

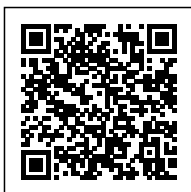
# VISCHER ADVISES FANGDA ON GDR OFFERING AND LISTING ON SIX

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**Category:** [Capital Markets](#)

**Tags:** [Adrian Dörig](#), [Christian Schneider](#), [Christoph Niederer](#), [Fangda](#), [Lukas Züst](#), [Patrik Fisch](#), [Peter Kühn](#), [qinqin yao](#), [Slider](#), [Vischer](#)



**Fangda Carbon New Material Co.**, an integrated carbon materials producer in the People's Republic of China with diversified product offerings, including graphite electrodes, carbon blocks, isostatic graphite and iron ore concentrates, sold 22m global depositary receipts (GDRs) at an offer price of USD 8.63 per GDR and listed on 15 March 2023 a total number of 57'089'555 GDRs on the **SIX Swiss Exchange**, thereby successfully tapping the Swiss capital market and raising gross proceeds of approximately USD 190m. Each GDR represents ten A shares of Fangda, which in turn are listed on the Shanghai Stock Exchange (600516.SH).

**Citibank** N.A. acted as depositary bank, whereas **Huatai Financial Holdings** (Hong Kong) acted as sole global coordinator and, together with **CLSA**, **ABCI Securities Company Limited**, **China Galaxy International Securities** (Hong Kong) Co., and **GF Securities** (Hong Kong) Brokerage, as joint bookrunner.

**VISCHER** acted as Swiss issuer's counsel and SIX listing agent for Fangda, whereas **King Wood & Mallesons** advised Fangda as issuer's international counsel. The team comprised partner **Adrian Dörig** (pictured left), counsel **Peter Kühn** (pictured centre) and senior associate **Christian Schneider** (pictured right; all capital markets) as well as partner **Christoph Niederer** (tax), **Patrik Fisch** (senior associate, tax), **Lukas Züst** (counsel, Head China Desk) and **Qinqin Yao** (legal expert, China Desk).