

Disposal of 10% shares in the JV through Exercising Put Option

AUGUST 21, 2020

Winston & Strawn LLP advised Talent Act Ltd. and Main Surplus Ltd. in the exercise of their put options to require their joint venture partner, an affiliate of a leading property developer listed in Hong Kong, to purchase the 10% shares of two Hong Kong holding companies which they own, respectively, for a total consideration of over US\$4.5M. The holding companies own two commercial and housing developments with a total area of over 600,000 square feet near Tianjin, People's Republic of China.

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