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Dorsey Advises Sponsor in UBTECH ROBOTICS IPO

by Simon Chan, Esq. and John V. Chase

Dorsey acted as US counsel and advised the sole sponsor Guotai Junan Capital Limited and a syndicate of international underwriters in connection with UBTECH ROBOTICS CORP LTD's international offering of its H shares in reliance on Rule 144A/Regulation S. The offering was conducted concurrently with its H-shares IPO on the Main Board of the Hong Kong Stock Exchange (Stock Code: 9880). With the offer price fixed at HK$90 per H share and assuming no exercise of the over-allotment option, it raised over HK$1 billion (over US$130 million). Dealings in its shares on the Hong Kong Stock Exchange commenced on December 29, 2023 (HK time).

UBTECH is an established robotic company based in the PRC, dedicated to the design, production, commercialization, sales and marketing, and R&D of smart service robotic products and services. The company's offerings include consumer-level robots and appliances, enterprise-level smart service robotic products, and service tailored for education, logistics and other sectors.

The Dorsey team was led by Simon Chan, Partner and Co-Head of Dorsey's Hong Kong office. The legal team also included Christopher Doerksen, Partner and Seattle Office Corporate Head; John Chase, tax Partner in Dorsey's Palo Alto office; and Janice Wong, a corporate Senior Associate in Dorsey's Hong Kong office.

Related People

- Simon Chan, Esq.
- John V. Chase

Related Capabilities

- Capital Markets
- Hong Kong
- Technology