

# Haiping Li

Skadden

Partner, Hong Kong and Shanghai

Corporate



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## Education

LL.M. in Corporate Law, New York University School of Law, 2004

LL.B., Shanghai International Studies University School of Law, 2000

## Bar Admissions

New York  
Hong Kong

## Languages

Mandarin Chinese  
Shanghaiese  
English

Haiping Li is co-head of the firm's China practice. She focuses on corporate finance transactions, cross-border mergers, acquisitions, investments and other general corporate matters.

Ms. Li has extensive experience advising China's new economy companies on U.S. and Hong Kong IPOs; representing companies and clients to obtain private equity financing and M&A from financial and strategic investors prior to, in connection with and after their IPOs; and advising investors on investments in companies in various industries around the world.

Ms. Li has been repeatedly named to *Chambers Global* and *Chambers Asia Pacific*. She was selected to the Dealmakers Hall of Fame at the *IFLR Asia-Pacific Awards 2024*, included among the 2022 Dealmakers of Asia by *Asian Legal Business* and named Dealmaker of the Year – International at the *China Law & Practice Awards 2022*. In addition, she has been recognized in other publications, including as a China M&A Leading Individual by *The Legal 500 Asia Pacific 2024* and for her work in China Capital Markets by *Best Lawyers 2020*, the publication's first-ever China edition. Additionally, she has been named one of the Top 15 Female Lawyers in China and one of China's Rising Lawyers by *Asian Legal Business*.

Her recent experience representing companies in U.S. and Hong Kong IPOs and other capital market transactions includes:

**Internet:** 58.com Inc.; Autohome, Inc.; Baidu, Inc.; Bilibili Inc.; Bitauto Holdings Limited; China Literature Limited; Cootek Inc.; Trip.com Group Ltd.; Dangdang Inc.; DiDi Global, Inc.; Huize Holding Ltd.; iQiyi, Inc.; JD.com, Inc.; Jumei International Holding Limited; Huya Inc.; JOYY Inc. (YY Inc.); LAIX Inc.; LexinFintech Holdings Ltd.; MOGU Inc.; Molecular Data; Momo Inc.; NetEase Inc.; Pinduoduo Inc.; FinVolution Group (PPDai Group Inc.); RDA Microelectronics Inc.; Sina Corporation; Tuniu Corporation; VCREDIT Holdings Limited; Vipshop Holdings Limited; Weibo Corporation; Xiaomi Corporation; Xunlei Limited; Yixin Capital Limited; Yahoo! Inc.; Youku Tudou Inc.; ZhongAn Online P&C Insurance Co., Ltd.; China Mass Media Corp. and VisionChina Media Inc. (both representing the underwriters).

**Consumer, Health Care, Fintech and Other Services:** Xiaomi Corporation; 111, Inc.; 360 Finance, Inc.; 9F Inc.; Bairong Inc.; China Renaissance Holdings Limited; Trip.com Group Ltd.; Dangdang Inc.; E-House Enterprise Holdings Limited; Everest Medicines Limited; Huize Holding Ltd.; I-Mab; Noah Holdings Ltd.; JD.com, Inc.; Jumei International Holding Limited; KE Holdings Inc.; Lufax Holding Ltd.; LexinFintech Holdings Ltd.; MINISO Group Holding Ltd.; MOGU Inc.; FinVolution Group (PPDai Group Inc.); Secoo Holdings Limited; Smart Share Global Limited; Tongjitang Chinese Medicines Co.; Tuniu Corporation; VCREDIT Holdings Limited; Viomi Technology Co., Ltd; Vipshop Holdings Limited; Yatsen Holdings Ltd.; Yixin Capital Limited; ZhongAn Online P&C Insurance Co., Ltd.; and ZTO Express Inc.

**Education:** 17 Education & Technology Group Inc.; LAIX Inc.; Koolearn Technology Holding Ltd.; New Oriental Education and Technology Group; Neusoft Education Technology Co. Limited; TAL Education Group; and China Distance Education Holdings Limited (representing the underwriters).

# Haiping Li

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**Renewable Energy:** Daqo New Energy Corp.; Li Auto Inc.; Nio Inc.; and China Hydroelectric Corporation (representing the underwriters).

Ms. Li's M&A and private equity experience includes:

**Company representations:**

- **the special committee of independent and disinterested directors of HUYA Inc.** in its US\$10 billion proposed merger with DouYu International Holdings Limited
- **Trip.com International Ltd.** (Nasdaq) in its:
  - share exchange transaction with Naspers Limited in MakeMyTrip Limited
  - merger of eLong and Tongcheng Network, two of its invested companies
  - US\$1.7 billion acquisition of Skyscanner, one of the largest travel technology acquisitions in Europe to date
  - acquisition of a strategic stake in Qunar Cayman Islands Limited (Nasdaq) from Baidu, Inc. (Nasdaq), and its business cooperation with Baidu and its business cooperation with Baidu and the US\$4.4 billion going-private transaction of Qunar
  - partnership with The Priceline Group Inc. (Nasdaq) and The Priceline Group's more than US\$1.2 billion investment in Trip.com through convertible bonds
  - US\$937 million going-private transaction of eHi Car Services Ltd.
  - acquisition of a strategic stake in eLong, Inc. (Nasdaq) from Expedia, Inc. (Nasdaq) and other selling shareholders, and its business cooperation with Expedia
  - investment in MakeMyTrip (Nasdaq) through convertible bonds
  - strategic investment in Travelfusion
  - various investments in travel-service related businesses in China, the U.S., the U.K. and India
- **Bilibili Inc.** (Nasdaq) in its approximately US\$720 million PIPE financing from Sony Corporation of America and Tencent Holdings Limited
- **JOYY Inc.** in its sales of Class B ordinary shares of HUYA Inc. to Tencent Holdings Limited for an aggregate purchase price of approximately US\$1.6 billion in cash
- **ZTO Express (Cayman) Inc.** in its US\$1.4 billion sale of a minority stake to a consortium led by Alibaba Group and Cainiao Network
- **58.com Inc.** (NYSE) in its:
  - US\$8.7 billion going-private acquisition by a consortium of investors
  - various acquisition, spin-off and strategic partnership transactions, such as its merger with Ganji.com; strategic partnership with Tencent; spin-off of 58Home and subsequent financing from Alibaba Group and KKR; acquisition of Anjuke; and spin-off of Guazi.com
- **Dianping Holdings Limited** in its multibillion-dollar issuance and sale of preferred shares to investors, including Xiaomi and Tencent
- **Dianping** in its business combination with Meituan and Internet Plus, as well as the combined company in its multibillion-dollar issuance and sale of preferred shares to investors
- **Kingsoft** (HKEx) and **Xiaomi** in their investments in 21Vianet (Nasdaq)
- **Bitauto Holdings Limited** (NYSE) in its US\$1.55 billion investments from and strategic partnership with JD.com (Nasdaq) and Tencent; its strategic transaction with AutoTrader; and spin-off of Yixin Capital. The spin-off was named one of *China Business Law Journal's* Deals of the Year and one of *Asian-MENA Counsel* magazine's Deals of the Year for 2015
- **Meilishuo** in its acquisition by Mogujie
- **Youku Tudou Inc.** (NYSE: formerly known as Youku Inc.) in \$5.6 billion change of control all-cash transaction with Alibaba; and its US\$1.1 billion acquisition through a merger and taking-private transaction of Tudou Holdings Limited (Nasdaq)
- special committees and buyer consortiums in various going-private transactions of U.S. listed companies, such as **58.com**, **Bitauto**, **Qunar**, **e-Hi**, **e-Long**, **Qihoo 360 Technology**, **Dangdang**, **E-House** and **Jumei**

Ms. Li is a native speaker of Mandarin and Shanghainese, and is fluent in English.