

(JunHe) is well regarded in the market for their (JunHe's) expertise in capital markets, corporate/M&A and FDI.

—Chambers Greater China Region

Foreign Direct Investment

JunHe is proud of contributing to the economic reform of China and its interactions with the outside world over the past three decades. JunHe has represented numerous multinational companies, family businesses, and investment funds in their greenfield investments, mergers and acquisitions, joint ventures, restructuring, and exit projects in China. Many foreign investment enterprises which JunHe assisted in setting up continue to use JunHe as their long-term outside counsel. JunHe has also represented many domestic clients in all kinds of business transactions with their foreign business partners. Our clients cover a wide range of industries including real estate, mining, energy, banking, insurance, securities, industrial products, FMCG, automobiles, aviation, pharmaceuticals, medical devices, telecommunication, technology, Internet, media, advertising, entertainment, sports, logistics and public utilities. We borrow from international common practices and adapt them to fit the investment and business requirements in China to provide practical and innovative legal services to our clients. Many clients have been with us for more than 10 years.

Our Team

JunHe's foreign investment team has over 170 attorneys, including approximately 60 partners and counsels across China. All our attorneys are graduates of well-known Chinese and international law schools. Many attorneys are qualified to practice not only in mainland China, but in other jurisdictions including the United States, New Zealand and the Hong Kong Special Administrative Region. More than 90% of our attorneys have the ability to work in both Chinese and English. As experts with extensive experience in their respective areas of practice, our attorneys frequently give presentations, publish papers, and are invited to comment on draft legislation in China.

Our professionals have diverse backgrounds. Many of them have work experience at international law firms, legal departments of multi-national companies, investment banks, regulatory authorities, courts, procuratorates and accounting firms. The diversity of our professionals ensures that we can quickly understand and respond to the needs of our clients, and give value-added and cost-effective legal advice.

Core Areas of Practice

Our legal services in foreign investment include:

- to assist foreign companies in conducting legal due diligence investigations of their Chinese partners, and to draft and/or review relevant cooperation agreements;
- to provide Chinese legal opinions on business models of foreign companies in China;
- to assist foreign companies in establishing, altering and terminating their business operations in China, which may be in the form of representative offices, wholly foreign-owned enterprises, Sino-foreign equity joint venture enterprises, Sino-foreign cooperative enterprises, partnerships, venture capital enterprises, equity investment enterprises, investment companies, regional headquarters, etc., and to draft and review relevant legal documents;
- to provide advice with respect to regulatory matters such as government approval, filing and registration, and assist clients in complying with the regulatory requirements;

JunHe, founded in Beijing in 1989, is one of the first private partnership law firms in China. Since its establishment, JunHe has grown to be one of the largest and most recognized Chinese law firms. The firm has twelve offices around the world and a team comprised of more than 1070 professionals, including over 320 partners and legal counsel, as well as over 750 associates and legal translators.



JunHe provides a leading offering in cross-border M&A transactions, particularly joint ventures, foreign direct investments and divestments.

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- to draft and review business cooperation agreements, distribution agreements, supply agreements, purchase agreements, license agreements, confidentiality agreements and other business contracts, and participate in negotiations as requested by our clients;
- to advise on all kinds of legal questions encountered by foreign investment enterprises during their daily operation, and assist clients in improving their corporate governance;
- to assist foreign investors and foreign investment enterprises in settling disputes before litigation or arbitration;
- to handle legal issues during the merger, division, restructuring, exit, retrenchment, dissolution or liquidation of foreign investment enterprises; and
- to provide legal review and training support to foreign investment enterprises with respect to the major legal issues that may impact their daily business operation.

Highlights of Our Team

Our attorneys have excellent professional skills, extensive business experience and specialized practice areas. We borrow from international common practices and adapt them to fit the investment and business requirements in China to provide practical and innovative legal services to our clients. We closely follow the latest legal developments in the industrial sectors regulated for foreign investment and keep our clients abreast of the latest legal changes.

Selected Deals

Industry of electronic underlying technology: In 2020, Samsung Display Co., Ltd. (“Samsung Display”) sold 60% equity interest in Suzhou Samsung Electronic LCD Display Technology Co., Ltd. (“SSL”) and 100% equity interest in Suzhou Samsung Display Co., Ltd. to TCL China Star Optoelectronics Technology Co., Ltd. (“TCL CSOT”), for approximately USD 1.08 billion for both businesses. TCL CSOT is a controlled subsidiary of TCL Technology Group Corporation (stock code: 000100.SZ). This transferred the ownership of Samsung’s 8.5-generation LCD production lines in China.

Samsung Display made a capital increase in TCL CSOT of USD 739 million, which was the consideration of the transfer of the equity interest in SSL. After the capital increase, Samsung holds 12.33% equity interest in TCL CSOT and has become the second largest shareholder. JunHe and KIM & CHANG represented Samsung Display in this transaction. JunHe’s duties included due diligence, the design of the transaction structure, tax planning, transaction document negotiation/modification, and Chinese legal advice in respect to the areas of anti-monopoly, labor, listed company disclosure and real estate. JunHe also analyzed the enforceability of the transaction terms in the context of cross-border arbitration.

Cross-border share swap for an investment in an A-share listed company: On March 31, 2020, Grifols, S.A. (NASDAQ:GRFS, Bolsa de Madrid: GRF, “Grifols”), a company listed on the NASDAQ and the Madrid Stock Exchange, obtained 26.2% equity interest in an A-share listed company, Shanghai RAAS Blood Products Co., Ltd. (stock code: 002252, “Shanghai RAAS”). Stocks representing 26.2% equity interest in the company were listed on the Shenzhen Stock Exchange. Thus, Grifols’ strategic investment in Shanghai RAAS through a cross-border share exchange closed. As Grifols’ Chinese legal counsel, JunHe provided comprehensive and all-around legal services in respect to the transaction’s feasibility, the design and compliance analysis of the transaction scheme, a major adjustment of the transaction scheme, information disclosure, domestic and overseas negotiations and applying for approvals/filings with the domestic competent authorities.

Perennial legal services for a cosmetics company: From 2014 to 2018, JunHe represented a world-renowned French cosmetics company, and provided it with constant support for its legal affairs in China. This included the design of the investment structure for the company’s new business lines, the setup of branches and subsidiaries, and applying for all kinds of licenses and permits. Other duties involved the drafting and reviewing of the articles of association and resolutions of the board of directors, drafting and reviewing a large number of business contracts, the provision of legal advice on compliance, assisting the company in conducting internal investigations, and the provision of staff training. JunHe also assisted in resolving various disputes.

Corporate Law Firm of the Year
2020
Chambers China Awards

Corporate and M&A Firm of the Year
2020
Asialaw Awards

Law Firms of the Year - M&A (Inbound & Domestic)
2021, 2020
Deals of the Year - National Energy Group and Electricité de France set up Wind Power JV Enterprise
2020
China Business Law Awards / China Business Law Deals of the Year

Deals of the Year - M&A - Diageo's Acquisition of Shuijingfang
2019
China Law & Practice Awards

Deals of the Year - M&A - Acquisition of shares in Swellfun, an A-share Listed Company, through a Partial Tender offer by Diageo
2019
IFLR Asia Awards

As a full-service commercial law firm, JunHe has placed Corporate/M&A law at the core of its practice and development since our establishment. Starting in the 1990s with the wave of foreign investment, growing in the era of reforms with the testing of pilot investment models and now becoming a helping hand for Chinese enterprises in overseas investment and international strategy, our Corporate/M&A practice mirrors the success of China’s economic boom.