

SULLIVAN & CROMWELL LLP

Lawyers



Garth W. Bray

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Garth Bray is a member of the Firm's Mergers and Acquisitions and Private Equity Groups and has extensive experience in complex cross-border M&A, joint venture and capital markets transactions. He has been based in Asia since 2009 and focuses on matters arising out of our Tokyo, Beijing and Hong Kong offices.

Mr. Bray has acted on various matters for Alibaba and Ant Financial, as well as certain Alibaba founders. He has handled private equity and principal investment assignments for the Canada Pension Plan Investment Board, MBK Partners, Aquiline Capital, the Ontario Teachers' Pension Plan, Lightyear and Silver Lake Partners.

He has acted as M&A adviser to Philips Electronics, including in the sale of its semiconductors business, NXP, to KKR and Silver Lake; the transfer of its computer monitor and flat screen television activities to TPV; the sale of its contract manufacturing unit to Jabil Circuit; and various other acquisitions, dispositions and joint ventures.

Mr. Bray has been named as a leading Corporate/M&A lawyer in *Chambers Europe: Europe's Leading Lawyers for Business* and *Chambers Global* and has been recognized as a leading Corporate Finance lawyer in *Chambers UK*.

Mr. Bray is also a regular speaker on M&A issues, including as a panelist on China M&A activities at an event hosted by the American Chamber of Commerce in Hong Kong, as a speaker at the annual Citibank conference on China-Europe M&A developments in Frankfurt, and as a panelist on FCPA and M&A matters at the Annual Corporate Accountability Conference in Hong Kong.

SELECTED REPRESENTATIONS

- Korea Investment Corporation in its subscription for an aggregate of \$150 million capital commitment for limited

PRACTICES & CAPABILITIES

Mergers & Acquisitions

Private Equity

Latin America

Asia

Energy & Natural Resources

Oil & Gas

Power & Utilities

Capital Markets

Equity

Insurance

Debt

M&A Financial Advisory

EDUCATION

1993, Northeastern University Law School, J.D.

1987, McGill University, B.A.

BAR ADMISSIONS

New York

CLERKSHIPS

Motions Law Clerk, United States Court of Appeals, Second Circuit, 1993-1994

partnership interest in Actis Energy 5 A LP, an energy fund managed by Actis GP LLP

- Advance in its definitive stock purchase agreement with Wanda Sports Group to acquire The IRONMAN Group in an all-cash transaction
- Nuvoton Technology Corporation in its acquisition of the semiconductor business of Panasonic Corporation mainly operated by Panasonic Semiconductor Solutions., Ltd.
- Shareholders of Woowa Brothers Corp. in their agreement with Delivery Hero SE in connection with Delivery Hero's announced acquisition of Woowa for an enterprise value of \$4 billion
- Signify in its definitive agreement with Eaton to acquire Cooper Lighting Solutions for \$1.4 billion
- Booking Holdings in the Series D funding (together with GIC) of Yanolja and entering into a strategic partnership and commercial agreement with Yanolja
- Anheuser-Busch InBev (ABI) in the formation of joint ventures with Jepsen Beverage Company Limited to manufacture and distribute Blue Girl brand beer in China and to manage the Blue Girl beer brand internationally
- NWS Holdings Limited (a member of the New World group) in its share purchase agreement to acquire the entire issued share capital in FTLife Insurance Company Limited for a total consideration of \$2.75 billion, subject to adjustments
- Booking Holdings in its strategic partnership with Didi Chuxing, under which Booking Holdings has invested USD 500 million in Didi and in its \$450 million investment in Meituan-Dianping through the purchase of preferred shares
- Deutsche Bank, Citi and Morgan Stanley as financial advisers to Ant Financial in its approximately US\$14 billion Series C equity financing
- Fiera Capital Corporation in its acquisition of Clearwater Capital Partners, LLC
- Morgan Stanley, Citigroup, Credit Suisse, Goldman Sachs and J.P. Morgan as lead underwriters in Alibaba Group on its \$7 billion SEC-registered offering of senior notes
- CyrusOne in the formation of a new strategic partnership and commercial agreement with GDS Holdings and its related \$100 million investment in GDS Holdings
- Zhongyuan Bank's underwriters in its \$1.037 million Hong Kong IPO
- ENN Energy in its \$600 million bonds offering
- Foxconn Interconnect Technology's underwriters in its \$342 million Hong Kong IPO
- Alibaba Group Holding Limited (China) in its \$1 billion acquisition of a controlling stake in Lazada Group S.A. (Singapore), the Southeast Asian e-commerce group, and

Alibaba's subsequent acquisition, through a put/call mechanism, of most of the remaining minority shareholder interests in Lazada

- KongZhong Corporation in its take private transaction by an investor consortium led by the Chairman and CEO of KongZhong Mr. Wang Leilei and IDG with a deal value of approximately \$299 million
- Want Want China Holdings Limited in its offering of \$500 million 2.875% guaranteed bonds due 2022 through its finance subsidiary, Want Want China Finance Limited
- Aviva plc in its digital insurance joint venture in Hong Kong with Tencent and HillHouse
- New Century Healthcare on its \$123 million Hong Kong IPO
- Alibaba Group Holding Limited (China) in its joint venture agreement with Foxconn Technology Group (Taiwan) and SoftBank Robotics Holdings Corp. (Japan) and related investments
- Priceline Group in its various investments in Ctrip.com
- Suning Commerce Group (China) in the acquisition through its wholly owned subsidiary, Hong Kong Suning Appliances, of all of the issued shares of Allyes (China) Holding from Silver Lake Partners (U.S.)
- JobStreet Corporation Berhad (Malaysia) in its proposed sale of certain of its businesses in Singapore, Malaysia, Philippines, Indonesia, Vietnam and Hong Kong to SEEK Limited (Australia), a significant shareholder of JobStreet for approximately \$524 million
- Suning Commerce Group (China), together with certain funds managed by Hony Capital (China), in its \$420 million acquisition of PPLive Corporation (China) from Softbank Corporation (Japan), Softbank China Venture Capital Limited (China), Bluerun Ventures, L.P. (U.S.), Draper Fisher Jurvetson Fund IV, L.P. (U.S.) and the management shareholders and other shareholders of PPLive
- Goldman Sachs (Hong Kong) as financial adviser to Jiangsu Zhongtian Technology (China), in connection with transactions between Jiangsu Zhongtian and Zhongtian Technology Group (China)
- Goldman Sachs (Japan) as financial adviser to eAccess Ltd. in connection with the 180 billion yen (US\$2.3 billion) share exchange transaction between eAccess and Softbank Corp.
- Lazard Asia (Hong Kong) as financial adviser to hiSoft Technology International Limited in its \$875 million tax-free, all stock merger of equals with VancelInfo Technologies Inc.
- China Shenhua Overseas Development & Investment Company Limited ("Shenhua Overseas") in its shale gas-related acquisition and joint development agreement with

Energy Corporation of America (“ECA”), and in its acquisition of an undivided 50 percent of interest in certain oil and gas leases in the Marcellus Shale Formation in Greene County, Pennsylvania and other related assets from ECA

- China Mengniu Dairy (China)’s \$1.7 billion facility arrangement in its acquisition of Yashili International (China)
- Want Want China Holdings Limited in its \$600 million Rule 144A and Reg S debut dollar-denominated notes offering
- Stryker Corporation in its \$764 million voluntary cash offer to acquire all the shares and share options of Trauson Holdings
- Irish Reinsurance Partners, a reinsurance joint venture involving SCOR (France) and a series of financial investors
- Sumitomo Trust and Banking Company in its merger with Chuo Mitsui Trust Holdings
- Avon in its sale of Avon Japan to TPG
- The cross-shareholding and business cooperation agreement among Daimler, Nissan and Renault
- Sampo Japan and Nipponkoa Insurance Co. in connection with their merger transaction
- JPMorgan Chase in its acquisition of the assets of Washington Mutual’s banking operations from the Federal Deposit Insurance Corporation
- Mediobanca and Goldman Sachs Infrastructure Partners in an infrastructure joint venture with Sintonia, a Benneton family holding company
- AkzoNobel in the disposition of Organon Biosciences
- SeaDrill in its acquisition of Smedvig
- Prudential Financial in its sale of the Dryden Wealth Management Business to Fortis
- Deloitte Consulting in its proposed separation from Deloitte Touche Tohmatsu
- Cap Gemini in its acquisition of the global consulting activities of Ernst & Young
- Powergen in its acquisition by E.ON
- Royal Dutch Shell in its strategic investment in the China National Overseas Oil Company

RANKINGS & RECOGNITION

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