Chester C. C. Wong

Partner

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Overview

Clients rely on Chester Wong for advice on equity offerings in Hong Kong, including:

- Initial public offerings
- Subsequent issues of securities
- Secondary listings and spin offs
- Convertible and exchangeable bond issues
- Private equity transactions
- Joint ventures

- Takeovers
- Privatisations
- Other public mergers and acquisitions governed by Hong Kong's listing rules and takeover code
- Corporate governance/compliance matters relevant to Hong Kong-listed companies

Clients served by Chester include Beijing Enterprises Group, Shanghai Industrial Group, and Great Eagle Group. Chester is qualified in Hong Kong, England and Wales and in the Guangdong-Hong Kong-Macao Greater Bay Area (GBA).

Experience

Equity Capital Market and M&A Experience

Advised:

- AGTech Holdings Limited on the proposed transfer of listing from GEM to Main Board of the Hong Kong Stock Exchange through the streamlined transfer procedures.
- AGTech Holdings Limited on its partnership with the Hong Kong Gold Exchange to support the development of a one-stop international precious metals trading platform.
- The vendors on the sale of 56.15% interest in Pine Care Group Limited, a Hong Kong listed company engaging in the provision of residential care homes and senior care services, to Chinachem Group.
- AGTech Holdings Limited on the takeover of Macau Pass Group, a leading payment service provider in Macau.
- Sinotrans Shipping (Holdings) Limited on their mandatory general offer and privatisation of Creative Enterprise Holdings Limited.

- A well-known Hong Kong listed company on the acquisition of an interest in a well-known Hong Kong bakery chain group.
- Jinmao Hotels and Jinmao (China) Hotel Investments and Management Limited in their proposed privatisation by way of scheme arrangement and pursuant to the Trust Deed. This is the first ever privatisation in Hong-Kong listed business trust.
- Leading financial institutions in the making of a voluntary conditional cash offer to acquire the entire issued share capital of a leading outdoor advertisement agency in China listed on the Hong Kong Stock Exchange, and to cancel all its outstanding options, with an aggregate offer value of approximately HK$3.8 billion.
- A reputable Chinese developer in its formation of joint venture with a private trust of another reputable Chinese developer on global property, hotel and other investments.
- Asia Satellite Telecommunications in their proposed privatisation by way of a scheme of arrangement.
- A reputable Chinese developer in the successful disposal of an office building in Hong Kong to an investment fund through the sale of the shares and shareholders loan in the property holding company.
- One of the largest internet unicorns in China on the issuance of billion(s) of new shares to its controlling shareholder. The total funds raised from such issuance of new shares amounted to more than HK$1 billion.
- A reputable Chinese developer in the disposal of a large residential site in the New Territories through the sale of the shares and shareholders loan in the property holding companies.
- A reputable Chinese developer in the disposal of a large residential site in Kowloon through the sale of the shares and shareholders loan in the property holding companies.
- Trinity Limited on its HK$2.2 billion subscription of new shares by Shandong Ruyi International Fashion Industry Investment Holding Company Limited.
- iOne Holdings Limited on its HK$130 million proposed subscription of its shares by IDG Light Solutions Limited.
- Gold Peak Industries (Holdings) Limited on its proposed privatisation of its Singapore listed subsidiary GP Batteries International Limited, by way of extending a pre-conditional voluntary conditional cash offers to shareholders holding

35.12% of the shares in GP Batteries at a total consideration of approximately S$72.2 million.

- Beijing Enterprises Group on its acquisition of the entire shares of EEW HOLDING GMBH and the entire partnership interests of M+E HOLDING GMBH & CO. KG. Such acquisition was the largest Chinese direct investment in a German company at that time. This deal has been recognised as the “Deals of the Year” by China Business Law Journal for 2016.
- Beijing Enterprises Group on its injection of solid waste projects into Beijing Development, which constitutes an extreme very substantial acquisition under The Hong Kong Listing Rules.
- AGTech Holdings Limited on the subscription by an investor (a company in which Alibaba Group Holding holds a controlling interest of 60% and Ant Finance indirectly holds 40%) and related whitewash waiver.
- China Minmetals Group in its investment in Winsway Enterprises, which involves whitewash waiver and debt restructuring.
- Beijing Enterprises on its asset injection of 12 PRC gas projects into China Gas.
- Asia Satellite Telecommunications on the mandatory general offer by Carlyle.
- Great Eagle in its acquisition of interests in “The HUB Hotel” and “The Langham Xintiandi Hotel” in Shanghai, China.
- Huajin on the takeover of iOne by way of mandatory general offer.
- Beijing Development on the acquisition of two PRC waste-to-energy projects by way of share acquisition.
- Beijing Water on the acquisition of 36 PRC water projects by way of share acquisition.
- Great Eagle on the spin-off and Langham Hospitality Investments on the separate listing of three hotel properties on the Hong Kong Stock Exchange by way of a share stapled units business trust structure.
- AkzoNobel on its takeover of Schramm by way of voluntary general offer.
- Shanghai Industrial on its asset injection of property projects into Shanghai Industrial Urban Development.
- Shanghai Industrial on the takeover of Neo-China Land by way of mandatory general offer.
- Dah Chong Hong on the sale of its interest in the joint venture with Shiseido.
- Trinity Limited on its secondary capital market fund raising.
- Hang Lung Properties on its secondary capital market fund raising.
- Viva China on its secondary capital market fund raising.
- SOCAM Development on the spin off of its distressed asset business on the AIM board of the London Stock Exchange, and the subsequent privatisation.
- SOCAM Development on the reorganization of its distressed property business.
- DBS in connection with the Hong Kong IPO and global offering of SPG Land.
- Integrated Distribution Services in connection with its Hong Kong IPO and global offering.
- China Minmetal on its fund raising exercise following the reorganization of its PRC aluminium operations.

Debt Capital Market Experience

Advised:

- A private investor on the subscription of HK$156 million convertible bonds issued by Television Broadcasts Limited.
- China Overseas Land & Investment Limited on a benchmark issue of EUR 600 million 1.75% guaranteed notes due 2019.
- Beijing Enterprises Water Group Limited on the issuance by a subsidiary of HKD 700 million 3.90% guaranteed notes due 2020.

Listing Rules Compliance Experience

Represented:

- Beijing Enterprises Group, Shanghai Industrial, two Hong Kong- listed companies owned by a major Chinese internet conglomerate, Great Eagle, Langham, Café de Coral, Fairwood, National Electronics and other listed companies to advise on Listing Rules compliance matters.

Recognition

- Notable Practitioner – M&A, Hong Kong – *IFLR1000*
- Notable Practitioner – Banking, Hong Kong – *IFLR1000*
- Notable Practitioner – Financial Services, Hong Kong – *IFLR1000*
- Notable Practitioner – Hong Kong – *IFLR1000*

Qualifications

Education

- The University of Hong Kong, PCLL
- The University of Hong Kong (SPACE), CPE
- The Chinese University of Hong Kong, BBA

Admissions

- Hong Kong
- England and Wales
- Guangdong-Hong Kong-Macau Greater Bay Area Lawyer

Languages

- Cantonese

- English
- Mandarin

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- IFLR1000 2025 ranks JSM in 7 practice groups and recognises 15 individual lawyers, 11 November 2025
- Hong Kong listing options for US-listed Chinese issuers, 30 June 2025
- Hong Kong – Banking on a sustainable future, 13 May 2025
- Launch of Technology Enterprises Channel to facilitate the listings of companies from innovative sectors, 7 May 2025
- In-Depth Sustainable Finance Law Edition 3 – Hong Kong chapter, 13 March 2025
- Hong Kong passes bill enabling listed companies to hold or transfer treasury shares, 9 January 2025
- HKEX publishes consultation conclusions on corporate governance code enhancements following consultation, 24 December 2024
- HKEX consultation: Optimising IPO price discovery and open market requirements, 23 December 2024
- SEHK sanctions directors for failure to procure proper due diligence or internal controls, 4 December 2024
- IFLR1000 2024 ranks JSM in 13 practice groups and recognises 15 individual lawyers, 15 November 2024
- Hong Kong: HKEX proposes amendments to listing rules to strengthen corporate governance for listed companies, 19 June 2024
- SFC's proposed changes for privatisation of Hong Kong's real estate investment trusts, 3 April 2024
- Hong Kong Stock Exchange censures directors for breach of fiduciary duties, 21 February 2024
- HKEX annual review reiterates concerns over issuers' deficiencies in internal controls, 30 January 2024
- IFLR1000 2023 ranks JSM in 17 practice groups and recognises 15 individual lawyers, 14 November 2023
- Hong Kong postpones implementation of mandatory climate disclosures to 1 January 2025, 6 November 2023
- Hong Kong Stock Exchange proposes treasury shares regime, 3 November 2023
- Hong Kong stock market: automatic share buy-backs on HKEX during blackout, 31 October 2023
- Hong Kong issuers must substantiate basis of consideration and valuations with quantitative details, 25 October 2023
- HKEX imposes disciplinary action against independent non-executive directors of a delisted company, 28 August 2023
- HKEX expanding paperless listing regime – mandating electronic communication, 3 July 2023
- HKEX reminder – Acquisition of wealth management products is 'notifiable transaction', 16 June 2023
- HKEX censures directors for mismanagement of company business, 8 May 2023

- Hong Kong Stock Exchange proposes mandatory disclosure of climate-related risks in listed companies' ESG reports from 1 January 2024, 18 April 2023
- HKEx warns issuers over misleading generic statements on auditor resignations, 24 March 2023
- JSM advises ESR on joint venture with Chinachem to develop logistics facility in Hong Kong and the lenders providing debt financing backing the successful bid for the Kwai Chung site, 17 August 2022