



Ogier in Cayman acts on emerging Chinese real estate company's IPO on Nasdaq

News - 18/01/2019

Ogier's Cayman Islands team led by partner Bradley Kruger with senior associate Tommy Tuohy advised on the Cayman law elements of MDJM Ltd's initial public offering on Nasdaq.

MDJM Ltd is an emerging, integrated real estate services company in China incorporated as a Cayman Islands company.

On December 26, 2018, MDJM announced the first closing of its initial public offering of 1,241,459 ordinary shares at a price of \$5.00 per share for a total of \$6,207,295 in gross proceeds before expenses, underwriting discount and commission.

On January 4, 2019, the company completed the second closing of its IPO of 19,361 ordinary shares at the same price per share. The total proceeds of the IPO were \$6,304,100. A total of 1,260,820 ordinary shares were sold in the offering.

Network 1 Financial Securities, Inc. acted as the sole underwriter for the offering. Hunter Taubman Fischer & Li LLC acted as counsel to the Company, and Mei & Mark LLP acted as counsel to the underwriter.

The transaction is the latest in a growing trend of international companies accessing US capital markets through the Cayman Islands.

Partner Brad Kruger who led on the transaction said:

"Cayman is increasingly a jurisdiction of choice for non-US companies seeking access to the US capital markets. We've been working with growing numbers of international clients, including those based in Asia, who are choosing to conduct their IPO by forming a Cayman company and listing its shares on the NYSE or Nasdaq."

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.

Disclaimer

This client briefing has been prepared for clients and professional associates of Ogier. The information and expressions of opinion which it contains are not intended to be a comprehensive study or to provide legal advice and should not be treated as a substitute for specific advice concerning individual situations.

Regulatory information can be found under [Legal Notice](#)

Meet the Author



Bradley Kruger

Partner

Cayman Islands

E: bradley.kruger@ogier.com

T: [+1 345 815 1877](tel:+13458151877)

Key Contacts



Tommy Tuohy

Partner

Cayman Islands

E: tommy.tuohy@ogier.com

T: [+1 345 815 1749](tel:+13458151749)

Related Services

Corporate

Listing services

Legal