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Binjiang Service Group Completes HK\$464.2 Million Hong Kong IPO and Regulation S Offering

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The Firm represented Binjiang Service Group Co. Ltd. (“Binjiang Service Group”) in connection with its initial public offering in Hong Kong and Regulation S offering of 66,700,000 shares (before exercise of the underwriters’ overallotment option). The total offering size was HK\$464.2 million (approximately US\$59.5 million). The shares of Binjiang Service Group are listed on the Hong Kong Stock Exchange. CLSA Capital Markets Limited acted as the sole sponsor. CSLA Limited acted as the sole global coordinator. Haitong, Huatai Financial Holdings (Hong Kong) Limited and Shenwan Hongyuan acted as the joint bookrunners and joint lead managers.

Binjing Service Group is a reputable property management service provider in China with a focus on high-end residential properties. Founded in 1995, Binjiang Service Group has grown from a local residential property management service provider in Hangzhou, Zhejiang province, to one of the leading premium property management services providers in the Yangtze River Delta.

The Simpson Thacher team for the transaction included Christopher Wong, Marjory Ding and Kelvin Li (Capital Markets).

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