



market wise

DORSEY'S ASIA-PACIFIC CAPITAL MARKETS PRACTICE

Dorsey & Whitney is a leading international law firm with offices in Asia, the US, London and Canada. The firm offers a full-service capital markets practice in key financial centers including Hong Kong, London, New York, Toronto and other cities and regions around the world. In the Asia-Pacific region, Dorsey's leading Asia-Pacific Capital Markets Group advises clients on raising capital in the US, Hong Kong, mainland China, India and the rest of the Asia-Pacific region. Regardless of location, we help our clients navigate the legal issues relevant to successful capital raisings.

DORSEY'S GLOBAL EXPERIENCE AND "ONE WORLD – ONE TEAM" APPROACH

Dorsey has long been committed to the Asia-Pacific region. The firm opened its Hong Kong office in 1995, its Shanghai office in 2001 and its Beijing Office in 2015. Financial institutions, as well as issuers, investors and underwriters, draw upon the international strength and on-the-ground knowledge of Dorsey's Asia-Pacific Capital Markets Group to handle their capital markets transactions. With our global experience, regional focus and client-first attitude, we offer clients enhanced value-added services in capital markets around the world.

Dorsey's Asia-Pacific-focused team works across continents with a worldwide view, whether that entails helping US, European and other international clients successfully conduct business in the Asia-Pacific region, or helping Asia-Pacific clients achieve their business goals in the US, Europe and around the globe. Our **"one world – one team"** approach has been instrumental in establishing our reputation as a leading law firm that regularly handles complex multi-jurisdictional and multilingual matters.

WHY DORSEY?

Our capital markets team in Asia has deep knowledge of financial products that ranges from standard offerings to sophisticated equity and debt transactions. In particular, we have extensive experience in:

- Initial public offerings (IPOs); including all aspects of Rule 144A and Regulation S offerings
- Delisting, deregistration and relisting
- Secondary and follow-on offerings
- Private investment in public equity (PIPEs)
- Placings and block trades
- Privatizations and sovereign transactions
- Takeovers and buyouts
- Reverse takeovers
- Secondary listings of overseas companies
- Convertible and exchangeable securities
- High-yield and investment-grade bond offerings
- Hybrid securities

Our Asia-Pacific clients include emerging companies, Fortune 500 seasoned issuers, venture capitalists, private equity sponsors, and underwriting and advisory teams of investment banks. We have specific expertise in many industries including mining, energy and natural resources, hospitality, retail and consumer, agribusiness, technology and financial services.

DORSEY'S FOCUS ON THE ASIA-PACIFIC REGION

Our "on-the-ground" knowledge of local markets and the political, regulatory and economic environments in which our clients operate gives us an unrivalled familiarity with the intricate legal issues specific to those markets. We have significant experience with:

PRC and Asian Companies

We regularly advise PRC and Asian companies with respect to various equity raising activities in the international capital markets, such as:

- IPOs and listings on the Hong Kong, London and New York stock exchanges
- US and international private placements under Regulation S/Rule 144A by Asian issuers
- PIPEs offerings
- Pre-IPO restructuring and financing
- High-yield and other debt offerings
- Convertible and exchangeable notes

Hong Kong Stock Connect and stock exchanges in China

In recent years, we have been tracking all the latest developments and relevant issues relating to the Hong Kong Stock Connect and the stock exchanges in both Shanghai and Shenzhen. As Hong Kong, once again, leads the way internationally in providing access and connection with significant financial infrastructures in mainland China, we are ready to work with clients to capture opportunities in one of the most exciting RMB-denominated stock markets in the world.

PRC Law

Many of our lawyers have practiced law with PRC law firms prior to joining Dorsey. This enables us to more effectively identify and resolve issues in China. We work closely with top domestic law firms in China, with whom we have strong longstanding relationships.

Transactions in India

We are a leading player among international law firms in the Indian capital markets. We advise international investment banks and Indian companies (from high-growth industries to massive, public sector enterprises) on a range of international securities issues, including:

- International counsel for IPOs, follow-on offerings and Rule 144A placements by Indian companies
- International counsel for Qualified Institutional Placements in India and Regulation S offerings outside of India by Indian companies
- US SEC-registered offerings

Local Government Authorities, Securities Regulators and Exchanges

We have built relationships with government authorities, securities regulators and exchanges in Asia which enhance our experience and technical expertise in capital markets work. Some of our partners are appointed to regulatory posts at the securities regulators' committees. This helps us effectively guide clients through the complexities of capital raising in Asia.

Local Market Participants

We have developed strong relationships with financial institutions, investment banks, accounting firms, sponsors, stock exchanges and other market participants in Asia, which enables us to assist our clients in assembling a working group in an efficient and timely manner.

Our Credentials

Our capital markets team includes multilingual native or overseas Chinese attorneys with local and foreign qualifications who help both Asian and foreign clients navigate the legal and business landscape and complete a full range of capital markets transactions.

We have been ranked:

- Tier 1 Securities-Capital Markets Practice in the US (*US News – Best Lawyers 2017*)
- Tier 1 Corporate Law Firm in the US (*US News – Best Lawyers 2017*)
- Top Securities Regulation Law Firm in the US (*US News – Best Lawyers 2017*)
- #7 for Canada Equity & Equity linked issuer advisors based on year-end deal count in 2016 (*Bloomberg*)
- #7 of all firms for India Equity IPO Manager Advisers ranked by year-end deal count in 2016 (*Bloomberg*)



DORSEY FAST FACTS

- Dorsey celebrated its 100th anniversary in 2012
- Dorsey has over 550 attorneys and 550 support staff
- Dorsey is an AmLaw 100 firm, according to American Lawyer Magazine
- Dorsey has 20 offices worldwide:
 - » Anchorage
 - » Beijing
 - » Dallas
 - » Delaware
 - » Denver
 - » Des Moines
 - » Fargo
 - » Hong Kong
 - » London
 - » Minneapolis
 - » Missoula
 - » New York
 - » Palo Alto
 - » Salt Lake City
 - » Seattle
 - » Shanghai
 - » Southern California
 - » Toronto
 - » Vancouver
 - » Washington, D.C.

OUR FULL-SERVICE APPROACH

Our Asia-Pacific Capital Markets Group strives to bring a full-service, practical, creative and committed approach to each of our clients and matter in which we are engaged. Along with our expertise in the capital market space, one of our greatest strengths is that our attorneys are able to provide to our clients our firm-wide expertise and knowledge in various industries and subject matter specialties.

Industry Expertise

- Energy & Utilities
- Financial Services
- Food and Beverage
- Hospitality
- Healthcare
- Life Sciences
- Agribusiness
- Technology & Communications
- Media & Sport
- Non-profit & Government

Capital Markets Experience

- IPOs
- Secondary offerings
- Reg S / Rule 144A transactions
- PIPEs
- Private placements
- Privatizations and sovereign transactions
- Convertible and exchangeable notes
- High-yield and investment grade debt offerings
- Hybrid securities
- Takeovers and buyouts
- Reverse takeovers

Specialist Legal Services

- Antitrust & Competition
- Commercial contracts
- Competition Law
- Dispute Resolution
- Human Resources
- Intellectual Property
- Licensing
- Privacy & Data Protection
- Real Estates
- Tax
- Trade sanctions & embargoes

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