

SLAUGHTER AND MAY

Asset Management

Hong Kong / PRC / Asia Pacific

Slaughter and May is a leading international law firm with a worldwide corporate, commercial and financing practice. We have extensive experience of a wide range of asset management and investment funds work. Our clients include leading hedge funds, funds of funds, private equity funds, real estate funds, retail funds, fund managers and investors in Asia, the US and Europe. We have advised numerous professional, retail, country specific and Asia-focused funds on their establishment in Hong Kong.

Our practice includes:

- structuring and establishment in Hong Kong and elsewhere
- product development and the authorisation of funds
- mergers and joint ventures
- financing
- investment work, including due diligence and structuring
- equity structuring, ratchets, management arrangements and incentives
- exits, including trade sales, IPOs, recapitalisations and securitisation
- arrangements with counterparties
- other general matters such as marketing, regulatory, compliance, licensing and dispute resolution
- employment, accommodation and administrative aspects of the establishment of funds.

We advise on innovative and sophisticated fund structures and transactions involving a wide range of investment vehicles, including hedge, mezzanine and private equity funds. We have considerable experience of investment structures involving the Cayman Islands, Bermuda, the British Virgin Islands, Guernsey, Luxembourg and other major funds jurisdictions. Our multi-specialist approach means that our lawyers have the breadth of experience to advise on a wide range of corporate, commercial and financing matters for funds clients. In addition, we have advised fund managers, fund investors and funds on a wide range of dispute resolution matters.



Recent experience /

Establishment of funds

- advising a number of US and UK funds groups on their establishment in Hong Kong
- advising in relation to the structuring of funds investing in the PRC, Taiwan and the Asia Pacific region
- **Fidelity China Special Situations**, a new investment trust, in relation to its admission to listing on the Official List of the UK Listing Authority by way of offer for subscription and placing
- **Macquarie Goodman** on the establishment of a Hong Kong wholesale property fund
- advising in relation to the establishment of Hong Kong's first retail hedge funds

M&A and financing

- the management of **HSBC Private Equity (Asia) Limited (HPEA)** on a management buy-out of HPEA
- **Hony Capital**, the private equity arm of Legend Holdings (the parent of Lenovo Group), on its acquisition for up to US\$100 million of a 15% indirect interest in the Soalala iron ore mining project in Madagascar
- **Hines** in relation to the US\$353.5 million disposal by two of its sponsored funds of their controlling interest in two PRC property projects
- **SPARX Group** on the disposal of its subsidiary Sparx International (Hong Kong) Limited to MCP Asset Management
- **China Environment Fund III., L.P.** in relation to its US\$30 million subscription for new ordinary shares in Neo-Neon Holdings
- **TPG Capital** on the HK\$930 million acquisition of H shares in Wumart Stores Inc. by TPG Asia V L.P.
- **GS Capital Partners VI Fund, L.P.** on its subscription for US\$243 million convertible bonds and warrants (involving a further US\$90m) to subscribe for ordinary shares in the share capital of Geely Automobile Holdings Limited
- **GE Capital Equity Investments** on its cornerstone investment of US\$12.5 million in the initial public offering of Sany Heavy Equipment International Holdings Company Limited

“Technically excellent, thorough and extremely quick,” the funds team at Slaughter and May is lauded by clients from across the globe.

Chambers Asia

- a consortium of strategic investors in an investment exceeding US\$3.5 billion in one of the largest PRC state-owned national commercial banks
- **Crescent Point Group** in leading and arranging a US\$30 million investment in the IPO of Belle International Holdings
- an affiliate of **First Toronto Sirius Fund** in relation to its purchase of a minority stake in Red Titan Property Ltd
- the lead arranger in relation to a US\$430 million financing of H3C Holdings in connection with 3Com Group's acquisition of a shareholding in Huawei-3Com from the Huawei Group
- **Montpelier Asset Management Limited**, a UK based hedge fund group, in relation to its acquisition of a stake in China Water Affairs Group Limited
- **FrontPoint Partners** on regulatory matters and the implications of the acquisition of FrontPoint Partners by Morgan Stanley
- **First Reserve** and **AMCI Capital L.P.**, a fund managed by the founders and sole shareholders of American Metals & Coal International, in relation to pre-IPO investments in China Coal Energy Company
- **Silver Point Capital L.P.** on its acquisition of an interest in a joint venture in relation to land in Macau for hotel and casino development

Regulatory and general advice

- **Ninepeaks Capital**, an Asian-focused fund of funds, on a range of matters, including joint ventures and general commercial work
- **Oxford Asset Management**, a UK based investment adviser, on regulatory matters, commercial matters and contracts, employment law issues, IP issues, financing and dispute resolution
- **TT International**, a UK based hedge fund group, on regulatory and commercial matters and contracts
- advising in relation to prime brokerage agreements, administration agreements and ISDA agreements

Dispute resolution

- advising fund managers, investors and funds on a range of disputes involving, for example, termination of management agreements, allegations of breaches of duty by fund managers, issues relating to underlying investments and misfeasance by employees

They continue to produce well-regarded lawyers who are well drilled and have excellent training; continuing to do outstanding work, they are right on top of their game.

Chambers Asia

Key contacts /



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