



Ogier represents DCP Capital, Ocean Link and Rick Yan in US\$5.7 billion take-private of 51job

Deals - 19/07/2021

Ogier is acting as Cayman Islands legal counsel on corporate and debt finance matters to an investor consortium comprising DCP Capital Partners, Ocean Link Partners Limited and Rick Yan, the chief executive officer of 51job Inc, in the proposed take-private of the company.

51job is a leading provider of integrated human resource services in China and Recruit Holdings Co Ltd, its largest shareholder, is also participating in the transaction.

Under the terms of the agreement and plan of merger, on completion, 51job will merge with Garnet Faith Limited, a Cayman Islands company controlled by the investor consortium, with 51job being the surviving company of the merger. It is anticipated that, through the merger, 51job will become a privately held company with an equity value of approximately US\$5.7 billion.

The merger will be funded through a combination of cash contributions, equity contributions, and bank debt of approximately US\$1.825 billion arranged by China Merchants Bank Co Ltd. and Shanghai Pudong Development Bank Co Ltd.

Ogier's deal team, based in its Hong Kong office, is led by partner Nathan Powell on corporate matters and partner David Nelson on debt finance matters and includes corporate managing associate Florence Chan, corporate paralegal Jenson Ng, banking senior associate Kendrick Cheung and banking associate Sara Law.

The Ogier team is working alongside lead counsels Paul, Weiss, Rifkind, Wharton & Garrison LLP (acting as lead counsel for DCP Capital Partners), Kirkland & Ellis LLP (acting as lead counsel for Ocean Link and lead debt financing counsel to the consortium) and Weil, Gotshal & Manges LLP (acting as lead counsel for Mr Rick Yan and his affiliates).

About Ogier

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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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Meet the Author



Nathan Powell

Partner 0000

Hong Kong

E: nathan.powell@ogier.com

T: [+852 3656 6054](tel:+85236566054)

Key Contacts



David Nelson

Partner, 0000

Hong Kong

E: david.nelson@ogier.com

T: [+852 3656 6018](tel:+85236566018)



Florence Chan

Partner 司庫

Hong Kong

E: florence.chan@ogier.com

T: [+852 3656 6061](tel:+85236566061)



Kendrick Cheung

Senior Associate

Hong Kong

E: kendrick.cheung@ogier.com

T: [+852 3656 6121](tel:+85236566121)



Sara Law

Legal Manager 律師

Hong Kong

E: sara.law@ogier.com

T: +852 3656 6097



Jenson Ng

Paralegal

Hong Kong

E: jenson.ng@ogier.com

T: +852 3656 6053

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