



Ogier advises Haitong Securities on the largest Yulan bonds issuance in the market

Deals - 20/03/2024

Ogier in Hong Kong has acted as British Virgin Islands counsel in the bonds issuance by Haitong International Finance Holdings Limited in the aggregate amount of RMB3.5 billion due 2027 guaranteed by Haitong Securities Co Ltd.

The issuance represents the largest size of Yulan bonds in the market, and it is the first Yulan bonds denominated in RMB issued by a securities firm.

Yulan bonds are Chinese corporate bonds issued through the Shanghai Clearing House (SHCH). Issuance of the Yulan bonds involves cross-broader cooperation between the SHCH and Euroclear Bank (Euroclear). The Yulan bonds are designed to connect issuers in the PRC with the international market, and it is issued in dematerialised form through the SHCH and international investors can settle the bonds through the Euroclear network.

The Ogier team was led by partner Cecilia Li with support from the firm's global head of Corporate, Nathan Powell, associate Randa Leung and legal manager Kingston Tang.

Cecilia commented: "We are delighted to support Haitong Securities on this landmark issuance of the Yulan bonds. We look forward to seeing more companies in the PRC gaining direct exposure in the international market."

Haitong Securities Co Ltd (stock code: 6837.HK and 600837.SH) is a securities firm in the PRC, providing services in shares brokerage, investment banking and asset management. It is listed in Shanghai and Hong Kong.

About Ogier

Ogier is a professional services firm with the knowledge and expertise to handle the most demanding and complex transactions and provide expert, efficient and cost-effective services to all our clients. We regularly win awards for the quality of our client service, our work and our people.

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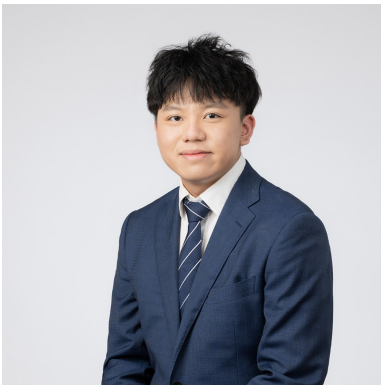
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