北京德和衡律师事务所
BEIJING DHH LAW FIRM



LI Xiang

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Language Mandarin, English

Practices International Projects

Professional Fields:

Cross-border and Domestic M&A and Investment; Banking & Finance;
General Corporate Matters

Education & Professional Experience:

Attorney Li Xiang graduated from Peking University in 2004 with a double bachelor's degree in Law and Economics. In 2007, she graduated from the University of Hong Kong with a Master of Laws (LL.M.) in Corporate and Financial Law.

With over 10 years of legal practice experience, Attorney Li previously worked for nearly 9 years at Taylor Wessing Beijing Representative Office (Germany); WEIL,Gothal & Manges LLP Beijing Representative Office(USA); and Latham & Watkins LLP Hong Kong Office. Her practice focuses primarily on cross-border and domestic M&A and investment, banking & finance, and general corporate matters. She also has experience in the business areas of private equity funds, capital markets, intellectual property, labor, data security and privacy protection, and dispute resolution. The main industry sectors involved include manufacturing, energy, life sciences (medical devices, pharmaceuticals, health supplements), agriculture, technology, media and telecommunications (TMT), and education, among others.

Representative Work:

Foreign and Domestic M&A:

1. Provided legal services for a domestic Chinese company’s proposed acquisition of equity in a domestic fire protection and security technology company.
2. Provided legal services for a domestic Chinese energy enterprise’s proposed acquisition of a minority stake in a local state-owned power trading center via capital increase.
3. Provided legal services for a domestic Chinese state-owned energy enterprise’s proposed investment in a domestic energy trading company engaged in natural gas wholesale.
4. Provided legal services for the Chinese subsidiary of a globally leading wind power technology company in its acquisition of a partial equity stake in a domestic energy materials manufacturing company.
5. Provided legal services for an overseas investor’s acquisition of equity in a domestic education consulting wholly foreign-owned enterprise (WFOE) (transaction executed at the level of a British Virgin Islands company).
6. Provided legal services for the equity restructuring of a Chinese private group company.
7. Provided legal services for a European investor’s acquisition of 100% equity in a domestic WFOE engaged in R&D and production of automotive parts and accessories.
8. Provided legal services for a US company engaged in automotive analysis and testing in the sale of its directly and indirectly held equity in two domestic Chinese companies.
9. Provided legal services for a leading German automotive components manufacturer in its acquisition of the California routing business from a Chinese company.
10. Provided legal services for a UK catering group in its indirect equity acquisition of a Chinese catering management company.
11. Provided legal services for a UK company in its acquisition of certain health food and non-health food related assets and businesses from a Chinese state-owned company.
12. Provided legal services for a UK company in its acquisition of a 50% equity stake in a Chinese company for the joint launch of a mobile payment platform in China.
13. Provided legal services for the Chinese subsidiary of an internationally leading pharmaceutical company in its acquisition of a minority stake in a Chinese state-owned company producing and selling active pharmaceutical ingredients (APIs), pharmaceutical excipients, and edible vegetable oils, and for the target company's listing on China's New Third Board (NEEQ).
14. Provided legal services for a globally leading medical products company in its

acquisition of a majority shareholding in a Chinese non-listed joint stock company engaged in the manufacture and sale of pacemakers.

15. Provided legal services for a globally leading medical products company in its acquisition of the heart rhythm management related business of a Chinese company engaged in the R&D, manufacture, and sale of medical products.
16. Provided legal services for a globally leading medical products company in its acquisition of a majority equity stake in a Chinese limited liability company engaged in the manufacture and sale of oxygenators.

Foreign Direct Investment (FDI):

1. Provided legal advice on market access and primary methods for foreign investment in Chinese wind farm projects/entities, and on the establishment of a foreign invested holding company (FIHC) in Shanghai.
2. Provided legal services for the capital increase and changes to business scope, directors, supervisors, and authorized signatories for the Beijing subsidiary of a globally leading commercial company.
3. Provided legal advice to several US and European investors on the powers, qualifications, duties, and responsibilities of the board of directors/executive director/directors, senior management, legal representative, and board of supervisors/supervisors in their Chinese-invested foreign-invested enterprises (FIEs).
4. Provided legal services for a Swiss company regarding tax refund matters with the Chinese tax authorities related to the transfer of its equity in a Chinese joint venture company.
5. Provided legal services for several European companies regarding their joint venture or wholly-owned projects/matters in China (establishment, equity transfer, capital increase, restructuring, foreign debt, domestic loans, overseas lending, foreign currency and RMB cash pooling, etc.), involving industries including machinery manufacturing, seeds, medical devices, pharmaceuticals, international freight forwarding, advertising, and real estate.
6. Provided legal advice to a renowned German publishing house on the business model for entering the Chinese publishing market.
7. Provided legal advice to a German tobacco machinery company on feasible paths for entering the Chinese market.
8. Provided legal advice to a Germany-based global nutrition company on distributing

health foods in China.

9. Provided legal services for the Chinese subsidiary of a globally leading health food company in the transfer of its “Domestic Health Food Approval Certificate.”
10. Conducted legal due diligence for the Beijing Representative Office of a German company and provided legal advice on the restructuring of its medical device distribution business in China.
11. Provided legal services for an international machinery manufacturing company in the establishment of an equity joint venture (EJV) with a Chinese state-owned enterprise.
12. Provided legal services for the chief representative change and deregistration of the Beijing Representative Office of a US company.
13. Provided legal services for an overseas investor’s transfer of part of its equity in a WFOE, thereby converting the WFOE into a foreign-invested joint venture (FIJV).
14. Provided legal services for a German company and a Chinese company in their joint investment to establish an EJV engaged in the manufacture and sale of coal mining machinery.
15. Provided legal services for a German company in the indirect transfer of its equity in an EJV to another foreign investor through its Hong Kong subsidiary.
16. Provided legal services for a German company in pledging its equity in a Shanghai WFOE to a German bank.

Banking & Finance:

1. Provided legal services to the Head Office of China Development Bank (CDB) for a USD credit facility project for an Egyptian commercial bank.
2. Provided legal services to the Head Office of CDB for USD credit facility projects for two Tanzanian commercial banks.
3. Provided legal services to the Head Office of CDB for the SOFR conversion project for a sovereign entity in Sri Lanka.
4. Provided legal services to the Head Office of CDB for the USD benchmark rate conversion project for a syndicated loan to an Indonesian bank.
5. Provided legal services to the Head Office of CDB for a cross-border RMB credit facility project for a large German commercial bank.
6. Provided legal services to the Head Office of CDB for an RMB loan to a Russian government-controlled bank to support the construction project of a Russian chemical plant.

7. Provided legal services to the Head Office of CDB for an RMB working capital loan project for a Russian government-controlled bank.
8. Provided legal services to the Head Office of CDB for RMB and Euro working capital loan projects for a Russian private bank.
9. Provided legal services to the Fujian Branch of CDB for an offshore RMB project involving a Malaysian Chinese-invested bank.
10. Provided legal services to the Jiangsu Branch of CDB for a comprehensive credit facility project for a Singaporean Chinese enterprise.
11. Provided legal services to the Xinjiang Uygur Autonomous Region Branch of CDB for a loan recovery project according to law for a Tajikistan company.
12. Provided legal services to the Jiangxi Branch of CDB for legal risk prevention in a Zambia loan project.
13. Provided legal services to the Ningxia Hui Autonomous Region Branch of CDB for a USD credit facility project for a UAE bank.
14. Provided legal services to the Xiamen Branch of CDB for an offshore RMB working capital loan project for a Singaporean Chinese enterprise.
15. Provided legal services to the Fujian Branch of CDB for working capital loan credit facility projects for two Singaporean Chinese enterprises.
16. Provided legal services to the Xiamen Branch of CDB for the bulk carrier acquisition project of a Hong Kong subsidiary of a domestic listed company.
17. Provided legal services to the Xiamen Branch of CDB for three batches of ship finance leasing projects for a Hong Kong SPV company subordinate to a domestic listed company.
18. Provided legal services to the Anhui Branch of CDB for drawdown and amendment matters related to a USD loan project for the Argentine government.
19. Provided legal services to the Yunnan Branch of CDB regarding conditions precedent to drawdown, account opening, and loan disbursement for a USD loan project involving a Lao government-controlled bank.
20. Provided legal services to the Jiangsu Branch of CDB for a working capital loan project provided to a German company.
21. Provided legal services to the Hainan Branch of CDB for an aircraft advance payment loan and guarantee project for a Chinese airline.

Chinese Enterprises' Outbound Investment and M&A:

1. Provided legal services for a Chinese state-owned energy enterprise's acquisition of 100% equity in a Vietnamese wind power enterprise through its overseas subsidiary.
2. Provided services for the establishment and changes of several overseas subsidiaries (Singapore, Malaysia, Australia, Cayman Islands, British Virgin Islands, Hong Kong) of a Chinese education company listed on the New York Stock Exchange.
3. Analyzed and advised on Chinese and German legal issues concerning losses incurred by a German subsidiary acquired by a subsidiary of a central state-owned enterprise (SOE).
4. Provided analysis, advice, and suggestions for a renowned Chinese state-owned R&D institution's plan to establish R&D institutions in Europe (particularly Germany and the UK).
5. Provided legal services for a Chinese listed company's acquisition of a majority stake in a German limited partnership (KG) engaged in furniture manufacturing.
6. Provided legal services for a telecommunications company listed on the Shenzhen Stock Exchange in its acquisition of 100% equity of a US private telecommunications company.
7. Provided legal services for a central SOE directly under SASAC's investment in a Finnish company.
8. Provided legal advice to Chinese enterprises (especially Chinese listed companies and SOEs) on relevant Chinese regulatory procedures and financing for outbound investment

Private Equity Funds:

1. Provided legal services for the departure audit of the responsible person of a company holding Type 1 and Type 9 licenses from the Hong Kong Securities and Futures Commission (SFC).
2. Provided legal services for the division of equity (beneficial rights) in a group company using a VIE structure involved in the divorce settlement of an overseas Chinese and a Chinese citizen.
3. Provided relevant Chinese legal services for the Asian Development Bank and its affiliates' investment in an agricultural technology company headquartered in South Korea.
4. Provided legal services for the redemption of all shares held by Series A-1 preferred shareholders of a Beijing-headquartered mobile internet company that had established

a VIE structure.

5. Provided legal services for a Chinese private real estate development enterprise in the sale of two cross-border e-commerce logistics properties within the Beijing Shunyi Tianzhu Comprehensive Bonded Zone to E-Site (Shanghai) Enterprise Management Consulting Co., Ltd., a company invested in China by the US Warburg Pincus Group, via an equity transfer.
6. Provided legal services for a Chinese state-owned industrial fund's investment in a US company producing components for product flow systems.
7. Provided legal due diligence services for a US private equity fund's investment in a Chinese online game company.
8. Provided routine legal services for a Chinese private equity investment fund management company and the private equity funds managed by it and its affiliates.
9. Provided legal services for the major change (change of controlling shareholder and legal representative) of the private fund manager ?Serica Jianxin Venture Investment Management Limited (Registration No.: P1034340).
10. Provided legal services for the major change (change of controlling shareholder and legal representative) of the private fund manager Shanghai Jianxin Healthcare Investment Management Limited Company (Registration No.: P1005095).
11. Provided legal services for the major change (change of controlling shareholder and legal representative) of the private fund manager Yantai JianxinInvestment Management Limited Company (Registration No.: P1010882).
12. Provided legal advice to a German company on its proposed investment in a domestic RMB venture capital fund.
13. Provided legal services for a leading US-based private equity investment firm and a Chinese SOE in establishing a Sino-foreign joint venture private equity investment fund management company and an RMB private equity fund in Tianjin.

Capital Markets:

1. Conducted legal due diligence on the Shanghai subsidiary of a Singapore-headquartered international freight forwarding company planning to list on the Australian Securities Exchange (ASX).
2. Represented an Austrian company in the indirect acquisition of a company listed on China's New Third Board (NEEQ) via capital increase.
3. Feasibility analysis for the proposed listing on the Main Board of The Stock Exchange

of Hong Kong Limited (SEHK) of the French wholly owned subsidiary of a Chinese listed company.
4. Restructuring of subsidiaries of a Chinese sewage treatment group planning an overseas listing using a red chip structure.
5. Feasibility analysis for the domestic listing of a state-owned enterprise and its employee stock ownership plan (ESOP).
6. Comtec Solar (00712.HK) listing on the Main Board of SEHK.
7. China ILANZ (01234.HK) listing on the Main Board of SEHK.
8. China Hydroelectric Corporation (NYSE: CHC) listing on the New York Stock Exchange.
9. Gushan Environmental Energy Limited (NYSE: GU) listing on the New York Stock Exchange.

Intellectual Property:

1. Issued a legal opinion on the transfer of new plant variety rights and trade secrets for a seed industry acquisition project in China.

2. Represented a foreign company in trademark registration applications in China.
3. Advised a foreign company on its Chinese joint venture partner's bad-faith trademark squatting in China.
4. Provided legal analysis and advice to a foreign company regarding two Chinese companies suspected of infringing its trademark rights and trade name rights in China.
5. Provided advice to several overseas enterprises on applying to register trademarks (English words, Chinese characters, and/or graphics) in China.
6. Cooperated with German lawyers to handle EU design patent infringement allegations against two Chinese medical device companies at the 2018 Germany MEDICA exhibition and provided intellectual property and advertising compliance advice for their participation in the 2019 Germany MEDICA exhibition.

Dispute Resolution:

1. Represented a Chinese enterprise owned by the whole people (Defendant) in an enterprise contributor's equity confirmation dispute lawsuit (First instance: Beijing Dongcheng District People's Court, won; Second instance: Beijing No.2 Intermediate

People’s Court, won).
2. Represented a Chinese enterprise owned by the whole people (Plaintiff) in a lease contract dispute arbitration (Beijing Arbitration Commission: won).

General Corporate Matters:

1. Seconded lawyer to the Chinese subsidiary of a globally leading Australia-based online design service provider (Aug 2023 - Oct 2023, Jan 2022 - May 2022, three days per week).
2. Seconded lawyer to a Sino-US joint venture pharmaceutical company in China (Jul 2020 - Oct 2020, three days per week).
3. Provided routine legal services for the Chinese subsidiary of a globally leading Japanese IT solutions provider.
4. Provided routine legal services for a Chinese private technology company.
5. Provided routine legal services for the Chinese subsidiary of a globally leading Austrian company producing high-density printed circuit boards and other high-density micro-integrated electronic components.
6. Provided routine legal services for a globally leading seed industry group and its Chinese subsidiaries.
7. Provided routine legal services for the Chinese subsidiary of one of the world's largest manufacturers of cables, wires, and wiring harness systems.
8. Advised a US technology company on legal issues related to launching an online subscription service for users within China from outside China.
9. Provided legal services for a multinational company and its Chinese subsidiaries in applying for new and renewing licenses for providing financial information services within China.

Publications:

1. *China Simplifies MOFCOM Approval Procedures for Local Enterprises’ Outbound Investment* (Aug 2018, Chinese and English)
2. *NDRC Releases “Frequently Asked Questions on Outbound Investment”* (Jul 2018, Chinese and English)
3. *Preliminary Expenses for China’s Outbound Direct Investment* (Jun 2018, Chinese and English)
4. *Can Domestic Individuals Make Direct Investments Overseas?* (Apr 2018, Chinese and

English)

5. *China Strengthens Management of Domestic Guarantees for Overseas Loans* (Mar 2018, Chinese and English)
6. *NDRC Releases 2018 Edition of the Directory of Sensitive Industries for Outbound Investment* (Feb 2018, Chinese and English)
7. *Recent Developments in Regulations Concerning China's Outbound Direct Investment* (Jan 2018, Chinese and English)
8. *China's MOFCOM Revises Filing Measures for Foreign-Invested Enterprises* (Aug 2017, English)
9. *China's MOFCOM Seeks Comments on the "Interim Measures for the Filing of Establishment and Change of Foreign-Invested Enterprises"* (Jun 2017, English)