



Financial Industry

The Preeminent China-based International Law Firm

Founded in 1993 and one of the most prestigious law firms in the region, Fangda Partners has over 700 lawyers. We serve a wide variety of major clients – including large MNCs, global financial institutions, leading Chinese enterprises and fast-growing Hi-tech companies – on an extensive range of commercial matters through our network offices in Beijing, Guangzhou, Hong Kong, Shanghai and Shenzhen, offering PRC law and Hong Kong law.

We are the firm of choice for clients' most challenging transactions and legal issues in many practice areas. Since we were founded, we have advised on some of the largest and most complex corporate and finance transactions in China, the region and globally. We have also assisted our clients with many renowned and complex cases and arbitrations, compliance and government investigations in the region.

Our service to clients is premised on the dual foundations of strong local law capabilities and a global business outlook. Our lawyers are qualified in many jurisdictions, including the People's Republic of China, Hong Kong SAR, England and Wales, the United States, Singapore and Australia.

Our understanding of the laws and processes in major jurisdictions around the world enables us to advise our clients effectively on the largest and most complicated cross-border matters in China and elsewhere. Our strengths have been widely recognized by our clients and peers. Chambers has commented on our cross-border capabilities in the following terms – "outstanding quality of its lawyers", "high level of service that is comparable to international firms", and "strong global outlook".



Financial Industry Practice

Fangda Partners' Financial Industry Group regularly advises domestic and international clients on the most complex and cutting-edge legal issues in the financial service sector in China. We are renowned for our participation in most of the market-leading deals, for our deep understanding of the financial services sector in China, and for our ability to help clients navigate through the complex financial services regulatory environments.

Fully fledged services

We offer fully fledged services relating to financial institutions and the Chinese financial market, ranging from regulatory work, transactions involving financial business to contentious matters. We also advise Chinese financial institutions and investment companies on their outbound activities in the financial services sector. Our clients include all key participants in the financial services sector, including investment banks, asset managers, commercial banks, financial sponsors, alternative fund managers, insurers and fintech companies. In addition to licensing issues, governance, products, marketing, compliance and general regulatory issues, we have also advised clients on new issues with the emergence of fintech, including blockchain, e-signature, big data, data privacy, cybersecurity and other related issues.

Most experienced team

Our team comprises leading lawyers who have extensive experience in advising financial institutions on regulatory and M&A matters. Our team has developed longstanding relationships with many of the leading international and domestic financial institutions and know their businesses well. We offer a unique combination of international execution capabilities and in-depth understanding of the domestic market and regulations to ensure that matters are handled efficiently, effectively and in clients' best interests.

Deep understanding of regulators and business-oriented approach

We have developed close working relationships with many of the regulatory bodies in China through working with them on matters over many years. This practical experience enables us to provide clients not only with tailored strategic advice but also well-informed tactical advice. We bring a practical and business-oriented approach to offer the full range of commercial legal services, balancing client's business needs with regulatory compliance.

Recognition

Golden League Awards (Nationwide elite law firms)

China Business Law Awards, China Business Law Journal, 2021

Top Tier Firm (China)

IFLR 1000 Financial Law Firm Rankings, 2019, 2020, 2021

China Firm of the Year

China Law and Practice, 2019, 2020

Financial Services M&A Legal Adviser of the Year

Mergermarket China M&A Awards, 2020, 2021

M&A Legal Adviser of the Year

Mergermarket China M&A Awards, 2020, 2021

PRC Firm, Hong Kong Office of the Year

Asian Legal Business, 2018

M&A Firm of the Year - China

China Law and Practice, 2019, 2020

Investment Fund Firm of the Year - China

China Law and Practice, 2018

The Corporate Firm of the year

IFLR Asia Awards, 2018

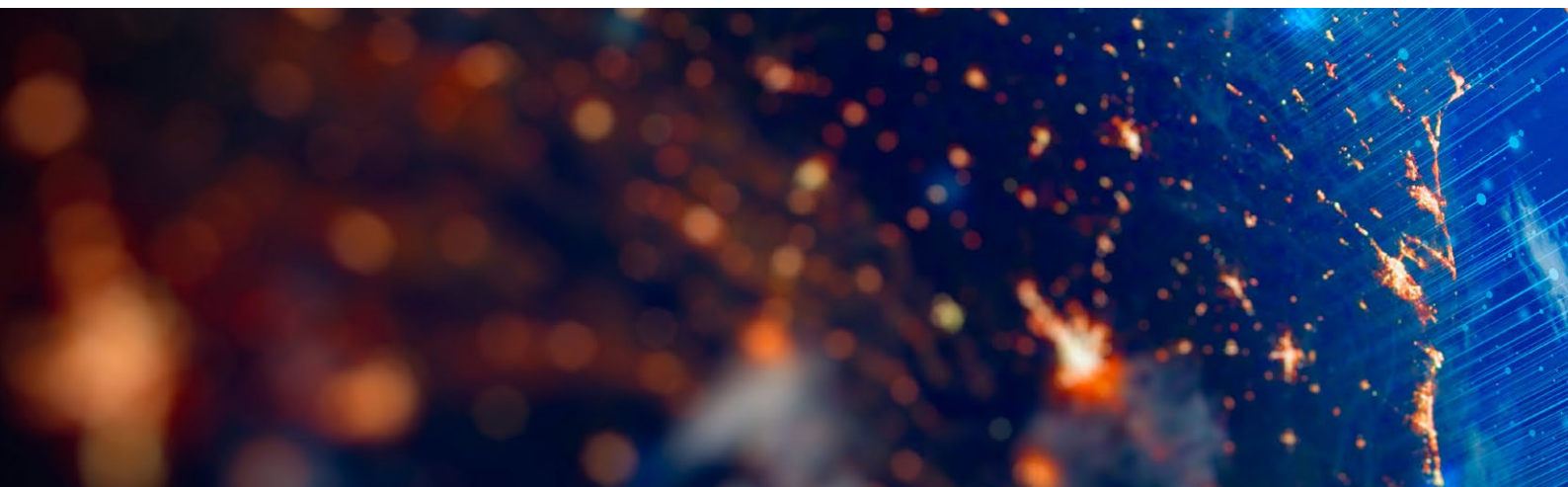


Notable Matters

Our experience includes advising:

Banking Sector

- DBS Bank on its acquisition of Shenzhen Rural Commercial Bank.
- Ant Financial on its various internet-based financing services offered in China and globally.
- Central Huijin Investment on its acquisition of the controlling stake in Hengfeng Bank by subscriptions of newly issued 60 billion ordinary shares.
- UBS on its US\$2 billion pre-IPO investment in the Postal Savings Bank of China.
- Citibank, as consortium head, on the US\$3.06 billion acquisition of a stake in Guangdong Development Bank.
- Newbridge Capital, on its acquisition of the controlling stake in Shenzhen Development Bank, the first time a foreign investor had been permitted to obtain the controlling stake in a China-listed commercial bank.
- UBS on its US\$500 million strategic investment in the Bank of China and on the subsequent sale of its shares following the expiry of the lock-up period.
- Fudeng Financial Holding Co. and Bank of China on their RMB1 billion joint acquisition of the equity interests of 15 rural banks held by China Development Bank.
- Dah Sing Bank on its strategic investment in Chongqing Commercial Bank.
- ANZ on the sale to DBS Bank of ANZ's retail and wealth management businesses in China.
- China Construction Bank on its acquisition of Banco WestLB do Brasil, a subsidiary of WestLB in Brazil.
- J.P. Morgan and Citibank on the conversion of commercial banking branch in China into a wholly-owned subsidiary.



Trust Sector

- A domestic investor on the acquisition of the controlling stake in a trust company.
- J.P. Morgan on its investment in Bridge Trust Company.
- Bank of Montreal on its investment in COFCO Trust Company.
- Royal Bank of Scotland on its acquisition of a stake in Suzhou Trust Company and the subsequent sale of that stake.
- Barclays Bank on its acquisition of a 19.5% shareholding in New China Trust & Investment Co.
- Morgan Stanley on its investment in Hangzhou Trust Co.

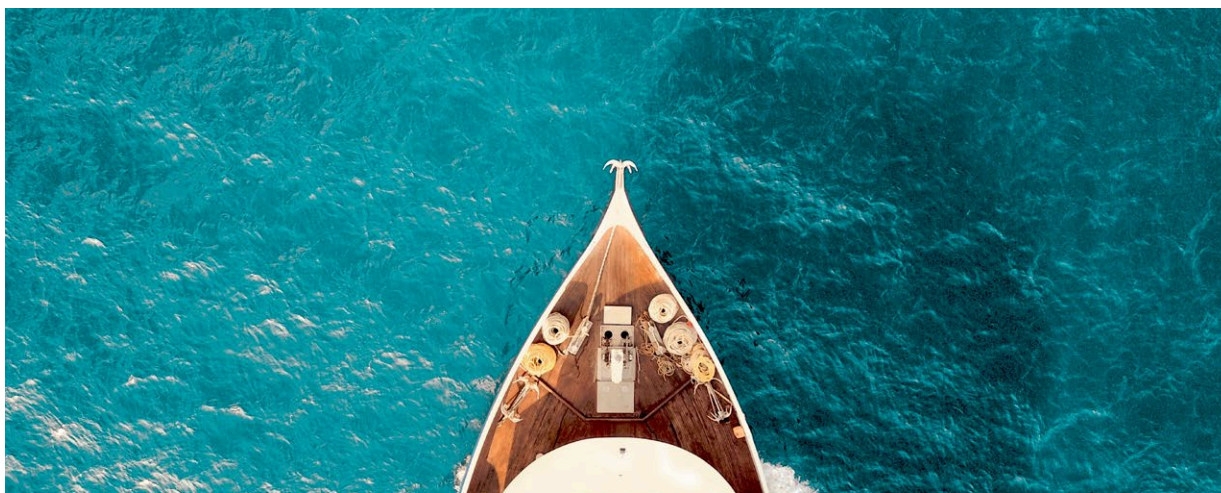
Securities and Futures Sector

- J.P. Morgan and Nomura, respectively, on establishing their full-license securities joint ventures in Shanghai.
- DBS Bank on its preparation and establishment of securities joint ventures in Shanghai.
- Alibaba on its RMB3.5 billion acquisition of 3.25% of the shares in Huatai Securities.
- J.P. Morgan on its acquisition of 51% equity interest in its futures broker joint venture, the first wholly foreign-owned futures broker.
- A European bank on its equity step-up from 33% to 51% in its existing securities joint venture.
- China Renaissance and HSBC, respectively, on establishing their full-license securities joint ventures under the CEPA regime.
- Royal Bank of Scotland on its establishment of a securities joint venture with Guolian Securities and its subsequent exit.
- UBS on its RMB1.7 billion investment in and restructuring of Beijing Securities, a landmark securities transaction in the China securities market.
- Goldman Sachs, Citigroup Global Markets Asia, Morgan Stanley and Credit Suisse, respectively, on establishing their securities joint ventures with Chinese investors.
- CLSA on its establishment, restructuring and disposal of its securities joint venture in China, the first securities joint venture eligible to apply for an upgrade of its business scope.
- BNP Paribas on its exit from Changjiang-BNPP, the first foreign exit from a Sino-foreign securities joint venture established in China.
- Credit Suisse on its unilateral capital increase in Credit Suisse Founder Securities Limited, the first case in the securities sector where a foreign shareholder has increased its equity to majority interest through a capital increase.
- J.P. Morgan on its acquisition of a 49% stake in a PRC futures brokerage firm and related restructuring matters.
- A major PRC investment bank on its acquisition of a PRC futures brokerage firm.
- UBS Securities on its acquisition of a 66.7% shareholding in a PRC futures brokerage firm.



Asset Management Sector

- BlackRock on its establishment of BlackRock CCB Wealth Management Co., Ltd. together with CCB Wealth Management Co., Ltd. and an affiliate of Temasek.
- BlackRock on its establishment of BlackRock Fund Management Co., Ltd. - the first wholly foreign-owned mutual fund management company following the lifting of foreign shareholding restriction.
- A leading international asset manager on its partial exit from a fund management joint venture established in China.
- SG Asset Management on the sale of its equity interest in Hwabao Fund Management Company to Warburg Pincus.
- Crédit Agricole on its fund management joint venture with the Agricultural Bank of China.
- Nikko Asset Management on its acquisition of a 40% stake in Rontong Fund Management.
- UBS on its purchase of a 49% stake in China Dragon Fund Management, the first foreign investor to hold the maximum allowed percentage of equity stake in a Chinese fund management joint venture.
- UBS on its RMB3 billion pre-IPO strategic investment in China Cinda Assets Management, one of four state-owned asset management companies in China and the first asset management company to go public.
- Warburg Pincus on its pre-IPO strategic investment in China Huarong Asset Management. Huarong is one of four state-owned asset management companies in China.
- Credit Suisse First Boston on its joint venture with ICBC, the first fund management joint venture between a domestic bank and a foreign fund manager.
- Ningbo Gongchuanglianying Equity Investment Fund (Limited Partnership) on its acquisition of the entire shareholding of Silverac Stella (Cayman) Limited.
- CNIC fund, as well as its management incentive scheme, on the investment into an offshore target company.



Insurance Sector

- An investor on its investment in and its establishment of National Pension Insurance Company Ltd.
- Ping An Life Insurance in its acquisition from CapitalLand of majority stake in 6 Raffles City developments in China.
- A foreign insurance company on its potential establishment of a life insurance joint venture with a controlling stake.
- Morgan Stanley on its investment in Zhong An Insurance, the first insurance company in China approved to carry out internet insurance business.
- CP Group on its acquisition of a 15.57% stake in PingAn.
- BNP Paribas Cardif on its acquisition of a 50% stake in ING-BOB Life Insurance Company from ING.
- The Carlyle Group on its initial investment in a 24.9% stake in China Pacific Life as a strategic investor and on the subsequent conversion of its investment to 19.9% in its parent company, China Pacific Insurance.
- The National Trust on the RMB1 billion agreement to establish a life insurance joint venture with HSBC to provide a life insurance platform for HSBC in China.
- A Fortune 500 private group on its various proposed investments in the European insurance sector, including acquisition of majority shares in three insurance companies and its public offer to acquire shares in a listed insurance company via competitive bid.

Fintech Sector

- HKEX on its acquisition of a 51% interest in Shenzhen Ronghuitongjin Tech Co.
- Ipreo on its establishment of a Sino-foreign joint venture with Hundsun to deliver an electronic bookbuilding solution for bond syndication in China.
- An international client on its investment into Lufax, an online wealth management platform.
- Ant Financial on its domestic business and international expansion.
- Ant Financial on its acquisition of Nuonuo, a leading B2B platform, committed to providing merchants with a whole set of taxation, invoices solutions and other value-added services.
- Warburg Pincus on its investment into Cango, a leading automotive finance service platform in China, using cloud-based infrastructure.
- Morgan Stanley on its investment into Zhong An Insurance.
- QTrade on its business cooperation with Tencent regarding the establishment of a financial market information-sharing platform.
- A global financial service provider on the proposed offer of a number of trading platforms on a cross-border basis.
- A leading investment bank on its A+ round of investment into a fintech company.

Regulatory

Our regulatory experience includes advising on the following matters as well as assisting with drafting and negotiations:

- Establishing new participants, assisting clients in obtaining regulatory authorizations and completing all legal and compliance steps.
- The structuring of PRC financial market acquisitions and joint ventures, as well as licensing, approval or filing procedures.
- Strategic advice and tactical analysis for businesses providing financial services in China.
- Supporting ongoing activities and operations of financial institutions including banks, securities and fund managers, insurance companies and representative offices of foreign banks in China, including assisting clients to tackle legal issues relating to trading, clearing and settlement of domestic securities, futures, commodities and currencies products.
- Operation of financial services such as factoring, auto finance, financial leasing, and supply chain finance.
- Fintech-related advice, including blockchain, e-signature, data privacy, big data, financing, licensing, security and operational issues.
- Market misconduct, including misrepresentation, short selling, insider trading, and market manipulation, among other issues.
- Foreign exchange issues.
- Cross-border investment activities, for example through the **QFI**, **QDII** schemes, CDR, Stock and Bond Connect, including reviewing investment documentation and advice on regulatory issues.
- Market access to, and risks associated with, the exchange clearing system and clearing houses in china.
- Regulatory investigations into securities investment, asset management, banking, foreign exchange, and anti-money laundering.
- Complex cross-jurisdictional regulatory investigations and enforcement issues.
- In-depth reviews of the corporate governance of financial institutions, including all aspects of regulatory governance, systems and controls requirements, assisting with putting in place reporting structures and decision-making processes, and advising on board and committee regulation.
- Issues relating to system deployment, data storage and security, cross-border data transfer, privacy protection, including mandatory requirements and best practice.



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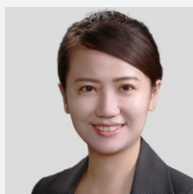
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