

Linklaters

German China Desk



China's rise to power over the last decades is unparalleled. Despite rising protectionist sentiment in the West, China remains an active player in international trade, M&A and financial markets and constitutes the world's second biggest economy.

China Practice of the Year

IFLR Asia Law Awards 2017

One of the Top 3 Law Firms in Germany

JUVE Directory 2016/2017

International Law Firm of the Year

IFLR European Awards 2016

Most Innovative European Law Firm

FT Innovation Awards 2016

Best Overall International Law Firm for China Work

China Business Law Journal Awards 2016

Best Law Firm

FinanceAsia 20th Anniversary Platinum Awards 2016

International Deal Firm of the Year

South East Asia ALB Awards 2016

An increasing trend in cross-border transactions involving China can still be observed, being fueled by China's attempt to internationalise its economy and by Chinese companies to grow revenue, geographic reach and technological bases.

While both inbound and outbound M&A is steadily growing, both Chinese and European firms are facing strategic and operational concerns and also need to take into account cultural or political considerations.

In response to these market challenges, Linklaters offers a German China Desk consisting of specialists who work closely with our teams on the ground in Asia and are familiar with the Chinese market and its requirements. This enables us to fully meet our clients' expectations and respond to their demands effectively.

Linklaters has a market leading practice with extensive experience in working with Chinese clients investing abroad as well as leading international corporates and financial institutions, helping them achieve their strategic goals in China and elsewhere.

We advise clients from various sectors on legal issues regarding all major practice areas including corporate/M&A, private equity, banking, finance and tax. Our dedicated German China Desk team is headed by partners with an in-depth knowledge of, and experience in, China. The team's knowhow and its seamless cooperation with our colleagues in Beijing, Shanghai and Hong Kong allows us to provide our clients with outstanding specialised experience in Chinese transactions. Due to our experience and proven track record within this culturally diverse and challenging market, we can guarantee a smooth and efficient process throughout the transaction.

“They're very high-quality and they have a very helpful business understanding.”

Chambers Asia 2017,
Corporate/M&A: Asia-Pacific Region

“The team works smoothly and the lawyers are very flexible, even when it comes to issues not covered earlier.”

Chambers Europe 2016,
Corporate/M&A: Germany

The leading deals

Sino-German M&A

- > **Osram** on the sale of the lamps business "Ledvance" to an investor-led Chinese consortium, including LED components manufacturer MLS Co. Limited
- > **Deutsche Post** on its sell down of 191,400,000 H-shares in Sinotrans Limited, an A+H listed company
- > **SGL Carbon Beteiligung GmbH** on its arrangements with private-owned Shanxi Hongte Coal Chemical Industry Co. to acquire a 50% stake in an existing needle coke production facility
- > **Chengdu Tianqi Industry (Group) Co.** on the joint venture with Rockwood
- > **Power Construction Corporation of China (PCCC)** on the acquisition of Siemens AG's long-standing TLT-Turbo GmbH
- > **Wuhan Iron and Steel (Group) Corp. (WISCO)** on its acquisition of the Tailored Blanks-Division from ThyssenKrupp Steel Europe AG
- > **Deutsche Beteiligungs AG** on the sale of the Preh group to Joyson group, a private supplier of automotive components from China
- > **COFCO** on its joint venture with Arla Foods Ambra, following the disposal by HOPU USD Master Fund I, L.P. of its entire shareholding in the joint venture entity to Arla
- > **JD.com**, a Chinese e-commerce company, on the establishment of a joint venture with Hamburg-based Otto Group

- > **Quest International** on its acquisition of a travel TV operator from TUI
- > **Triton** on the sale of Expert, Compo's professional business unit and a leading manufacturer of branded goods for home and garden as well as speciality fertilizers for commercial use, to XIO Group

Banking and Finance

- > **China Construction Bank Corporation, Frankfurt branch** on their issue of RMB 1.5bn 3.38% bonds due 2016. This is the first RMB bond issued by a Chinese bank to be listed on the regulated market of the Frankfurt Stock Exchange and the first English law registered bond to be settled through Clearstream Bank AG, Frankfurt (so called "Goethe-Bond")
- > **Bank of China, Abu Dhabi branch** on their issue of RMB 2bn 3.60% notes due 2017 issued on the China International Europe Exchange ("CEINEX")
- > **HSBC** on the establishment of a US\$2bn Commercial Paper Programme for Agricultural Bank of China, Frankfurt branch
- > **Bank of China, Frankfurt and Luxembourg branch** on the establishment of a Commercial Paper Programme
- > **Industrial and Commercial Bank of China** on its listing on the Open Market of the Frankfurt Stock Exchange

- > **Agricultural Bank of China** on the establishment of a Commercial Paper Programme and on its listing on the Open Market of the Frankfurt Stock Exchange
- > **KfW** on its RMB 1bn 2.00% notes due to 2014. It's KfW's first RMB bonds issue
- > **Standard Chartered Bank** as arranger on the €150m financing of the acquisition of certain companies and assets in the Neumayer Tekfor Group by Amtek Auto Group
- > **ICICI Bank Limited, Standard Chartered Bank, Axis Bank, DBS Bank and Export-Import Bank India** as the mandated lead arrangers on the €370m acquisition financing for the Samvardhana Motherson Group for their leveraged acquisition of 80% of the shareholding in German automotive supplier Peguform Group from Cross Industries AG and of a 50% stake in the Wethje Group

Competition

- > **China Merchants Group Limited** on merger control issues with regard to the merger of their activities in the logistics sector of two central Chinese state companies
- > **Glencore** on the sale of project installations and related equipment in the provinces of Cotabambas and Grau Peru ("Las Bambas") to a consortium made up of Chinese buyers and led by MMG Limited

Key contacts



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