

Lawyers



Kay Ian Ng

Partner

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Kay Ian Ng is a leading corporate lawyer based in Hong Kong. His practice focus is capital markets and mergers and acquisitions. On capital markets, Mr. Ng has advised on more than 40 completed Hong Kong IPOs and securities offerings, raising more than US\$ 70 billion in aggregate. On mergers and acquisitions, Mr. Ng works extensively on cross-border as well as domestic private sales and purchases, strategic investments and public takeovers. Mr. Ng has advised on some of the landmark transactions in recent years in the Greater China market.

Mr. Ng is qualified to practise law in England and Wales, Hong Kong and Malaysia. Mr. Ng was a partner at a leading international law firm for 10 years before joining S&C as a partner in September 2011.

Mr. Ng is recognized as a leading lawyer by the following publications:

- *Law360 MVP – Capital Markets* (2015)
- *Chambers Asia Pacific – Leading Individual in Capital Markets: Equity in China (International Firms)* (2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019)
- *Chambers Asia Pacific – Leading Individual in Corporate/M&A: Hong Kong-based (International Firms)* (2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019)
- *IFLR 1000 – Highly Regarded* (2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019)
- *Chambers Global – Capital Markets: Equity (International Firms) in China* (2013, 2014, 2015, 2016, 2017, 2018, 2019)
- *Chambers Global – Corporate/M&A: Hong Kong-based (International Firms)* (2013, 2014, 2015, 2016, 2017, 2018, 2019)
- *Chambers Global – Capital Markets: Hong Kong* (2009, 2010, 2011, 2012, 2013)
- *Chambers Global – M&A: Hong Kong* (2009, 2010, 2011,

PRACTICES & CAPABILITIES

Mergers & Acquisitions

Asia

Capital Markets

Equity

Debt

Investment Management

EDUCATION

**1990, College of Law,
London, Law Society Finals**

1989, Jesus College, B.A.

BAR ADMISSIONS

England and Wales

Hong Kong

Malaysia (inactive)

LANGUAGES

English

2012, 2013)

- *IFLR 1000 – Leading Lawyer in Hong Kong M&A/Capital Markets - Equity* (2013, 2014)
- *IFLR 1000 – Leading Lawyer: Capital Markets – Equity, Foreign Firms* (2012)
- *Asia Pacific Legal 500 – Leading Individual: Hong Kong Capital Markets (Equity)* (2012, 2013, 2014, 2017, 2018)
- *Asia Pacific Legal 500 – Leading Individual: Hong Kong Corporate (including M&A)* (2014, 2017, 2018)
- *Chambers Asia – Leading Individual in Corporate/M&A in Hong Kong* (2008, 2009)
- *PLC Which Lawyer? – Recommended Individual (Capital Markets: Equity – Hong Kong)* (2009)

His counsel is highly prized by clients with one describing him as a “knowledgeable and well-respected lawyer” who possesses “tactful negotiation and problem solving skills.” ***Chambers Asia*** 2019

A client says: “He is very experienced, knowledgeable, responsible and reliable. He has a strong commercial sense and provides advice from different perspectives. He demonstrates high level of professionalism.” ***Chambers Asia*** 2019

“Kay Ian Ng maintains a strong reputation for his work in the ECM sphere.” ***Chambers Asia*** 2017

‘Ng Kay Ian is an equity practitioner who “knows exactly how the banking side of things works and has the creativity to come up with new solutions.”’ ***Chambers Asia*** 2015

‘Ng Kay Ian is heralded as “a talented deal-maker” whose “advice on particular issues based on his years of experience is instrumental in getting the deal done.”’ ***Chambers Asia*** 2015

‘A major client stated that Ng Kay Ian “is one of a handful of lawyers I’d go to for a very technical, back-to-basics perspective. He can break things down for you and also risk-weight them from a commercial point of view.”’ ***Chambers Asia*** 2014

‘Ng Kay Ian is “my first port of call,” one client enthused; “he knows the market and knows how to apply problem-solving skills.” Peers also acknowledge his ECM practice, particularly his IPO expertise, as being outstanding in the market.’ ***Chambers Asia*** 2013

Kay Ian Ng is described as “sharp, client-focused and responsive. He clearly has a lot of experience in the Hong Kong takeover space and has provided many valuable insights and ideas for us to consider during the process.” ***Chambers Asia*** 2013

“This past year was particularly important for Sullivan & Cromwell as they launched their Hong Kong law practice with the hiring of capital markets partner Kay Ian Ng and counsel Gwen Wong. Kay Ian Ng, formerly a managing partner at Freshfields, brings deep experience in Hong Kong law-related capital markets practice and should allow Sullivan & Cromwell to quickly develop a top Hong Kong law practice.” ***IFLR1000***, 2012

“The last of the U.S. majors to localise earlier this year, Sullivan & Cromwell could not have chosen a more high-profile lawyer to lead their Hong Kong law practice. Kay Ian Ng has acted on many of Hong Kong’s largest IPO’s over the last few years including offerings by the Bank of China, China Telecom and Air China.” ***Asian Legal Business***, 2011

SELECTED REPRESENTATIONS

Capital Raisings, IPOs and Securities Offerings

- AIA on its \$20.5 billion Hong Kong IPO – the world’s third largest IPO ever
- Air China on its \$1.2 billion IPO and dual listing on the Hong Kong and London Stock Exchanges arranged by CICC and Merrill Lynch
- Alibaba Pictures Group’s placing agents in its \$1.6 billion placement of ordinary shares
- Bank of America’s placing agent (UBS) on a \$2.8 billion secondary offering of shares in China Construction Bank
- Bank of China on its \$11.2 billion Hong Kong IPO and global offering arranged by BOCI, Goldman Sachs and UBS
- Bank of Chongqing Co., Ltd. on U.S. and HK law matters in its \$550 million initial public offering globally and listing on the HK Stock Exchange
- Bank of Chongqing on its \$800 million private placement of H Shares
- Bank of Zhengzhou’s underwriters on its Hong Kong IPO
- China Agri-Products Exchange Limited, a company listed on the Main Board of the Hong Kong Stock Exchange, in its \$67 million capital reorganization and rights issue
- China Coal Energy Group’s joint global coordinators on its \$2 billion Hong Kong IPO and global offering
- China Communications Construction Group on its \$2.4 billion Hong Kong IPO and global offering arranged by BOCI, Merrill Lynch and UBS
- China East Education’s underwriters in its \$635 million Hong Kong IPO
- China Mengniu Dairy’s underwriters on its \$202 million Hong Kong IPO and global offering
- China Mengniu Dairy in its issuance of \$500 million 4.250% bonds due 2023
- China Merchants Bank’s underwriters on an A+H share rights issue raising \$3.2 billion
- China Minsheng Bank’s underwriters on its \$4.5 billion Hong Kong IPO and global offering
- China Natural Resources (CHNR) in the spin-off and listing on the Hong Kong Stock Exchange of one of its wholly-owned subsidiaries, Feishang Anthracite Resources Limited, which

operated the coal mining and related businesses of CHNR

- China Oriental in its global cash tender offer and exit consent in relation to the repurchase of its \$111 million outstanding senior notes due 2017
- China Oriental on its cash tender offer to repurchase up to all of the outstanding \$482 million and \$205 million aggregate amounts of senior notes
- China Oriental on its \$550 million and \$300 million high yield bond issues in August and November 2010
- China Oriental on its \$275 million Hong Kong IPO
- China Pacific Insurance on its \$3.5 billion Hong Kong IPO and global offering on the Hong Kong Stock Exchange
- China Power's lead underwriters on its \$369 million Hong Kong IPO
- China Reinsurance (Group) Corporation's underwriters on its \$2 billion IPO on the Hong Kong Stock Exchange
- China Tobacco International (HK) in its \$119 million Hong Kong IPO
- China Telecom on its \$1.5 billion IPO and dual listing on the Hong Kong and New York Stock Exchanges arranged by CICC, Merrill Lynch and Morgan Stanley
- China Telecom's underwriters on a \$1.7 billion follow-on offering to finance acquisition of telecommunication assets from its parent
- Chong Hing Bank in its \$127 million allotment and issuance of shares to Guangzhou Metro Investment Finance (HK) Limited
- CITIC Dameng Holding Ltd's underwriters in China's largest producer of manganese, on its \$266 million initial public offering on the Hong Kong Stock Exchange
- CITIC Securities' \$300 million H shares private placement subscription by Temasek Holdings (Private) Ltd
- ENN Energy on its \$600 million 3.25% bonds offering due 2022
- ENN Energy in its cash tender offer to repurchase any and all of its outstanding \$400 million bonds due 2019
- ENN Energy in its \$400 million investment-grade bonds offering
- Foxconn Interconnect Technology's underwriters on its \$394 million Hong Kong IPO
- Fuyao Glass's underwriters in its \$1.1 billion global offering and listing on the Hong Kong Stock Exchange
- GE Capital International Holdings Corporation in its \$467 million placement of shares in Bank of Ayudhya Public Company Limited
- Goldman Sachs (Asia) L.L.C., the sole bookrunner and sole placing agent on the H share placing of China Pacific Insurance (Group) Co., Ltd.

- G-Resources on its \$150 million rights issue
- G-Resources in its placement of new shares raising \$100 million
- Glorious Property's underwriters on its \$1.27 billion Hong Kong IPO and global offering
- Guangzhou Automobile's underwriters on its listing by introduction of Hong Kong Stock Exchange in conjunction with privatization of Denway Motors
- Jingrui Holdings Limited (China)'s underwriters Deutsche Bank and UBS on its \$180 million initial public offering and Hong Kong listing
- Jingrui Holdings Limited (China)'s joint bookrunners in connection with the high yield offering and listing in Hong Kong of \$150 million 13.625% senior notes due 2019
- Morgan Stanley as the placing agent in Hong Kong-listed Lee's Pharmaceutical's \$50.4 million share offering
- Merrill Lynch and Morgan Stanley on the \$329 million Hong Kong IPO and global offering of Pou Sheng International
- Metallurgical Corporation of China Ltd.'s joint bookrunners on its \$5.2 billion A+H share simultaneous offerings
- MicroPort Scientific in its \$198 million Hong Kong IPO
- Mulsanne Group's underwriters in its \$113 million Hong Kong IPO
- New China Life Insurance on its \$1.9 billion A+H share simultaneous offerings
- New Century Healthcare on its \$123 million Hong Kong IPO
- Nirvana Asia (Malaysia) in its \$261 million Hong Kong IPO and Rule 144A placement of shares
- PetroChina's placing agents in its \$1.35 billion "top-up" placement of 800 million shares in Kunlun Energy
- Phoenix Healthcare Group's underwriters in its \$206 million Hong Kong IPO
- R&F Properties' underwriters on its \$280 million HK IPO and global offering
- Redsun Properties Group Limited's underwriters in its \$269 million Hong Kong IPO
- Regina Miracle' s underwriters in its \$244 million HK IPO and global offering
- Shanghai Electric on its \$650 million Hong Kong IPO and global offering arranged by Credit Suisse
- Shanghai Prime on its \$188 million Hong Kong IPO
- Shengjing Bank on its \$1.35 billion Hong Kong IPO
- Singapore MRT and its controlling shareholder Temasek Holdings on its S\$345 million IPO on the Singapore Stock Exchange
- the placing agents in Sinopharm Group's placing of new H Shares for \$716 million
- Sinotrans Shipping's lead underwriters on its \$1.5 billion

Hong Kong IPO and global offering

- Sinotrans Limited's lead underwriters on its \$502 million Hong Kong IPO and global offering
- Standard Chartered Securities (Hong Kong) Limited as the placing agent for Frasers Property (China) Limited in its \$90.6 million placing of existing shares and subscription for new shares
- Sun Art Retail Group on its \$1.05 billion Hong Kong IPO arranged by HSBC, UBS and Citi
- Suning Appliance Group in its offering of \$300 million 7.50% senior unsecured guaranteed bonds due 2021 through its subsidiary Granda Century Limited
- the underwriters to Universal Medical Financial & Technical Advisory Services in its \$514 million global offering and listing on the Hong Kong Stock Exchange
- Wai Yuen Tong Medicine, a company listed on the Main Board of the Hong Kong Stock Exchange, in its \$30 million rights issue
- 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
- Want Want China Holdings Limited on its \$600 million Rule 144A and Reg S debut dollar-denominated notes offering
- Want Want China Group on its \$1.05 billion Hong Kong IPO and global offering
- Want Want China Holdings Limited (as guarantor) and its subsidiary, Wingate Overseas Holdings Ltd. (as borrower), on a \$250 million syndicated term loan facility provided by a group of financial institutions
- Zhongyuan Bank's underwriters on its \$1.19 billion Hong Kong IPO

Mergers & Acquisitions

- Air China on its strategic acquisition of a 29.9 per cent interest in Cathay Pacific, disposal of its interests in Dragonair and a strategic investment by Cathay Pacific in Air China
- Air China on the privatization of CNAC Holdings by way of scheme of arrangement
- Ant Financial's financial advisers in its approximately US\$14 billion Series C equity financing
- Bank of China on its acquisition of Singapore Aircraft Leasing Enterprise for \$965 million
- Bank of China on its attempted bid to acquire a controlling interest in Bank Internasional Indonesia from Temasek Holdings

- C.banner in its approximately \$88.5 million sale of 100% shares of Hamleys Global Holdings Limited to Reliance Industries
- C.banner in its approximately \$191 million acquisition of 51% equity interest in House of Fraser
- C.banner in its \$79 million acquisition of 45.78 percent of the issued share capital of EtonKids Educational Group Limited
- C.banner on its \$151 million acquisition of Ludendo Enterprises UK Limited, which owns and operates leading toy retailer brand "Hamleys"
- China Agri-Products Exchange Limited on its very substantial acquisition and connected transaction, a reverse takeover and the application of whitewash waiver in the approximately \$400 million acquisition of the pawn loan business operated by CITIC XinBang Asset Management Corporation from vendors including CITIC AMC
- China Communications Construction on its acquisition of Friede Goodman United for \$125 million
- China Hengtian Group on its \$350 million purchase of shares and mandatory cash offer for Fong's Industries
- China Mengniu Dairy Company Limited in its acquisition of a 16.7% stake in and subsequent mandatory cash offer for China Modern Dairy Holdings Ltd. at a total value of US\$1.07 billion
- China Mengniu Dairy to invest as the sole cornerstone investor in the initial public offering of the shares in Yuanshengtai Dairy Farm on the Hong Kong Stock Exchange
- China Mengniu Dairy in its \$212 million private placement of shares of Yashili International to Temasek, Hopu Fund and certain other private investors
- China Mengniu Dairy in its \$1.7 billion public takeover offer for Yashili International
- China Mengniu Dairy on its \$664 million placing of shares to Danone SA
- China Merchants Group in connection with an asset injection by China Merchants Properties into Tonic Industries, to be financed by a placing of shares
- China Mobile in its \$5 billion acquisition of China TieTong Telecommunications Corporation
- China Mobile in its transaction agreement with CMC (China), China Unicom, China Telecom and China Reform Corporation to sell their telecommunications towers and related assets to China Tower
- China Mobile's financial advisers CICC and Merrill Lynch on its takeover offer for China Resources People's Telephone
- China Oriental on its defense of a hostile takeover from Smart Triumph Corporation and subsequently a strategic alliance with ArcelorMittal which valued the company at \$2.4

billion

- China Power on the acquisition of Shentou I Power Plant
- China Resources Logic on its \$115 million voluntary general offer for CSMC Technologies
- China Telecom on the acquisition of certain telecom assets from its parent
- China Telecom on its attempted purchase of telecommunication assets in Indonesia
- the placing agents in the \$930 million share sale by China Traditional Chinese Medicine to Sinopharm and other investors to finance its proposed \$1.34 billion acquisition of Jiangyin Tianjiang Pharmaceutical
- China Vanadium Titano-Magnetite Mining Company Limited in the proposed \$266 million buyback offer made by its parent, Keen Talent Holdings Ltd.
- Clear Media on its proposed voluntary general offer for another Hong Kong listed company
- Credit Suisse, the financial advisor to Bitauto Holdings Limited, on the \$1.3 billion investment by JD.com, Inc. and Tencent Holdings Limited in Bitauto
- CST Mining Group in a \$505 million sale of its 70% stake in the Mina Justa copper mine in Peru to the Minsur S.A., part of the Breca Group of Peru
- CST Mining on its takeover for Chariot Resources (a Toronto-listed company who controls the Mina Justa Copper Mine in Peru) and its acquisition of the Lady Annie copper mine in Australia
- CSX Corporation on its \$1.35 billion disposal of its global container terminals business to Dubai Ports International
- Development Bank of Singapore on its \$5.7 billion public takeover of Dao Heng Bank - the largest banking takeover in Hong Kong
- Deutsche Bank in the \$150 million placing of shares in China Huishan Dairy Holdings
- ENN Energy and Sinopec on their \$2.2 billion voluntary general offer for China Gas and on the related acquisition financing for ENN Energy
- ENN Energy in its \$652 million subscription for equity interest in Sinopec Marketing and the related acquisition financing through a bond issue
- ENN Group International Investment Limited in its acquisition from Hony Capital the entire issued share capital of an investment holding company, which holds 100 million ordinary shares of Santos Limited for a total consideration of \$449 million
- ENN Energy in relation to its purchase of the entire issued share capital of Excellence Award Holding Company Limited for a consideration of \$412 million

- ENN Energy in its disposal of retail gas station business in the US and Canada
- G-Resources on its \$775 million disposal of interest in the Martabe gold and silver mine in Indonesia and certain of its subsidiaries to EMR Capital and Farallon Capital Management LLC
- G-Resources Group on its \$220 million acquisition of the Martabe gold mining project, an Indonesian gold mine, from Australia-based Oz Minerals
- GE Capital on its acquisition of satellite assets from SES Global and subsequently on its joint offer with CITIC Group for the privatization of Asia Satellite Telecommunications for \$282 million
- Guangzhou Auto on its privatization of Denway Motors simultaneously with Guangzhou Auto's listing by introduction on the Hong Kong stock Exchange
- J.P. Morgan as financial adviser to Orient Overseas (International) Limited in the proposed approximately \$6.3 billion acquisition of all its issued shares by COSCO Shipping Holdings and Shanghai Port (Group)
- 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
- Merrill Lynch as the financial advisers and private equity investors to the management buy-out of Asia Aluminium
- Mizuho Corporate Bank on its attempted bid to acquire a minority stake in China CITIC Bank
- Morgan Stanley as financial adviser to Yingde Gases Group Company Limited in connection with PAG's voluntary conditional cash offer to acquire all the issued shares of Yingde
- Morgan Stanley as the placing agent to for the sale of \$100 million shares in Concord New Energy Group Limited by an existing shareholder
- Nanjing Suning.Com Supermarket Ltd., part of Suning.Com Co., in its agreement with DIA (Spain) to purchase 100% of the shares of Shanghai Dia Retail Co., Ltd. and DIA (Shanghai) Management Consulting Services Co. Ltd.
- Nirvana Asia in its \$1.1 billion privatization by CVC Partners
- Nomura International (Hong Kong) Limited as the financial adviser to Yue Xiu Enterprises (Holdings) Limited in its \$1.5 billion acquisition of HKSE-listed Chong Hing Bank Limited using an innovative partial offer structure
- 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

- OCBC on its successful \$1.5 billion bid to acquire the Asia private banking assets from ING Group NV
- Sanpower Group in its takeover offer for IDT
- Shanghai Electric on its acquisition of certain manufacturing businesses from its parent
- Stryker Corporation in its \$764 million voluntary cash offer to acquire all the shares and share options of Trauson Holdings
- Suning.com in its \$1.5 billion sale of ordinary shares of Alibaba Group through Goldman Sachs
- Suning Commerce Group in its sale of a 19.9% stake to Alibaba for \$4.6 billion
- Suning Commerce Group in its acquisition of \$2.3 billion worth of shares in Alibaba
- Suning Commerce Group Co., Ltd., who, together with certain funds managed by Hony Capital, entered into a share purchase agreement with Softbank Corporation, Softbank China Venture Capital Limited, Bluerun Ventures, L.P. , Draper Fisher Jurvetson Fund IX, L.P. and the management shareholders and other shareholders of PPLive Corporation to acquire all shares held by such shareholders for approximately \$420 million in cash
- Suning Commerce Group in the acquisition through its wholly owned subsidiary, Hong Kong Suning Appliances, of all of the issued shares of Allyes (China) Holding Company Limited from Silver Lake Partners (U.S.)
- Mr. Tang Ching Ho in a voluntary general offer for Wang On Group Limited to raise his shareholding interest from 28% to 64% by acquiring an additional 35% for a total value of \$68.3 million
- Wai Yuen Tong Medicine on its partial offer for LeRoi Holdings
- Wing Lung Bank on its auction sale to China Merchants Bank valuing Wing Lung Bank at \$4.7 billion
- Yashili International on the disposal of 100% of its subsidiary, Yashili (Zhengzhou) Nourishment, to a joint venture company to be set up between China Mengniu Dairy and WhiteWave Foods Company for a consideration of approximately \$62 million
- Yashili International on an issue of new shares to Danone Asia (Singapore) as its strategic partner with a 25% shareholding for \$571 million