

NKF ADVISES HANGZHOU GREATSTAR ON GDR OFFERING AND SIX LISTING

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Niederer **Kraft Frey** advised **Hangzhou GreatStar Industrial** on its offering of global depositary receipts (GDRs) and SIX Swiss Exchange listing under the China-Switzerland Stock Connect.

Hangzhou GreatStar, whose A Shares are listed on Shenzhen Stock Exchange, sold 11,812,700 GDRs representing five A-Shares each at an offer price of USD 13.08, raising gross proceeds of approximately USD 152 million from the offering. Trading in the GDRs on SIX Swiss Exchange commences on 15 November 2022.

Hangzhou GreatStar is a globally operating manufacturer of hand, power and specialty tools serving DIY and industrial markets worldwide. Headquartered in Hangzhou, China, the company's product portfolio includes brands such as Arrow, Pony Jorgensen, Goldblatt, BeA, Shop-Vac and SK Tools. The company expects to use the net proceeds from the transaction to support its global expansion, the development of its household energy storage products portfolio and for working capital and general corporate purposes.

Huatai Financial Holdings (Hong Kong) acted as sole global coordination in connection with the offering.

The **NKF** team advising on the transaction was co-led by capital markets counsel **Franziska Albers-Schönberg** (pictured), and partners **Philippe Weber** (corporate/capital markets) and **Daniel Bono** (capital markets).