

Dorsey Represents R&F Properties in Sale of the remaining 30% Stake in the Integrated Logistics Park near Guangzhou Airport 德汇代表广州富力地产股份有限公司出售广州国际机场富力综合物流园 剩余 30%权益

by Karen Yiqin Fan and Ting Zhou

Dorsey & Whitney, as the seller's counsel, advised Guangzhou R&F Properties Co., Ltd. (HKEX: 2777) ("R&F"), a top-ranking property developer in China, in the disposal of its remaining 30% equity interest in Guangzhou International Airport R&F Integrated Logistics Park ("Integrated Logistics Park") with the property value at approximately RMB 7.3 billion (US\$1.14 billion) to The Blackstone Group Inc. ("Blackstone").

德汇国际律师事务所作为卖方法律顾问，代表中国顶级房地产开发商广州富力地产股份有限公司（“富力地产”，香港联合交易所股份代号：2777）向 The Blackstone Group Inc.（“黑石集团”）出售物业价值约人民币 73 亿（约美元 11.4 亿）的广州国际机场富力综合物流园（“综合物流园”）剩余 30% 的股权。

Dorsey previously advised R&F in its establishment of a joint venture with Blackstone by selling a 70% equity interest in the Integrated Logistics Park then valued at approximately RMB6.6 billion (approximately US\$1.0 billion) to Blackstone. Upon completion of the two transactions, R&F has sold to Blackstone the entire equity interest of the Integrated Logistics Park being the largest logistics park in China's Greater Bay Area.

德汇此前曾代表富力地产通过向黑石出售当时物业价值约人民币 66 亿（约美元 10 亿）的综合物流园 70% 股权，与黑石集团成立合资企业。两次交易完成后，富力集团将中国大湾区规模最大的综合物流园的全部股权出售给了黑石。

The disposal will enable R&F to receive cash payments of approximately RMB 1.263 billion (approximately US\$198.4 million) in this transaction. The proceeds from the disposal will be used to lower the debt ratio and as general working capital of R&F.

富力地产估计将在此次收购中收取现金付款约人民币 12.63 亿元（约美元 1.984 亿），董

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R&F is one of the top-ranking property companies focusing on medium to high-end property developments with its headquarters in Guangzhou, the PRC. Its business includes property development of both residential and commercial properties, as well as office buildings, shopping malls, hotels and logistics parks. R&F is also the first real estate company from mainland China to be included in the Hang Seng China Enterprises Index.

富力地产总部位于中国广州，是专注发展中高端房地产项目的顶级房地产公司之一。其业务包括开发住宅及商用物业、办公室大楼、商场、酒店和物流园区。富力地产也是首家被纳入恒生中国企业指数的中国内地房地产公司。

The Dorsey team was led by partners Hilda Chan and Karen Yiqin Fan, with support from associates Ting Zhou and Janice Wong.

本次交易中的德汇团队由香港办公室合伙人陈希文和上海办公室合伙人范祎沁牵头领导，团队成员包括资深律师周婷和黄绮君。

Dorsey & Whitney was founded in 1912 and has 19 offices around the world. The firm has long been committed to developing its China practice, and has advised Chinese clients in a great variety of cross-border transactions and commercial dispute resolution matters, including well-known private companies, large state-owned enterprises and financial institutions. Consisting of both experienced lawyers in our China offices in Shanghai, Beijing and Hong Kong, and other attorneys from various practice areas who are based in New York, London, Silicon Valley, Salt Lake City, Southern California, Seattle, Minneapolis, Denver, Washington D.C., Dallas, Delaware, Toronto and Vancouver, Dorsey & Whitney's US-China Practice Group provides integrated international legal services to Chinese clients in a seamless manner.

德汇律师事务所始创于1912年，全球拥有19家分所，数十年来一直致力于发展中国业务，为中国众多的知名民营企业、大型国有企业和金融机构提供跨境投资交易和商业争端解决领域的国际法律服务。德汇的全美及中国联合业务部不仅包括上海、北京和香港分所，而且汇聚了纽约、伦敦、硅谷、盐湖城、洛杉矶、西雅图、明尼阿波利斯、丹佛、华盛顿、达拉斯、特拉华、多伦多、温哥华等全球其他分所和代表不同执业领域的精英律师，以无缝连接的方式为中国客户提供一体化的全球法律服务。