

Haiping Li

Skadden

Partner, Hong Kong

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
Shanghainese
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).

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

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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.