Stephen Chan advises clients on corporate finance transactions, including public and private mergers and acquisitions, private equity, REIT listings, restructuring, takeovers, initial public offerings, H share listing and general compliance matters. Mr. Chan has advised on multiple high-profile public takeovers and global offerings in Hong Kong. He has over 15 years of experience advising clients in a broad spectrum of industry sectors, including healthcare, real estates, energy, media, retail, mining and financial services.

Mr. Chan is recommended in The Legal 500 Asia Pacific 2019 for his corporate and M&A work in Hong Kong. He has also been recognized as notable practitioner in the Equity Capital Markets area by IFLR1000.

Prior to joining Dechert, Mr. Chan was resident in Cadwalader, Wickersham & Taft’s Hong Kong office where he served as a partner in the corporate practice. His previous experience also includes being a partner-designate at Latham & Watkins and working as an associate at Allen & Overy.
Takeovers, Mergers & Acquisitions and Private Equity

- **The subsidiary of a PRC financial institution** on its subscription of preference shares in the subsidiary of a Hong Kong-list company.
- **Differential Brands Group Inc.** (NASDAQ: DFBG), a portfolio of global consumer brands comprised of Hudson, Robert Graham and SWIMS, in connection with the pending acquisition of a significant part of the North American licensing business of Global Brands Group Holding Limited, a Hong Kong listed company (SEHK stock code: 787), for US$1.2 billion.
- **Portico International Holdings Limited** on its privatisation by Bluestone Global Holdings Limited by way of a scheme of arrangement.
- **Songbird SG Pte. Ltd.** on its mandatory general offer to acquire Tai United Holdings.
- **MIE Holdings Corporation** on the sale of its C$60 million oil and gas assets in Canada.
- **MIE Holdings Corporation** on the disposal of 24.8% interest in Journey Energy Inc., a company listed on the Toronto Stock Exchange.
- **China Financial Services Holdings Limited** on its subscription of 40% shareholding in a company principally engaged in the education business in the United Kingdom.
- **China Financial Services Holdings Limited** on its approximately HK$1.08 billion acquisition of certain loan portfolio and equity interests of three PRC companies from The Bank of East Asia, Limited and Credit Gain Finance Company Limited, a wholly-owned subsidiary of BEA.
- **A fund** on its investment in the company engaged in the provision of robotics and computer programming educational services.
- **New Century Asset Management Limited**, the manager of Hong Kong-listed New Century Real Estate Investment Trust, on the RMB747.7 million acquisition of Songjiang New Century Grand Hotel Shanghai, a 5-star hotel located in Shanghai.
- **New Century Asset Management Limited**, the manager of New Century Real Estate Investment Trust, on the disposal of a wholly-owned subsidiary of Full Wise HK, which holds Shanghai Songjiang New Century Grand Hotel Limited.
- **HSBC**, the trustee to Link REIT, on the acquisition of the entire issued share capital of a direct wholly-owned subsidiary of Barrel Holdings (Cayman) Limited, which in turn holds the property known as the Metropolitan Plaza in Liwan District, Guangzhou.
- **China Financial Services Holdings Limited** on the acquisition of the entire issued share capital of Brilliant Star Capital Limited, a wholly-owned subsidiary of Value Partners Group Limited.
- **The majority shareholder of China Financial Services Holdings Limited** in connection with the acquisition of 4.9% shareholding in China Financial Services by the subsidiaries of Fosun International Limited.
- **Huge Harvest International Limited**, an investment holding company incorporated in the British Virgin Islands which is principally engaged in hotel operation and management in the PRC through its subsidiaries, on its acquisition of units from Blue Sky Holdings Limited (a subsidiary within The Carlyle Group), and the subsequent HK$326 million mandatory general offer to acquire all the issued units of New Century Real Estate Investment Trust (New Century REIT).
- **The controlling shareholder of MIE Holdings Corporation** (“MIE”), a Hong Kong-listed company, in connection with a letter agreement in relation to a Put and Call Option Agreement with Celestial in order to facilitate the sale of 212 million shares of MIE by Celestial to an independent third party.
- **Mason Financial Holdings Limited**, a Hong Kong listed company, on its approximately HK$513.9 million acquisition of a group of private assisted reproductive service providers in Hong Kong, and approximately HK$214 million acquisition of approximately 48.3% in
DiagCor Technology Limited, the holding company of a group of leading molecular diagnostics companies in Hong Kong.

- **Mason Financial Holdings Limited** on its acquisition of a group of private assisted reproductive service providers in Hong Kong for a total consideration comprising HK $282.8 million in cash and the issue of consideration shares.

- **Intellectus Capital Limited**, manager of the Hong Kong-listed New Century Real Estate Investment Trust, on its €28.9 million acquisition of Holiday Inn Eindhoven in the Netherlands.

- **Talent Property Group Limited** on its approximately RMB210 million disposal of property in Guangzhou.

- **USUM Investment Group Hong Kong Limited**, the Hong Kong-based investment management arm of a company headquartered in Chongqing, China, on its approximately HK$1.8 billion acquisition of the Chiho-Tiande Group Limited, a Hong Kong-listed recycling company.

- **CMBC International Holdings Limited** on its investment in Lufax Holding Ltd.

- **CMBC International Holdings Limited** on its proposed subscription of shares in Quam Limited and the subsequent mandatory general offer.

- **New Century Asset Management Limited**, manager of the Hong Kong-listed New Century Real Estate Investment Trust, on an approximately RMB380 million acquisition of New Century Grand Hotel Kaifeng in China.

- **ARA Asset Management (Fortune) Limited** on its capacity as manager to Hong Kong and Singapore listed Fortune Real Estate Investment Fund on the US$83 million sale of all the issued shares of Art Full Resources Limited to Tower Key Limited.

- **Ports Design Limited** in connection with the conditional mandatory general cash offer made by Somerley Capital Limited on behalf of Bluestone Global Holdings Limited to acquire all of the issued shares of Ports Design Limited at a consideration of up to US $119 million.

- **General Nice Development** and **Minmetals Cheerglory** on the acquisition of a controlling stake in IRC Limited, a HK-listed company engaged in the production of industrial commodities.

- **General Nice Development Limited** on its acquisition of a minority stake in Movarie Capital, a Canadian listed company.

- **The joint financial advisors** on the very substantial acquisition for approximately 99% interest in Guangzhou IFC by Yuexiu REIT from Yuexiu Property Company Limited.

- **Hong Kong Television Network Limited** (formerly known as City Telecom (HK) Limited) (dual listed on the Hong Kong Stock Exchange and the NASDAQ) on its sale of Hong Kong Broadband Network (HKBN) and IDD businesses to Metropolitan Light Company Limited, a company formed by CVC Funds; the transaction was valued at approximately HK$5 billion.

- **KCS Green Energy International (Group) Investments Company Limited**, a subsidiary of Khazanah Nasional Berhad, on the disposal of its interest in a group of companies engaging in green energy business in China to Beijing Development Limited, a HK-listed company, and Beijing Enterprises Environmental Engineering Company Limited.

- **Owens-Illinois Inc.** on the consortium arrangement with BJC International Company Limited and the acquisition by the consortium of Malaya Glass Products Sdn Bhd and the subsequent restructuring of the group.

- **Daiwa (Securities) SMBC Principal Investment Company Ltd.** on its acquisition of a minority stake in Hon Chuan (China) Holding Company Limited.
Merrill Lynch Far East Limited, who acted as sole financial advisor and underwriter for Sinopec Kantons Holdings Limited’s HK$2.22 billion acquisition of interests in five joint ventures in the PRC from its ultimate controlling shareholder, China Petroleum & Chemical Corporation and HK$3.49 billion rights issue.

Sinochem International (Overseas) Pte Ltd. on its acquisition of a 40% equity stake in Jiangsu Sinorgchem Technology Co., Ltd., the world’s leading rubber additive producer and technical developer.

An Australian Listed company on its acquisition of all the issues shares of Datetix Limited.

Klook Travel Technology Limited on a financing arrangement by an investor in Klook.

China Life Insurance (Overseas) Co. Ltd. on its subscription of shares in an offshore mining company with operations in the PRC and Mongolia.

China Life Insurance (Overseas) Co. Ltd. on its subscription of shares in an iron mining company in the PRC.

China Life Insurance (Overseas) Co. Ltd. on its investment in an overseas oil sand company.

Bank of China Limited on its proposed acquisition of a 20 percent stake in La Compagnie Financiere Edmond de Rothschild, a major player in private banking, asset management and advisory services in Europe.

Jiangsu Shagang Group Co Ltd, the country's largest privately-owned steelmaker, on its acquisition of 45% stake in Grange Resources Limited. Grange will combine with Australian Bulk Minerals, a Shagang-controlled operator of an iron-ore mine in Tasmania, to create a new US$836 million Australian iron ore group.

Corporate Finance and Capital Markets

- Guotai Junan Capital Limited and other underwriters on the HK$1.93 billion global offering, initial public offering and listing of China Risun Group Limited on the Hong Kong Stock Exchange.
- Zhejiang New Century Hotel Management Co., Ltd. on its HK$1.16 billion initial public offering and listing on the Hong Kong Stock Exchange.
- Southeast Asia Properties & Finance Limited on its submission to the Hong Kong Stock Exchange on a proposed spin-off from SAPF pursuant to Practice Note 15 of the Listing Rules.
- The underwriters, Kingsway Financial Services Group Limited and Opus Capital Limited, on KML Technology Group Limited’s initial public offering and listing on the Hong Kong Stock Exchange.
- HSBC, the trustee to Yuexiu REIT, through its subsidiary, on a HK$2.95 billion term loan facility refinancing.
- HSBC, the trustee to Link REIT, on its adoption of a unit award scheme.
- GF Securities Co., Ltd on its US$3.6 billion (HK$27.9 billion) initial public offering and listing on the Hong Kong Stock Exchange, sponsored by GF Capital (Hong Kong) Limited and Goldman Sachs (Asia).
- Huishang Bank Corporation Limited, the largest city commercial bank in Central China, on its Initial Public Offering of 2,612,775,000 H Shares listed on the Hong Kong Stock Exchange and Guangfa Securities.
- CITIC Securities Company Limited on its initial public offering of 1,071,207,000 H shares listed on the Hong Kong Stock Exchange.
- The underwriters on Bank of China Limited’s initial public offering and listing on the Hong Kong Stock Exchange.
• **New Century Asset Management Limited**, the manager of New Century Real Estate Investment Trust (New Century REIT), which owns four five-star hotels and one four-star hotel in mainland China, on the Initial Public Offering of units of New Century REIT on the Hong Kong Stock Exchange.

• **The underwriters** on The Link REIT’s initial public offering and listing on the Hong Kong Stock Exchange.

• **The underwriters** on Regal REIT’s initial public offering and listing on the Hong Kong Stock Exchange.

• **China Suntien Green Energy Corporation Limited** on its HK$1.6 billion primary H share placing (IPO).

• **Fortune REIT**, the Hong Kong-listed real estate investment trust, on refinancing of existing credit facilities by way of a HK$1.1 billion term loan facility and a HK$700 million revolving credit facility.

• **The Ming An (Holdings) Co. Limited** on its initial public offering and listing on the Hong Kong Stock Exchange.

• **PCD Stores (Group) Limited** on its US$377.4 million (HK$2.93 billion) initial public offering listed on the Hong Kong Stock Exchange, with a Rule 144A offering, sponsored by Credit Suisse and Evolution Securities.

• **BOC International** as placing agent on the placing of 334,633,402 H shares, including 305,416,000 new H shares and 29,217,402 sale shares, in AviChina Industry & Technology Company Limited.

• **The underwriters** on Beijing Jingneng Clean Energy Co., Limited’s initial public offering of 1,135,420,000 H shares listed on the Hong Kong Stock Exchange, including its international offering (144A/Reg S) of 1.13 billion H shares and Hong Kong public offering of 5.39 million H shares.

• **The underwriters** on the offering of RMB446.9 million USD settled 6% convertible bonds due 2014 by SRE Group Limited and the top-up placement of 520 million shares.

• **Franshion Properties** on a Rights Issue raising approximately HK$2.72 billion.

• **Macquarie Capital** as placing agent on China Starch Holdings Limited’s top-up placement of 277.34 million existing shares and subscription of new shares.

• **The placing agent** on the HK$9 billion placing of 139 million shares in Ping An Insurance (Group) Company Ltd by Newbridge Capital.

• **Credit Suisse** as placing agent on the top-up placing of 30 million existing shares in Kingsoft Corporation Limited.

• **Franshion Properties (China) Limited** on the top-up placing of 768.9 million existing shares and subscription of 461.34 million new shares.

• **Deutsche Bank** and **Credit Suisse** acted as placement agents on Fushan International Energy Group Limited’s top-up placement of 600 million existing shares and subscription of 400 million new shares of a PRC business listed on the Hong Kong Stock Exchange.

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**EDUCATION**

- Johns Hopkins University, B.A., 2000
- College of Law, London, Post-Graduate Diploma in Law, 2001
- College of Law, London, Legal Practice Course, 2002

*Includes matters handled at Dechert or prior to joining the firm.*
- City University of Hong Kong, P.C.LL., 2003

**ADMISSIONS**

- Hong Kong

**LANGUAGES**

- Cantonese
- Mandarin
- English