

05 December 2016

Deals

Freshfields advises Changsha Pilot Investment Holdings on US\$350m notes issuance

Freshfields has advised Changsha Pilot Investment Holdings Co., Ltd. on its issuance of US\$350m notes due in 2019, with an interest rate of 3.10 per cent



Calvin Lai



Andrew
Heathcote



Bing Guan

Freshfields Bruckhaus Deringer ('Freshfields') has advised Changsha Pilot Investment Holdings Co., Ltd. ('Changsha Pilot Investment Holdings') on its issuance of US\$350m notes due in 2019, with an interest rate of 3.10 per cent. The bonds are expected to be assigned a rating of BBB- by S&P and by Fitch and will be listed on the Hong Kong Stock Exchange on 5 December 2016.

Changsha Pilot Investment Holdings is an integrated developer with businesses concentrated in the Xiangjiang New District in Changsha, China. The company has a diversified business portfolio comprised primarily of land development and infrastructure construction, urban resource development and operation, financial and strategic investment and real estate development. This note issuance is the debut offshore issuance by the company as a local government financing vehicle of the Changsha Municipal Government.

The Freshfields team advising on the transaction was led by partners Calvin Lai and Andrew Heathcote and counsel Bing Guan, with support from senior associate Julia Zhu.

ENDS

Notes for editors

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Freshfields Bruckhaus Deringer LLP is a global law firm with a long-standing track record of successfully supporting the world's leading national and multinational corporations, financial institutions and governments on ground-breaking and business-critical mandates. Our 2,800 plus lawyers deliver results worldwide through our own offices and alongside leading local firms. Our commitment, local and multi-

national expertise and business know-how means our clients rely on us when it matters most.
