Our M&A legal services
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- Tiang & Partners is an independent Hong Kong law firm.
- Through our association with PwC Legal International Pte Ltd (a licensed Foreign Law Practice in Singapore) and in working collaboratively with Beijing Rui Bai Law Firm and Shanghai Xin Bai Law Firm (licensed law firms in China), we have ready access to the PricewaterhouseCoopers (PwC) international network of firms.
- We liaise with lawyers across the global network on a daily basis, whether working on cross-border transactions or to share thought leadership and best practices.

### Access to a global network of law firms

- We often act as part of integrated service teams, working closely alongside market-leading professionals from the PwC network, including financial and tax DD specialists, financial advisers, valuation professionals, strategy consultants and more.
- We provide innovative, commercially-driven solutions to some of the most challenging business issues, adding value to your business.

### A truly integrated offering

- We advise a diverse range of global and local clients on their operations and interests in Hong Kong, across Asia and beyond.
- Our M&A lawyers have a strong track record of deal experience in a wide range of industries including automotive, logistics, retail and consumer, technology and telecommunications, healthcare and more.
- Our focus is the same for each client — to add tangible value to the deal and deliver the highest quality legal advice.
- We provide a single point of accountability for all legal work across the global deal team.

### Our clients

- With our dedicated M&A team, we help clients with all legal aspects of their transactions.
- We advise on the full life-cycle of a deal — from heads of terms, legal due diligence, and pre-deal restructuring, to drafting and negotiating all transaction documents and post-completion integration.
- We understand that the success of a deal usually comes from unlocking the value of a target post-completion and our unique end-to-end approach means that insights gained throughout the transaction are incorporated into post-transaction support.
PwC Legal - Global network, local expertise
Providing seamless and integrated solution that solve clients’ business needs

Western Europe:
Austria, Belgium, Cyprus, Finland, France, Germany, Gibraltar, Greece, Iceland, Italy, Luxembourg, Malta, Netherlands, Norway, Spain, Sweden, Switzerland, Turkey, United Kingdom

Central and Eastern Europe/CIS:
Albania, Azerbaijan, Belarus, Bulgaria, Croatia, Czech Republic, Estonia, Georgia, Hungary, Kazakhstan, Latvia, Lithuania, Macedonia, Moldova, Poland, Romania, Russia, Serbia and Montenegro, Slovakia, Slovenia, Ukraine

Asia Pacific:
Australia, Cambodia, China, Hong Kong, India*, Indonesia, Japan, Laos, Mongolia, New Zealand, Philippines, Singapore, Taiwan, Thailand, Vietnam

Mexico & Central America:
Costa Rica, the Dominican Republic, El Salvador, Guatemala, Honduras, Mexico, Nicaragua, Panama

United States:
Washington DC

The Caribbean:
Barbados, Netherlands Antilles, Trinidad and Tobago

Central & South America:
Argentina, Brazil, Chile, Colombia, Ecuador, Paraguay, Peru, Uruguay, Venezuela

Africa:
Algeria, Angola, Cameroon, Republic of Chad, Congo, Republic of Equatorial Guinea, Gabon, Côte d'Ivoire, Kenya, Madagascar, Mauritius, Morocco, Mozambique, Nigeria, Senegal, South Africa, Tunisia

*Migration services covers 164 countries; Corporate Governance and Compliance services cover 160 countries.
+India operates a non-regulated offering. Due to the complexities of the India market please contact us to discuss your needs and how we can support.

3,500+ lawyers in over 100* countries

Canada
How we work
Innovative, integrated legal solutions

Our lawyers speak the language of business, working with you to deliver insightful legal solutions and typically alongside PwC’s integrated deals practice. We believe in the benefits of integrated deal teams, with professionals in different disciplines working together to give our clients the edge in negotiations and unlock the value of a transaction.

How do you benefit from our integrated offering?

Process
Project management
We can manage your projects so you don’t have to, coordinating with all advisers from tax to accounting to finance. We frequently project manage complex, multi-jurisdiction mandates, giving you a single point of contact and accountability.

Position
Risks and negotiation
Working together across an integrated deal team helps us understand your business intimately, so we know what’s important to you. When you have a question, we’ll find an answer to manage all your risks.

The Difference

Time
Efficient and faster
We deal with issues that arise immediately in real time, bringing the right talent to the task.

Cost
No repetition
By reducing the amount of coordination and combining administration, we save time. And we pass on those savings to you.

The value proposition

Innovative and integrated legal solutions
We provide clients with integrated legal services, often working closely with PwC’s, financial diligence, tax structuring, human resources, forensic accounting, valuation and other service teams.

Local law firm with truly global reach
Working with the world’s most extensive legal network, whenever your deal takes you, we will be there with you.

Extensive M&A deal experience and global knowledge
Our M&A lawyers have a wealth of experience, from advising on complex multi-jurisdiction transactions for corporates, private equity, wealth funds and SOEs, to small strategic investments for entrepreneurs. Our working languages can be English, Mandarin or Cantonese, with Japanese translation capabilities.

Deep industry insights
Legal excellence is not enough. Our clients rightly expect their lawyers to have strong sector knowledge. Through close working relationships with PwC, our teams have access to the very latest sector thought leadership.
M&A legal services for every aspect of your deal (1/2)

- We offer a comprehensive set of M&A legal services, some of which are set out below.
- All services are designed to compliment the end-to-end service model.

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**Equity Capital Markets**
- Hong Kong listing and securities rules compliance
- Capital markets transactions
- Cryptocurrency expertise
- SFC licensing support

**China Outbound**
- Extensive experience in outbound mandates
- Project management of global legal advice
- Full M&A support in home and target markets

**Transactions**
- Legal due diligence
- Auction process support
- SPA drafting and negotiation
- Pre and post deal restructuring
- Business integrations and carve-outs
- Joint ventures and strategic alliances
- Finance and security arrangements

**Commercial**
- Contract reviews and drafting
- Risk analysis
- Transfer pricing support
- Contract digitalisation opportunities

**Employment**
- Labour law deal support
- Labour due diligence
- Employment disputes
- Reward planning

**Corporate and Finance**
- Expertise in SPA financial adjustment mechanisms (completion accounts)
- Earn-outs
- Locked boxes

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**Financial Adjustments**
- Earn-outs
- Locked boxes
We understand the importance of delivering value at all stages of your transaction and that the success of the deal usually comes from unlocking the value of a target post-completion. Our unique end-to-end approach means we work closely with PwC’s professionals to ensure that the insights gained throughout the transaction are incorporated into post transaction support.
Legal due diligence

Integrated offering

Together with this innovative and integrated approach, we aim to provide a tailored review that focuses on value issues and delivers practical answers to the “So what?” question. A diligence report should be designed for a client’s benefit, instead of being a long list of caveats and qualifications.

Whilst our diligence lawyers typically handle the full M&A lifecycle of a deal (including SPA drafting and negotiation), we can also work closely with a client’s existing deal lawyers, where they have capability, capacity or geographic coverage support requirements. So even if you have existing transaction lawyers, our dedicated diligence teams can work seamlessly alongside them.

As well as being professionals in their own legal field, our due diligence lawyers frequently work alongside specialists from PwC across a range of disciplines — such as financial and tax diligence, HR and reward, valuation services, forensic accounting and cyber security. Legal issues rarely exist in a vacuum and this more holistic approach allows you to evaluate issues from every angle.

Technology

For appropriate transactions, our reviews can also be technology-enabled, allowing us to carry out substantial “all contracts” reviews and to deliver a more cost-efficient service to clients. Building upon this, the opportunity to ‘digitise’ the contract database of a target can pave the way for dramatic corporate governance and data analytic gains.
What we do

• ONE Engagement... no matter how many countries

• Experienced project team... we project manage and quality assure all input from all local diligence teams

• Holistic analysis... a review that is tailored on a real time basis to take account of findings from other diligence teams (e.g., FDD)

• Bespoke approach... a case-by-case approach to focus on value issues and meet your exact requirements

• Technology-enabled reviews... use of market-leading tech, where appropriate for a mandate

• Other valuable input... involvement of subject matter professionals from PwC where clients require

How our clients benefit

• Simplified engagement, instruction and project management process

• We handle the often time-consuming local liaison, across different time zones, freeing up valuable client time

• Reduction of wasted costs and inefficiencies between advisors

• Short, punchy and commercial report focused on your key concerns — not a ‘shopping list’ of all findings, but instead a value-driven analysis

• A market-leading review generating efficiencies while providing practical and commercial advice from experienced lawyers

• Comprehensive, holistic advice on a broad range of issues, without the need for multiple firms and the risk of overlapping (or gaps in) scope
We offer a broad range of legal services focused on the reorganisation of businesses, whether for commercial or deal-related reasons and local, regional or global.

Our expertise spans pre-sale reorganisations, post-deal integrations, intra-group financing & refinancing, business transformation projects and corporate simplification and entry rationalisation exercises.

Typically performed alongside market-leading tax specialists, our lawyers have extensive credentials in this area.
Our industry experience

We have significant industry-specific expertise. When coupled with the sector experience that exists in the broader PwC network, we believe our offering provides access to the latest industry thought leadership.

Transport & logistics
Asia/Oceania was the world’s most active region last year in terms of T&L M&A activities. One Belt, One Road is a potential game changer in the shipping and logistics industry. The introduction of new technologies (and increasing use of strategic M&A for disruptive tech) and the digitalisation and integration of value chains and service offerings are key trends as companies grapple with overcapacity and rising customer expectation.

E-Health
Digitalisation in the health sector has matured. While previously focussed on process efficiencies, focus is now firmly back with the patient and new channels to “market”. Both traditional and non-traditional providers are engaging with these opportunities, with the medical profession now teaming with technology and telecommunications providers.

Retail & consumer
Strong growth continues across Asia despite challenging economic conditions. We have an in-depth understanding of the issues facing the industry. All of the current trends strongly indicate to retailers that their future success will be defined by their eCommerce and digital approaches in an omni-channel market.

TMT
The communications industry is at the forefront of digital innovation rollout, and operates in a fast paced and constantly changing environment. Traditional “telcos” are now augmenting traditional business models with media, technology and “over-the-top” applications.

On the crypto side, we have seen the phenomenal rise of initial coin offerings, crypto-funds, robo-advisory and other digital innovations.

Automotive (China)
China’s automotive industry has developed rapidly over the years and continues to grow. The issues facing management teams today are becoming increasingly complex and sophisticated as competition intensifies and new regulations are introduced. We understand new evolving market dynamics are affecting the automotive industry and, more importantly, its industry players.
Key M&A contacts

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**Areas of expertise**
- Cross-border M&A
- Legal due diligence
- Digital assets, crypto-currency and ICOs
- Asia-Pacific and global deal expertise
- Business integration and carve-out support
- Joint ventures and partnerships
- General corporate and commercial legal advisory

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**Gigi Woo**
*Partner*

**Head of Capital Markets**
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**Areas of expertise**
- Hong Kong securities laws, Hong Kong Listing Rules and Hong Kong company laws
- Capital markets (IPOs, equity and debt)
- Cross-border M&A
- SFC licensing and regulatory advice
- General corporate and commercial legal advisory
Key M&A contacts

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Areas of expertise

- Corporate
- Mergers and acquisitions
- Joint ventures
- Private equity

Areas of expertise

- Cross-border M&A
- Joint ventures and partnerships
- Projects & infrastructure
- General corporate and commercial legal advisory