

Jason Cheng

Senior Partner



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Overview

Jason has provided legal services to numerous Fortune 500 companies, mainly companies outside China. In non-litigious matters, he is proficient in banking, securities and private equity investment. He represented the Bank of Communications in its US\$1.86 billion overseas private placement with HSBC, which was awarded Annual Banking Deal of 2004 and Annual Deal of Innovation of SOE of 2004 by *Asian Legal Business* (ALB). In 2013 he represented Ningbo Tech-bank in its RMB 330 million acquisition of Nasdaq-listed AgFeed Industries Inc., which was awarded Annual Agriculture Deal of 2013 in the US.

Jason has participated in various other significant projects, such as Air China Group's acquisition of Shandong Airlines by and its subsequent initial public offering (IPO). He has diverse experience with domestic acquisitions by foreign companies, with restructurings of investments by multinational companies in China and with corporate mergers and acquisitions.

Jason has handled more than 50 fund establishment and invest matters. He has also advised private equity investors on post-investment disputes.

In recent years, Jason has handled several outbound investment and cross-border M&A matters. His work includes helping Chinese companies set up overseas enterprises, acting as chief coordinator and organizing international legal teams to help Chinese enterprises accomplish cross-border M&A deals.

Experience

IPOs, M&A and Investments

- **Bank of Communications China:** Represented in its RMB14.6 billion private placement with HSBC.
- **Ningbo Tech-bank:** Represented in its RMB 330 million acquisition of AgFeed Industries Inc. and subsequent non-public offering; its US\$ 15 million investment in French multinational Choice Genetics; and its US\$250 million acquisition of a multinational enterprise.
- **Shanghai Yin Science & Technology Co., Ltd:** Represented in its IPO on China Growth Enterprise Market.

- **Darco Water:** Represented in its IPO in Singapore.
- **Shenlaida:** Represented in the RMB 3billion listing of a shell company transfer project.
- **DunAn Environment Co., Ltd.:** Represented in multiple acquisitions, including US-based Microstaq for US\$5.5 million; an Italian company for US\$15 million; a multinational enterprise for €12 million; and an equity division project for RMB 1 billion.
- **China Airlines:** Represented in its US\$100 million acquisition of Shandong Airlines.
- **Phonak:** Represented this Swiss listed company in its US\$50 million acquisition of companies in Guangzhou, Chengdu and elsewhere in China.
- **Fuchs:**
Represented in its US\$6 million acquisition of Beijing Huali Lubricates Ltd.
- **Benteler:** Represented this Germany company in forming a joint venture with Shanghai Huizong, with a total investment of approximately US\$70 million, and in forming a joint venture with FAW, with a total investment of approximately US\$45 million.
- **Suzhou International Development Venture Capital Holding Co., Ltd.:** Represented in its US\$30 million investment in Dio Catering Operation by way of a share transfer from Carlyle Investment; its US\$5 million investment in Long Energy (now listed on Korea's KOSDAQ); and its US\$20 million investment in CNMICA.
- **LYZZ Capital:** Represented in its US\$25 million investment in Shenzhen Chipscreen, by way of a share transfer from Lilly.
- **Guilong Pharmacy:** Represented in its US\$180 million share deal with Reckitt Benckiser.
- **Suzhou Taizhu Ltd.:** Represented in its US\$48 million share deal with Merck KGaA.
- **Chinica:** Representing this broker company in its US\$15 million share deal with a German company under PRC, Hong Kong and Cayman law.
- **Dragonrise Capital:** Representing in its serial investment in China. Also advising on its exit from JinYuan Agriculture.
- **China Environment Protection Asset Management:** Representing in its US\$20 million investment in China Forestry. Also assisted with the establishment and fundraising of its fifth domestic industrial fund, totaling US\$1 billion.
- **Yanzhifang:** Represented in its US\$100 million majority share transfer to Everbright ReinFore Fund.
- **Various renminbi-denominated and US dollar-denominated private equity funds:** Represented in establishment and fundraising.
- **Zen Macro Fund:** Assisted in its establishment of a Cayman hedge fund.
- **Tuer China Fund:** Assisted in its establishment of a Cayman hedge fund.
- **Grandpine:** Assisted in its establishment of renminbi-denominated funds in China.
- **LYZZ Capital:** Assisted in its establishment of US dollar-denominated and renminbi-denominated funds.
- **DT Capital Partners and other investors:** Advising on their exits from the Royal (Wuxi) Bio-Pharmaceutical Co., Ltd., a RMB 1.2 billion transaction. The case involves three rounds of the investors and more than 10 private equity shareholders with diverse interests.
- **Qianlong Hanfeng Equity Funds:** Advising on its exit from the Shenzhen Yestock investment project, and on its exit from the Wuhan Maoren investment project.

- **SMIC:** Representing with respect to an US\$800 million syndicate loan.
- **Bank of Tokyo-Mitsubishi UFG:** Represented in its various syndicate loans in China, and in its branch company's restructuring to a subsidiary company project. Also represented regarding its daily compliance and financial products development in China, including foreign exchange pooling, renminbi pooling, forfeiting, factoring, discounting and other matters.
- **LC Securities Co.:** Advising on its internal compliance to assist American International Underwriters in its branch company's restructuring to subsidiary company project.
- **Securities company:** Assisting with its International Swaps and Derivatives Association products development project.

Areas of focus

Practices

- Banking and Finance
- Capital Markets
- Mergers and Acquisitions

Industry sectors

- Automotive
- Life Sciences and Health Care
- Media, Entertainment and Sports
- Private Equity

Education

- Southwest University of Political Science and Law, 2001, Master of Laws
- Hefei University of Technology, 1994, Bachelor of Engineering
- China Europe International Business School, EMBA

Admissions and qualifications

- China

Languages

- English
- Mandarin