



Ogier in Hong Kong advises on US\$1.1 billion loan for take-private of China Biologic

Deals - 06/05/2021

Ogier's Banking and Finance team in Hong Kong has acted as Cayman Islands counsel to Ping An Bank Co Ltd, Shanghai Branch and Shanghai Pudong Development Bank Co Ltd as joint lead arrangers on a US\$1.1 billion loan for the take-private of leading plasma-based biopharmaceutical company China Biologic Products Holdings Inc (CBPO).

The loan was made to part finance the US\$4.76 billion privatisation, which was completed by way of a Cayman Islands statutory merger between the buyer consortium's bidco entity, CBPO Group Limited, and CBPO, with CBPO as the surviving entity.

The buyer consortium comprises Centurium Capital, CITIC Capital, Mr Marc Chan, Hillhouse Capital, Temasek Holdings, and Mr Joseph Chow, CEO and chairman of the board of directors of CBPO and their respective affiliates. CBPO previously traded on NASDAQ and its shares are now suspended, pending their delisting.

The Ogier team was led by banking partner David Nelson with support from associate Sara Law.

David said: "2020 saw a resurgence in take-private transactions involving listed companies incorporated in the Cayman Islands and it's a trend we're seeing continue this year. Ogier has been involved in several of these and we are delighted to have worked alongside the lead arrangers on this high profile example."

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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