisition of Beijing Wanda Tourism Investment Co., Ltd.
		Assisting Nio on general corporate matters			Representing LY.com in its financing activities
TRANSPORTATION		Representing Hello TransTech in its financing activities	FINTECH		Representing Ant Financial in its financing and investment activities
		Representing Mobike in its financing activities			Representing Cango Group in its financing and investment activity



# Areas of Focus







# Artificial Intelligence

In just a few years, AI has rapidly transformed from being a subject matter of laboratory research into a technological product that is capable of corporate and individual application. The business world has also shifted its focus from big data and cloud computing to AI.

AI is comparable in impact to the technological changes brought about over the past 200 years, such as steam technology, electricity, computers and the Internet.

China's TMT giants are thinking strategically about the use and application of AI, and rapidly innovating. For example, Baidu has deployed extensive AI resources and Alibaba has invested in companies specializing in facial recognition and autonomous driving technologies. These have all signaled the beginning of an era of business infrastructure revolution.

## Fangda's involvement in AI-related projects

- We represented an investor in the financing of **Face++**, a leading AI company providing facial recognition services in China.
- We represented an investor in the financing of **Autolink**, a company engaged in the research and development of car-based smart terminal and related service platforms, as well as the sales of products and services.
- We represented **Mobvoi** in its multiple rounds of financing. **Mobvoi** is an AI company focusing on voice interaction and the combination of software and hardware with independently developed voice interaction, intelligent recommendation, computer vision and robot SLAM technologies.
- We represented an investor in the financing of **YITU**, a company building an intelligent security platform based on first-class computer vision, providing comprehensive technical support and solutions for users in public security, finance and other industries with accurate face and vehicle recognition technology, and improved urban security protection.
- We represented an investor in the financing of **PerceptIn**, an AI company providing vision-based simultaneous localization and mapping (SLAM) solutions for robots.
- We represented an investor in the financing of **Pony AI**, a company engaged in research and development on autonomous vehicles.
- We represented **Momenta** in its multiple rounds of financing. Momenta is a company engaged in research and development of autonomous driving products.
- We represented an investor in the financing of **Horizon Robotics Research And Development Co.**, a provider of core AI technologies for smart mobility and internet of things applications.
- We represented an investor in the financing of **Littlelights.ai**, a company using AI technology to develop second language learning for children.
- We represented an investor in the financing of **SenseTime**, a global company focused on developing innovative AI technologies that positively contribute to economies, society and humanity.
- We represented an investor in the financing of **ROKAE**, a leading manufacturer of AI industrial robots, providing intelligent manufacturing solutions.
- We represented an investor in the financing of **Plus AI**, an autonomous driving research and development company.



# Cloud Service

As cloud services increasingly become integral to data management for most businesses, it is also apparent that the industry landscape is very diverse. There is a wide range of corporates engaged in providing cloud services, each with their own background and objectives. At the same time, the accelerated arrival of 5G, big data (see below) and AI (see below) is further adding to the diversity of approaches being taken by companies in this rapidly developing area of business. We can be certain that there will be greatly expanded industrial applications for cloud services. Whether it is the fusion of IaaS (infrastructure as a service) and PaaS (platform as a service), or the integration of public cloud, private cloud and CDN (content delivery networks), or the synergy of "cloud + tube + edge", we anticipate a significant development of cloud enterprises.

Cloud services-related transactions on which Fangda has recently advised include representing:



**Kingsoft Cloud**, a leading cloud service provider in China, in its initial public offering in the NASDAQ.



an investor in the financing of **U CLOUD Information Technology Co., Ltd.**, a well-known cloud computing service provider in China.



an investor in the financing of **Guangzhou Jiadu Data Service Co., Ltd.**, a leading Chinese mobile payment and mobile Internet SaaS cloud service platform.



an investor in the financing of **ChannelSoft Technology Co., Ltd.**, one of the leading enterprise cloud service providers in China.



an investor in the financing of **Beijing Yufu Feiyang Technology Co., Ltd.**, a cloud services provider of secure identity management.



an investor in the financing of **Suzhou Gaia Technology Co., Ltd.**, a leading human resources cloud service platform.



an investor in the financing of **Qiniu Cloud**, a leading Chinese enterprise cloud service provider.

Cloud Moment

an investor in the financing of **Cloud Moment**, a company committed to becoming the most innovative cloud-based enterprise service platform.



# BIG DATA

The application of big data has gradually become a focus both for business and for its academic significance. As China's economic growth becomes more knowledge-dependent, so big data will assume ever more importance. We have retained by businesses needing our advice in a range of areas.

**Big data deals on which Fangda has recently been involved include representing:**

- an investor in purchasing shares of **Lenovo Smart Medical**, a company specializing in developing hospital information systems.
- an investor in the financing of **Wecash**, a big data service evaluator providing credit decisions.
- an investor in purchasing shares of **Shenzhen Weizhong Shuiyin Information Service Co., Ltd.**, a big data credit service provider based on tax information.
- an investor in purchasing shares of **PINTEC**, a company focusing on big data processing and fintech research and development.
- an investor in purchasing shares of **SensorData**, a pioneering innovative enterprise focusing on big data management and analysis.
- an investor in purchasing shares of **Hitales**, a leading big data service platform of medical health.



# Internet Education



The Internet, cloud computing, big data and other modern information technologies are profoundly changing people's way of life. The internet is also opening up whole new avenues for education, highlighted during the recent coronavirus lockdown in which educational institutes were required to deliver all their teaching materials online. We anticipate in future there will be great scope to expand Internet education.

Internet Education Projects on which Fangda has recently been involved include representing:

- **LAIX** in its NYSE listing. **LAIX** is a leading AI-driven education technology company.
- **VIPKID** in its financing. **VIPKID** is an online children's English education company.
- an investor in the financing of **www.17zuoye.com**, an internet education company.
- an investor in its investment and establishment of joint venture with **ePals, Inc.**, the largest online K-12 learning network in the world.
- a consortium of investors in its investment in **Best Assistant Education Online Limited**, an internet education platform.
- a Sina group investment entity in its investment in **www.zhihuishu.com**, a leading internet education platform in China, focusing on building an integrated service platform for children's home education.
- an investor in its investment in **Zhixue Education, Tudou English**, an "Internet + education" internet technology company.
- an investor in its investment in **AI EDUCATION INC.** and representing **AI EDUCATION INC.** in its equity financing. **AI EDUCATION INC.** has successfully developed the first adaptive learning engine in China with complete independent intellectual property rights and advanced algorithms at its core.
- an investor in its equity investment in **Zhixin Education**, an internet education content provider, creating an interactive platform between teachers and students using wikis and big data.
- an investor in its investment in **VIPABC**, a live online English learning and training website.
- an investor in its investment in **Yuanfudao**, a well-known online tutoring institution for primary and secondary school students.
- Representing an investor in its investment in **Gaosi Education**, an innovative technology-driven education company.



# Logistics

The annual Double 11 shopping festival is not only a carnival for consumers, but it is becoming a major e-commerce hub. Double 11 has become an all-round forum for e-commerce platforms from commodities, marketing, technology, and data to logistics. A growing number of companies, from e-commerce giants such as Amazon, Alibaba and JD.com to small businesses, are improving their logistics capacities to meet customers' growing demand for high-quality delivery services.

Recent clients and representative cases on which Fangda has advised:



**CAINIAO Network** is a big data logistics cooperation platform. With use of data as its core, its whole network logistics cover cross-border delivery, express delivery, warehouse distribution and terminal distribution. Our team has been providing legal services for CAINIAO since its establishment, including representing:

- Alibaba in its founding of CAINIAO.
- CAINIAO in its multiple rounds of financing.
- CAINIAO in its foreign investment.



**Ymm56** is a truck distribution platform based on mobile Internet technology. Our team has been providing legal services for Ymm56 since its establishment, including representing:

- an investor in its investment in Ymm56.
- Ymm56 in its multiple rounds of financing.
- Ymm56 in its merger with Truck Alliance, successfully establishing MANBANG Group.
- MANBANG Group in its financing.



**JD Logistics** belongs to the JD Group, providing integrated logistics solutions for merchants.

- We represented an investor in its investment in JD Logistics.



**Dianwoda** is an online lifestyle information platform and offline real-time delivery logistics service platform.

- We represented an investor in its acquisition of Dianwoda.



**Whalehouse** is a smart warehousing and logistics service provider.

- We represented an investor in its investment in Shenzhen Whalehouse Technology Co., Ltd.



**Ane56** is the fastest growing integrated logistics group in China.

- We represented Ane56 in its multiple rounds of financing and restructuring.





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# Big Health

The big health industry in the China context covers the provision of preventive, diagnostic, treatment, rehabilitation and palliative medical products and services in order to provide a comprehensive range of products and services that cover healthcare over the entire lives of citizens, both in sickness and in health. By its very nature, big health includes the pharmaceutical industry, pharmaceutical commerce, medical services, health products, and healthcare services, among other fields. With the rapid promotion of “Internet plus” and Public Private Partnerships (PPP) by the Chinese government, the focus of the big health industry in future is likely to be hospital construction and medical and healthcare informatization. There is huge potential for China to develop its big health industry, both in terms of industry segmentation and structural rationalization.

Internet healthcare-related matters on which Fangda has recently advised include representing:

- **We Doctor Holdings** in establishing a joint venture in Hong Kong to provide medical equipment online to medical institutions in Mainland China. We Doctor is a leading mobile Internet medical and health service platform in China.
- an investor in its acquisition of **Lenovo Smart Medical**, a company specializing in developing hospital information systems.
- an investor in investment in **Winning Health** and **Winning Internet**. Winning Health is committed to providing healthcare information solutions to Chinese medical institutions and individual customers, as well as providing basic Internet services through Winning Internet.
- an investor in its investment in **Hitales**, a leading big data service platform involving medical health.
- an investor in its investment in **Goodwill** before its listing, Goodwill is a high-tech enterprise specializing in the development, production, sales and service of medical information management software.
- an investor in its investment in **Mandala-T Software Corporation**, a company engaged in the development of computer and software in the field of medical and healthcare, computer network system integration and technical services, clinical data analysis applications and other businesses.
- **www.haodf.com**, a leading online medical health service platform in multiple rounds of financing.
- **mProbe Ltd** in its financing. mProbe Ltd is a company focusing on medical testing and medical big data analysis.
- an investor in its investment in **eCloud Health**, a mobile medical service platform.
- an investor in its investment in **Easyhin**, an internet company engaged in mobile health.
- an investor in its investment in **Anxin Doctor**, a mobile platform for doctors to treat patients with chronic diseases.
- an investor in its investment in **China TopDent Online**, a Chinese online oral health service provider.
- **Clinipace Inc** in its acquisition of Choice Pharma (Hong Kong), a company providing electronic diagnostic and therapeutic research services.
- an investor in its investment in **Dentalink**, an internet platform for dentists.
- an investor in its investment in **HEHUANMINGYI**, a mobile telemedicine solution platform based on mobile application and cloud platform technology.
- an investor in its investment in **YunTai Network**, a handheld hospital system that connects and integrates medical and Internet resources.
- an investor in its investment in **www.YPZDW.com**, a third party B2B e-commerce trading service platform specialized in the field of medicine circulation.
- an investor in its investment in **medical-lighter**, a community dedicated to realizing the sharing and communication of clinical cases for doctors on the mobile terminals.
- **WEIMING PENGUIN** in its multiple rounds of financing. WEIMING PENGUIN is an Internet and big health startup company founded by Internet professionals and medical professionals.
- an investor in its investment in **妈咪知道**, a maternal and child health mobile software company providing full services from pregnancy preparation, pregnancy to child care.
- an investor in its investment in **www.hk515.com**, an online and offline Internet platform for health and medical services.





# About Fangda Partners

## The Preeminent China-based International Law Firm

Founded in 1993, we are the firm of choice for leading companies and financial institutions in China and around the world on their most significant legal and business challenges. Our 700 lawyers in five offices collaborate seamlessly across practice groups and locations to provide our clients with exceptional service and practical solutions founded on our legal expertise, sound knowledge of market practice, deep understanding of the industry landscape and proven ability to assist our clients achieve their business objectives. We provide seamless services to clients with outstanding lawyers at reasonable cost.

Our lawyers have many years of experience advising on regulatory compliance, litigation, arbitration, investment, capital markets, mergers and acquisitions, finance, intellectual property, data compliance, cyber security, state secrecy, export controls and sanctions, white-collar crime, environmental law, health and safety, anti-money laundering, and tax issues. We have been consistently recognized as a leading law firm for our section-focused practice groups by Chambers Asia, China Law & Practice, IFLR 1000, Asian Legal Business, PLC Which Lawyer, Dealmakers Monthly, and Asian-mena Counsel.

## Local Expertise, International Standards

We attract the very best lawyers in China directly from law schools to join the firm, as well as having a deep bench of top-quality lawyers with wide-ranging experience gained from international law firms, Chinese courts, and government agencies.

We pride ourselves on delivering local expertise with an international perspective. Most of our lawyers have both extensive experience practicing in China as well as an international background. Many of our partners received education in the US or the UK, and have years of experience working at leading US law firms or “magic circle” firms prior to joining Fangda.

## Integrated Law Firm Providing a Full Range of Services

Fangda Partners is one of the few Chinese law firms that operates in a truly integrated way. As a unified, integrated legal team, we provide consistent services to clients across a wide range of business areas and geographical areas.

For our clients' inbound and outbound cross-border matters, we also invest significant time and resources in establishing and developing close and active relationships with leading law firms around the world, allowing us to deliver seamless global service.

## One of the Most Respected Law Firms in China

As one of the most respected law firms in China, Fangda Partners has received the highest evaluation from various leading market intelligence agencies in the legal field.



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(China)



**Top Tier Firm (China)**  
*IFLR 1000 Financial Law Firm Rankings, 2019*

(China)



**China Firm of the Year 2018**  
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*In-House Community 《Asian-mena Counsel》*

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**China Firm of the Year**  
*China Law and Practice, 2018*

(China)



**PRC Firm, Hong Kong Office of the Year**  
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