

Eric Pang

Partner of Hong Kong Associated Law Firm

Capital Markets | PE/VC, M&A Regulatory and Compliance



✉ eric.pang@meritsandtree.com

📍 Hong Kong

Mr. Pang is a Partner of Pang, Li & Partners LLP in association with Merits & Tree LLP. He also serves as a strategic advisor in cross-border capital markets and investment transactions. Mr. Pang focuses on capital markets, asset management, wealth management, private investment funds and cross-border mergers and acquisitions. His wide-ranging professional experience encompasses capital markets transactions, initial public offerings (IPO), investment funds, private equity, TMT (Technology, Media and Telecommunications), real estate funds, as well as large-scale cross-border M&A, joint ventures and strategic alliances. Mr. Pang has extensive experience in international capital operations and multi-jurisdictional legal frameworks, and advises international investment banks, multinational corporations, asset managers and investor groups across a broad range of complex commercial and legal matters.

Mr. Pang currently serves as Chairman of the Advisory Committee for multiple private investment funds, including Limited Partnership Funds (LPF) and Open-ended Fund Company (OFC). Mr. Pang is an Independent Non-Executive Director (INED) nominee of a Nasdaq-listed technology company in New York, United States, involved in corporate governance and oversight, with the company focusing on advanced solutions in cloud computing, Internet of Things (IoT) and data-center services. Prior to joining the Firm, Mr. Pang worked with leading international consultancy and U.S. law firms, as well as a renowned TMT conglomerate in Hong Kong. Mr. Pang was Managing Director of a financial group primarily focused on asset management, wealth management, securities, futures and commodities, wholly owned by a Hong Kong Main Board listed company. Mr. Pang served as Group General Counsel of a Main Board listed company in Hong Kong and was also a director of certain subsidiaries of the Group.

Achievements

Mr. Pang has extensive experience across private practice and in-house counsel roles, including advising on the following notable matters:

- Acted as legal advisor to a leading TMT conglomerate in its post-listing stage on group restructuring, enhancement of corporate governance framework and major asset acquisitions, including the integration and strategic deployment of telecommunications

networks and infrastructure assets.

- Advised on the issuance of US\$300 million zero-coupon guaranteed notes by a leading TMT conglomerate, with Deutsche Bank as sole bookrunner and lead manager, and Linklaters, Clifford Chance and Conyers Dill & Pearman as international legal advisers.
- Advised on the proposed issuance of U.S. dollar-denominated senior unsecured notes of up to US\$200 million by a leading TMT conglomerate to institutional and/or professional investors, with BNP Paribas as joint sole bookrunner and lead manager, and Deutsche Bank AG, ANZ and Standard Chartered Bank (Hong Kong) as joint coordinators.
- Acted as legal advisor to a TMT group as limited partner in China Broadband Capital Partners III, L.P. (CBC Fund III), a private equity fund with total capital commitments of US\$500 million, focusing on investments in leading enterprises within China's TMT sector, including consumer internet, enterprise internet and information infrastructure.
- Advised on post-acquisition transactions and restructuring following a leading TMT conglomerate's US\$2.43 billion acquisition of the largest wireless services provider.
- Advised on the structuring of Genius Brand Limited, a 50/50 joint venture with Hutchison Telecommunications for the establishment of a jointly funded 4G network, and on subsequent transactions relating to the principles governing additional capacity and base capacity payments.
- Provided legal support to Genius Brand Limited in connection with its participation in the 2.5 / 2.6 GHz radio spectrum auction in Hong Kong (with HKT holding a 50% interest in the joint venture).
- Advised a large multinational corporation on the establishment of a joint venture in Hangzhou and the disposal of related assets, enabling effective monetization of non-wholly owned business interests and the return on investment to shareholders.
- Provided legal support on the closure of the Japanese operations of a multinational telecommunications group and the related legal arrangements.
- Advised on the deregistration of a subsidiary of a leading TMT conglomerate which had previously held HK\$2.42 billion convertible bonds, redeemed in 2014.
- Advised on the sale of a 50% equity interest in Unihub China Information Technology Company Limited (CTJV).
- Provided legal support to a leading telecommunications group on multiple core network and digital infrastructure projects, including Hong Kong's largest Wi-Fi network (over 12,000 hotspots), next-generation Wi-Fi upgrades adopting Cisco 802.11ac technology, and Hong Kong's first integrated cloud-based education learning solution.
- Advised a major mobile telecommunications operator on advanced communications and fintech projects, including NFC mobile payment systems in cooperation with Hong Kong banks and the construction of 4G LTE base stations along MTR lines, enabling gigabit-level fibre network coverage.
- Advised a Hong Kong Main Board listed group on SFC licensing applications and regulatory filings, and on compliance matters for regulated activities, including AML systems, securities, commodities and futures trading, and asset management operations.
- Advised on call option arrangements and the deemed disposal of subsidiary interests by a Hong Kong Main Board listed group to a wholly owned subsidiary of China Construction Bank International Asset Management Limited (CCB International Asset Management), for a consideration of approximately US\$40 million.
- Advised on a wireless network capacity sharing agreement between a leading TMT conglomerate and China Mobile Hong Kong, with a total contract value of approximately HK\$500 million.
- Advised on the acquisition of a Hong Kong Main Board listed company for HK\$600 million, including advice on a potential unconditional mandatory general offer.
- Advised on the Hong Kong IPO and international placing for UBS AG of one of China's largest scrap metal suppliers, with market capitalization of HK\$5.18 billion, conducted under Rule 144A and Regulation S.
- Acted as legal advisor to a property development group and Citigroup Global Markets Asia as sponsor on group reorganization and restructuring, including core disclosures, regulatory communications and overall disclosure framework.
- Advised general partners on offshore closed-ended fund and RMB fund structures targeting capital commitments of US\$200 million.
- Advised Asset Managers Company Limited on its private equity investment in Eatware Global Corporation for approximately HK\$156 million.
- Advised Galaxy Asset Management Limited on corporate compliance, SFC licensing, substantial shareholder regimes, disclosure of interests, insider dealing and internal compliance policies.
- Acted as legal advisor to Chung Nam Group on the establishment of offshore closed-ended funds (Cayman LPF) and parallel RMB funds targeting RMB 500 million, in collaboration with PwC and King & Wood Mallesons, and on ongoing SFC regulatory compliance.

- Advised a renowned film director and a major media group on the development of a large-scale integrated cultural tourism project in Yunnan comprising real estate, hotels, serviced apartments, film academy, studio facilities and theme park, with Phase I investment of approximately RMB 700 million, and on its joint venture with a Malaysian listed property group.
- Advised a private equity firm on the potential acquisition of a majority interest in PRC state-owned assets in Harbin, valued at RMB 350 million.
- Advised VoDone (Stock Code: 82) on its acquisition of a leading PRC private enterprise providing mobile multimedia broadcasting and interactive video services.
- Acted as legal advisor to a Mongolian joint venture group, one of the largest iron ore mine owners and operators in north-central Mongolia, together with JP Morgan, on US\$200 million convertible bond financing.
- Advised an Asian investment institution on the issuance of US\$12.8 million convertible bonds, including drafting and reviewing transaction documentation, guarantees and statutory declarations, and coordinating PRC legal opinions.
- Advised COFCO, a major PRC producer and supplier of processed agricultural products, on pre-listing arrangements.
- Advised a Dubai-based energy company on a proposed joint venture with CNOOC, a leading PRC petrochemical enterprise.
- Advised ICBC on a US\$143 million term loan financing to a major Hong Kong broadcasting group and its restructuring ahead of IPO, involving property transfers valued at HK\$700 million.
- Advised Morgan Stanley Asia on FCPA anti-bribery provisions in connection with an investigation involving an asset management company in Thailand.
- Advised multiple private equity funds, including Axiom Asia Private Capital Fund II, L.P., Sequoia Capital, Broadline Capital LLC, Flag Capital Management, LLC, Galaxy Fund, Galaxy Asset Management Limited, Galaxy China Special Situations Fund SPC, Galaxy China Deep Value Fund and Phoenix Property Investor Funds.
- Advised European and U.S. institutional investors, including Deka Immobilien Investment and Prime Income Asset, on the cross-border property acquisitions involving hotels, shopping malls and commercial properties.

Education

P.C.LL., The University of Hong Kong
LL.M., Faculty of Law, The University of Hong Kong
M.Sc., Faculty of Architecture, The University of Hong Kong
LL.B., School of Law, Tsinghua University

Admissions

Admission Hong Kong
England and Wales

Language

Chinese, English, Cantonese