

# Lili DU

Partner

Capital Markets | PE/VC, M&A



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Shanghai

Lili Du is a partner at Merits & Tree Law Offices. Before joining M&T, Ms. Du was a partner/associate at Chang Tsi & Partners and Grandway Law Offices.

Ms. Du's practice main areas are PE/VC, M&A and restructuring, and capital markets, and has extensive experience of more than ten years, in the industry sectors including TMT, biomedicine and healthcare, education, high-end manufacturing, National Defense and Military, retail and consumer, new energy, cultural recreation, and sport, etc. In the field of M&A and restructuring and capital markets, Ms. Du represented dozens of domestic medium and large-scale enterprises and listed companies in their restructuring, mixed ownership reform, mergers & acquisitions, spin-off listing, investment and financing, issuance of bonds, etc. and provided with permanent legal services and specialized legal services. In the field of investment funds, Ms. Du has provided fund manager registration, fund establishment, investment, and permanent legal advisory services for a number of private equity funds and/or their managers.

## Achievements

### Domestic and Overseas IPO and Listing

Ms. Du has provided legal services as the issuer's or underwriter's Chinese associate in several domestic and overseas IPO and listings, with major cases including:

- IPO and listing on the main board at SZSE of Zhejiang Zhengte Co., Ltd. (001238.SZ);
- IPO and listing on the SSE STAR Market of Chengdu Easton Bio Pharmaceuticals Co., Ltd. (688513.SH);

- IPO and listing on the SSE STAR Market of Wuxi Hyatech Co., Ltd. (688510.SH);
- IPO and listing on the SSE STAR Market of Shandong Sanyuan Biotechnology Co., Ltd. (301206.SZ);
- Jiangxi JDL Environmental Protection Co., Ltd. (688057.SH);
- Changchun High-Tech Industries (Group) Inc. (000661.SZ) Changchun BCHO Biotechnology Co. (688276.SH);
- Luenmei Quantum Co., Ltd. (600167.SH) Mega-info Media Co., Ltd. (301102.SZ);
- Xiamen GUANG PU Electronics Co., Ltd. (300632.SZ);
- Sinocare Inc. (300298.SZ);
- Newcapec Electronics Co., Ltd. (300248.SZ);
- Toyou Feiji Electronics Co., Ltd. (300302.SZ);
- Rockchip Electronics Co., Ltd. (603893.SH);
- Shanghai Haohai Biological Technology Co., Ltd. (688366.SH);
- Beijing Changjiang Culture Co., Ltd. (837747.NQ);
- Beijing Longcheng International Culture Development Co., Ltd. (872453.NQ);
- Beijing Zed-3 Technologies Co., Ltd. (836581.NQ);
- Shandong Chambroad Logistics Co., Ltd. (834616.NQ);

## M&A and Restructuring

Ms. Du has provided legal services as the issuer's and underwriter's Chinese associate for several listed and non-listed companies, with major cases including:

- Major asset restructuring and acquisition of photovoltaic cells of Hainan Drinda New Energy Technology Co., Ltd.;
- Acquisition of 100% equity of DragonCrown Group Holdings Limited listed in Hong Kong by Guangdong Great River Smarter Logistics Co., Ltd. via full offer (the first case of an A-share listed company fully privatizing a company listed in the Hong Kong stock market);
- Issuance of shares to acquire Joy City Property Limited (00207.HK) of Grandjoy Holdings Group Co., Ltd.;
- Issuance of shares to acquire Polymer Technology Systems, Inc. of Sinocare Inc.;
- Major asset restructuring and issuance of shares to acquire assets and raise counterpart funds of Newcapec Electronics Co., Ltd.;
- Major asset restructuring and issuance of shares to acquire 100% equity and raise counterpart funds of Nanjing Ninghua Century Real Estate Co., Ltd. and Nanjing Metal Material Flowing Group Co., Ltd. of Shandong Xinneng Taishan Power Generation Co., Ltd.;
- Major asset restructuring and sale of assets related to electricity and cable of Shandong Xinneng Taishan Power Generation Co., Ltd.;
- Acquisition of the controlling stake of a listed company Shandong Xinneng Taishan Power Generation Co., Ltd. by Huaneng Energy & Communications Holding Co., Ltd.;
- Backdoor listing project of Shenwu Energy Saving Co., Ltd.;
- Major asset restructuring, cash payment and issuance of shares by Tianjin PengLing Group Co., Ltd. for the acquisition of equities of Hebei Xinhua Ouya Auto Parts Co., Ltd. and raising counterpart funds;
- Major asset restructuring and issuance of shares of Beijing Baination Pictures Co., Ltd. for the acquisition of 100% equity of Blue Flame and raising counterpart funds;
- Acquisition of 19.9% equity of IMX Resources Limited listed in Australia and subscription for 50% equity of its affiliated company Outback Iron Pty Ltd by Taifeng Yuanchuang International Development Co., Limited.

## Refinancing

Ms. Du has provided legal services as the issuer's associate in several listed companies' refinancing, with major cases including:

- Non-public offering of stocks of Hainan Drinda New Energy Technology Co., Ltd. in 2022;
- Non-public offering of stocks of Newcapec Electronics Co., Ltd. in 2016;
- Public offering of convertible bonds Beyondsoft Corporation in 2017;
- Public offering of convertible bonds Sinocare Inc. in 2020;
- Public offering of convertible bonds Toyoyou Feiji Electronics Co., Ltd. in 2020.

## Private Equity Fund

Ms. Du has represented multiple fund managers in their application for registration, changes registration, and investment to the Asset Management Association of China, including:

- Sequoia China;
- Phoenix Tree Capital;
- Detong Capital;
- SDIC Venture Capital Management Co., Ltd.;
- Tuspark GCP Investment Management (Beijing) Co., Ltd.;
- THG Venture Capital Investment Management (Beijing) Co., Ltd.;
- THG Ventures(Gz);
- GCP Fund Management (Beijing) Co., Ltd.;
- Beijing Yuan Hui Capital Co., Ltd.;
- Beijing Shiji Honghui Investment Center (L.P.);
- Chinese Online (Tianjin) Culture and Education Industry Investment Management Co., Ltd.

## Permanent Legal Advisor

Ms. Du Lili has provided permanent legal advisory services for several listed and non-listed companies, including:

- Zhejiang Zhengte Co., Ltd.;
- Hainan Drinda New Energy Technology Co., Ltd.;
- Sinocare Inc.;
- Newcapec Electronics Co., Ltd.;
- Toyoyou Feiji Electronics Co., Ltd.;
- Chengdu Easton Bio Pharmaceuticals Co., Ltd.;
- Wuxi Hyatech Co., Ltd.;
- Beyondsoft Corporation
- Beijing Zed-3 Technologies Co., Ltd.;
- Tianjin PengLing Group Co., Ltd.;
- Shenwu Energy Saving Co., Ltd.;

- Shandong Chambroad Logistics Co., Ltd.;
- Okay Airways Co., Ltd.;
- Gfund Management Co., Ltd.;
- Liaoning Port Group Co., Ltd.;
- Chinese Online (Tianjin) Culture and Education Industry Investment Management Co., Ltd.

## Honors

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## Social Positions

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Member of the 12th Mergers & Acquisitions and Restructuring Committee, Shanghai Bar Association

## Education

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LL.M., China University of Political Science and Law

LL.B., Beijing Normal University

## Admissions

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PRC Bar

## Language

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Chinese, English