

Enoch Wong

Partner



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Hong Kong

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Overview

Enoch Wong is a partner in Dentons' Corporate Finance practice focusing on Hong Kong IPOs and M&A.

Enoch's primary focus is on corporate finance transactions, including initial public offerings (IPOs), mergers and acquisitions (M&A) and compliance matters for companies listed on the Hong Kong Stock Exchange. He is experienced in advising clients on matters relating to the Takeovers Code and the Securities and Futures Ordinance, public company share placement, sale and purchase of private companies or their assets, joint ventures, takeovers of listed companies and listings of notes by state-owned corporations on the Hong Kong Stock Exchange. Before joining Dentons, Enoch was an Asia Pacific counsel with the Hong Kong office of a top New York law firm.

Experience

Capital Markets

- **Pan-United Corporation Ltd.:** Represented in connection with the de-merger of Xinghua Port Holdings Ltd. (Xinghua), a company incorporated in Singapore, from PanU and the IPO of Xinghua on the Main Board of the Hong Kong Stock Exchange by way of introduction. The listing by way of introduction of 814,412,028 shares of Xinghua Port Holdings Ltd. with an estimated market capitalisation of HK\$1,200 million.
- **Sisram Medical Ltd:** Represented a leading global provider of energy-based medical aesthetic treatment systems and a subsidiary of Shanghai Fosun Pharmaceutical (Group) Co., Ltd in its HK\$1.1 billion initial public offering on the Main Board of the Hong Kong Stock Exchange. The achievement has been awarded China Deal of the Year 2017 by China Business Law Journal.
- **Yunnan Provincial Energy Investment Group Co., Ltd. ("YEIG"):** Represented on it's a dual tranche offering of US\$600 million of notes (US\$300 millions of 3.750% guaranteed notes due 2020 (Stock Code: 5012) and US\$300 millions of 4.25% guaranteed notes due 2022 (Stock Code: 5013) in 2017. YEIG is a leading state-owned energy company based in Yunnan Province, China. The notes are listed on the Hong Kong Stock Exchange.
- **Yunnan Provincial Energy Investment Group Co., Ltd. ("YEIG"):** Acted for the issuer, the guarantor and

Yunnan Provincial Energy Investment Group Co., Ltd. ("YEIG") in a dual tranche offering of US\$440m of notes (US\$310 millions of 3.50% guaranteed notes due 2019 and US\$130 millions of 4.25% guaranteed notes due 2021 (Stock Code: 5327).

- **China Maple Leaf Educational Systems Limited:** Represented China's largest operator of private high schools on its US\$124 million IPO and listing on the Hong Kong Stock Exchange.
- **Wisdom Education International Holdings Company Limited:** Represented the sponsor and underwriters of the company's proposed IPO on the Hong Kong Stock Exchange.
- **Ourgame Holdings International Limited:** Represented China's leading online card and board gaming company on its US\$107 million IPO and listing on the Hong Kong Stock Exchange.
- **Morgan Stanley, Credit Suisse, CICC and China Renaissance:** Represented as joint bookrunners on the US\$538 million IPO and listing on the Hong Kong Stock Exchange of CAR Inc., China's largest car rental company.
- **Morgan Stanley:** Represented as sponsor on the IPO of China Hengshi Foundation Company Limited, a leading global supplier of fiberglass fabrics, on the Hong Kong Stock Exchange.
- **BNP Paribas Securities (Asia) Limited:** Represented as sole sponsor and sole global coordinator on the HK\$698.8 million global offering and listing of shares on the Hong Kong Stock Exchange of China Metal Resources Utilization Limited, a copper recycler and producer of downstream copper products based in China.
- **Morgan Stanley and CCB International:** Represented as underwriters in China First Chemical Holdings Limited's US\$58 million IPO on the Hong Kong Stock Exchange.
- **J.P. Morgan Securities (Asia Pacific) Limited and CCB International Capital Limited:** Represented as joint global coordinators in the US\$177 million (HK\$1.38 billion) global IPO of Tibet 5100 Water Resources Holdings Ltd., a manufacturer of bottled mineral water. The IPO involved a listing on the Hong Kong Stock Exchange and an international private placement.
- **Hilong Holding Limited:** Represented this leading PRC-based, non-state-owned integrated oilfield equipment and service provider in its US\$133 million initial public offering and listing on the Hong Kong Stock Exchange.
- **CITIC Dameng Holdings Limited:** Represented in its US\$265 million IPO and listing on the Hong Kong Stock Exchange, in a spinoff from Hong Kong listed CITIC Resources Holdings Limited.
- **Citigroup:** Represented as sole global coordinator and sole sponsor of SITC International Holdings Company Limited's US\$400 million IPO and listing on the Hong Kong Stock Exchange.
- **Sinopec Group Overseas Development (2015) Limited:** Represented this wholly owned subsidiary of China Petrochemical Corporation in connection with its Rule 144A/Regulation S offering of senior notes in five tranches: US\$2.5 billion of 2.5% senior notes due 2020, US\$1.5 billion of 3.25% senior notes due 2025, US\$800 million of 4.1% senior notes due 2045, €850 million of 0.5% senior notes due 2018 and €650 million of 1% senior notes due 2022.

Mergers and Acquisitions

- **Poste Italiane:** Advising an Italian postal service provider on acquiring a 51% stake in Sengi Express, a provider of cross-border logistics solutions, from Cloud Seven Holding, a holding company. The closing of the transaction is expected by the end of the first quarter of 2021.
- **Lavazza Group:** Advised Lavazza Group, a world-renowned Italian manufacturer of coffee products, in the signature of a joint venture with Yum China Holdings, Inc. to explore and develop the Lavazza coffee shop concept in China.
- **China Aerospace Science & Industry Corporation:** Represented in the US\$160 million acquisition of

Honghua Group Limited (Stock Code: 196), a company which engages in the business of drilling rig.

- **Zhonghong Holdings Limited:** Represented in US\$382 million acquisition of the entire interest in Nobila Investments Limited, which owns the luxury resorts operated by Aman Resorts International.
- **Cinese Property Holdings Limited:** Represented in negotiations with pre-IPO investors, including investing vehicles of ABC International Holdings Limited, China Minsheng Financial Holding Corporation and a private investor, in the aggregate amount of HK\$278 million.
- **Benevolence Capital Management Company Ltd:** Represented the largest controlling shareholder of China Theia Medical Service Co. Ltd (a company which engages in the business of ophthalmic services) in the issuance of three tranches of exchangeable bonds with an aggregate principal amount of HK\$160 million.
- **China Theia Medical Service Co. Ltd:** Represented a company which engages in the business of ophthalmic services in the issuance of three series of preference shares with an aggregate subscription amount of US\$110 million.
- **Capital Environment Holdings Limited:** Represented in its US\$230 million acquisition of a 51 percent stake in BCG NZ Investment Holding Limited, which owns and operates the largest waste management business in New Zealand.
- **Ourgame International Holdings Ltd.:** Represented this leading online card games and board games company in its US\$35 million acquisition of Peerless Media Limited, the owner and operator of the World Poker Tour.
- **Shareholders of Luye Pharma Group Ltd. and shareholders of Sihuan Pharmaceutical Holdings Group Ltd.:** Represented on the respective US\$100 million and US\$143 million sales of existing shares, via placing agents, for two of the top four pharmaceutical companies in China.
- **Chengwei Capital:** Represented this China-based private equity fund, on its co-investment with a US-based investor in Hong Kong Stock Exchange-listed Hengdeli Holdings Limited.
- **Controlling shareholders of Ourgame International Holdings Limited:** Represented in the US\$178 million sale of a 29 percent stake to Beijing iRena Culture Co., Ltd.
- **Sihuan Pharmaceutical Holdings Group Ltd.:** Represented in its US\$143 million placing of shares to Plenty Gold Enterprises Limited, an entity owned by certain shareholders of Sihuan Pharmaceutical.
- **Dragonite International Limited:** Represented this Hong Kong Stock Exchange-listed company on the US\$75 million proposed disposal of assets in relation to its electronic cigarette business to Fontem Holdings 1 B.V, a wholly owned subsidiary of Imperial Tobacco Group plc. The assets comprised patents for inventions developed by Dragonite for electronic cigarettes.
- **Morgan Stanley and other placement agents:** Represented in the HK\$3.7 billion (US\$472 million) placing of shares of GCL-Poly Energy Holdings Limited, a manufacturer of polysilicon for the solar industry and a power generator.
- **Wumart Stores, Inc.:** Represented this operator of retail stores in the proposed US\$213 million strategic investment by TPG Capital, Inc., Hony Capital and Legend Holdings, Limited through a subscription of new H-shares and unlisted domestic shares.

Cryptocurrency

- **Ripple Inc.:** Advising on certain Hong Kong law issues regarding XRP.
- **Binance:** Advising on certain Hong Kong law matters.
- **FTX:** Advising on Hong Kong law issues.
- **A top cryptocurrency derivative exchange:** Advising on Hong Kong law matters.

- **Cryptocurrency exchange:** Advising on setting up a crypto tracker fund in Hong Kong.
- **US based cryptocurrency derivatives exchange:** Advising on certain aspects of Hong Kong law.

Insights

- "Hong Kong regulators call for all cryptocurrency trading platforms to be regulated," Dentons client alert, November 6, 2020
- "Top Five Reasons for Rejection of HKEX Listing Applications – And How to Avoid Them, Hong Kong Lawyer," June 17, 2020
- "A Comprehensive Guidance for Crypto Exchange Operators in Hong Kong – New SFC Regulatory Regime for Virtual Asset Trading Platforms," Dentons client alert, May 5, 2020
- "Hong Kong capital markets update: Five new ESG reporting requirements that issuers should know when preparing annual or interim reports," Dentons client alert, April 14, 2020
- "Listed Issuer's Financial Disclosure Amidst COVID-19: HKEX and SFC issued guidance in two joint statements," Dentons client alert, April 6, 2020
- "Hong Kong Capital Markets Update - Weathering the COVID-19 (Coronavirus) Outbreak," Dentons client alert, February 17, 2020
- "Employee Incentive Schemes," *Coventus Law*

Activities and Affiliations

Prior and Present Employment

- Asia Pacific Counsel at Skadden, Arps, Slate, Meagher & Flom, 2014 – 2016
- Associate at Skadden, Arps, Slate, Meagher & Flom, 2008 – 2014
- Associate at Norton Rose Hong Kong (now Norton Rose Fulbright), 2005 – 2008

Areas of focus

Practices

- Capital Markets
- Corporate
- Mergers and Acquisitions

Industry sectors

- Health Care
- Technology

Issues and opportunities

- Global Smart Cities & Connected Communities Initiative and Think Tank

Education

- University of Oxford, 2003, BCL
- City University of Hong Kong, 2001, LLB
- The Chinese University of Hong Kong, 1998, BSc, (Computer Science)

Admissions and qualifications

- England and Wales, 2008
- Hong Kong, 2005

Languages

- Cantonese
- English
- Mandarin