

Partner, Hong Kong

Corporate



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## Education

PC.LL, City University of  
Hong Kong, 2003

B.A. Law, University of Oxford, 2002

B.A., China University of Politics  
and Law, 1999

## Bar Admissions

Hong Kong

## Languages

English

Mandarin

Cantonese

Paloma Wang is co-head of the firm's China practice, focusing on public listings and other corporate matters. She represents both issuers and underwriters in initial public offerings on the Hong Kong Stock Exchange (HKEx), advising investors and corporates on private equity investments and listed issuers on compliance and general corporate and regulatory matters.

Ms. Wang has been repeatedly named IPO Lawyer of the Year at Law.com International's Asia Legal Awards (including in 2024). She also has been honored by *Asian Legal Business* as one of its Dealmakers of Asia in the China Dealmakers category, as well as by *Asia Pacific Legal 500* as a Leading Individual and *IFLR1000* as a Rising Star Partner for Equity Capital Markets in 2024.

Ms. Wang's experience (including prior to joining Skadden) includes advising:

- **Baidu, Inc.** in its US\$1 billion offering of green bonds in two tranches: US\$300 million of 1.625% notes due 2027 and US\$700 million of 2.375% notes due 2031. The green bonds were listed on HKEx. This is Baidu's first sustainable bonds offering
- **Li Auto Inc.** in its US\$1.52 billion offering of Class A ordinary shares and dual-primary listing on HKEx
- **Xiaomi Corporation** in the US\$1.2 billion Rule 144A/Regulation S offering of bonds by its subsidiary, Xiaomi Best Time International Limited (Hong Kong), in two tranches: US\$400 million of 4.10% senior green bonds due 2051 and US\$800 million of 2.875% senior bonds due 2031. The bonds were listed on HKEx
- **JD.com, Inc.** in its US\$4.27 billion secondary listing of new ordinary shares on HKEx. This was the largest global offering on HKEx in 2020, and the second-largest globally
- **JD Health International Inc.** in its US\$3.47 billion initial public offering and listing on HKEx. This was the largest IPO in Hong Kong in 2020 and the second-largest listing, with the largest being parent company JD.com's secondary listing
- **JD Logistics, Inc.** in its US\$3.2 billion initial public offering and listing on HKEx
- **NetEase, Inc.** in its US\$3.1 billion secondary listing of new ordinary shares on HKEx
- **Baidu, Inc.** in its US\$3.1 billion global offering and secondary listing of ordinary shares on HKEx
- **Bilibili Inc.** in its US\$2.6 billion global offering and secondary listing of Class Z ordinary shares on HKEx
- **New Oriental Education & Technology Group Inc.** in its US\$1.3 billion secondary listing of new ordinary shares on HKEx
- **ZTO Express (Cayman) Inc.** in its US\$1.25 billion secondary listing of Class A ordinary shares on HKEx
- **Trip.com Group Limited** in its US\$1.1 billion global offering and secondary listing of ordinary shares on HKEx
- **Linklogis Inc.** in its US\$1.03 billion initial public offering and listing on HKEx (representing the underwriters)
- **Autohome Inc.** in its US\$688 million secondary listing of ordinary shares on HKEx
- **Bairong Inc.** in its US\$507 million initial public offering and listing on HKEx
- **Yidu Technology Inc.** in its US\$531 million initial public offering and listing on HKEx

# Paloma Wang

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- **Everest Medicines** in its US\$451 million initial public offering and listing on HKEx
  - **JHBP (CY) Holdings Limited** (Genor Biopharma) in its US\$371 million initial public offering and listing on HKEx
  - **HBM Holdings Limited (Harbour BioMed)** in its US\$221 million initial public offering on HKEx
  - **Neusoft Education** in its US\$134 million initial public offering and listing on HKEx
  - **Cathay Media and Education Group** in its US\$183 million initial public offering on HKEx
  - **InnoCare Pharma Limited** in its US\$314 million initial public offering on HKEx (representing the underwriters)
  - **Innovent Biologics, Inc.** in its:
    - US\$484 million global offering and listing on HKEx
    - US\$300 million top-up issuance
    - US\$304 million placing of new shares under the general mandate
    - US\$363 million placing of new shares and concurrent US\$267 million sale of existing shares
  - **Pharmaron Beijing Co., Ltd.** in its US\$683 million initial public offering of H shares and listing on HKEx (representing the underwriters)
  - **China YuHua Education Corporation Limited** in its HK\$940 million Regulation S offering of 3.00% convertible bonds due 2020. The bonds were listed on HKEx
  - **Koolearn Technology Holding Limited (China)** in its:
    - US\$246 million initial public offering and listing on HKEx
    - acquisition of the remaining 49% equity interest in Dongfang Youbo for RMB 94 million (US\$13.4 million)
  - **CStone Pharmaceuticals** in its US\$285 million initial public offering and listing on HKEx (representing the underwriters)
  - **Tianli Education International Holdings Limited** in its initial public offering in Hong Kong
  - **China Renaissance Holdings Limited** in its US\$350 million initial public offering and listing on HKEx
  - **WuXi Biologics (Cayman) Inc.** and **G&C VII Limited** in their respective capacities as the issuer and controlling shareholder on the approximately US\$600 million placing of new shares and existing shares
  - **WuXi Biologics Holdings Limited** in the sale of its existing shares of WuXi Biologics (Cayman) Inc. for a consideration of approximately US\$650 million
  - **WuXi Biologics (Cayman) Inc.** in its US\$510 million global offering and initial public offering on HKEx (representing the underwriters)
  - **Haihe Biopharma (Cayman) Limited**, a developer of tumor-related drugs, on its US\$146.6 million Series A financing led by Huagai Capital
  - **Future Land Development Holdings Limited** in its:
    - approximately US\$265 million global offering and initial public offering on HKEx
    - approximately US\$200 million top-up share placing and issuance of approximately US\$300 million convertible notes
  - **Sinco Pharmaceuticals Holdings Limited** in its global offering and initial public offering on HKEx
  - **CGN Power Co. Ltd.**, China's largest nuclear power producer, in its US\$3.2 billion global offering and initial public offering on HKEx
  - **Danone Asia Pte. Ltd.** in its sale of Dumex Baby Food Co., Ltd. to Yashili International Holdings Limited and investment in China Mengniu Dairy Company Limited
  - **Midas Holdings Limited**, a Singapore-incorporated company, in its approximately US\$150 million secondary listing on HKEx
  - **Besunyen Holdings Company Limited** in its HK\$1.3 billion global offering and initial public offering on HKEx (representing the underwriters)
  - **China Animal Healthcare Ltd.** in its listing by way of introduction on HKEx (representing the underwriters)
  - **Dali Foods Group Company Limited** in its US\$1.15 billion global offering and initial public offering on HKEx (representing the underwriters)
  - **Guorui Properties Limited** in its US\$203 million global offering and initial public offering on HKEx (representing the underwriters)
  - **China Machinery Engineering Corporation** in its US\$500 million global offering and initial public offering of H shares on HKEx (representing the underwriters)
  - **Tianjin Port Development Limited** in its US\$135 million global offering and initial public offering through a spin-off from Tianjin Development (representing the underwriters)

Ms. Wang joined Skadden in 2018 and was previously a partner in the capital markets practice of another highly regarded law firm. She speaks fluent English, Mandarin and Cantonese.