

## Zhong Lun Advises Yunkang Group on Its SEHK's Main Board Listing

Yunkang Group Limited (“**Yunkang Group**”, stock code: 2325.HK) launched its initial public offering and got listed on the Main Board of Hong Kong Stock Exchange on May 18, 2022, issuing 138,188,000 shares globally at a price of HK\$7.89 per share and raising around HK\$760 million in total.

Zhong Lun acted as PRC legal counsel for the issuer and provided comprehensive legal services throughout the whole process of the IPO and listing, including assisting in demonstration the, design and construction of a VIE structure, conducting legal due diligence, issuing PRC legal opinions, assisting in overseas financing, reviewing transaction documents related to the IPO and listing, etc. When this project was coming to a close, the China Securities Regulatory Commission (CSRC) together with other relevant government authorities under the State Council of China issued the Provisions of the State Council on the Administration of Overseas Securities Offering and Listing by Domestic Companies (Draft for Comments) and the Measures for the Filing of Overseas Securities Offering and Listing by Domestic Companies (Draft for Comments) (collectively “**New Rules**”), which rendered this project among the first batch of listings that got on the radar of the Hong Kong Stock Exchange (SEHK) and the Securities and Futures Commission (SFC). Our team members tried different angles to address concerns about the project arising under the New Rules and managed to efficiently and effectively eliminate all obstacles in the filing and reviewing of the project. The team was led by partner Limin Chen, senior consultant Hui Yang and partner Victor Chen. Other team members included Haochi Zuo, Tina Lan, Xiaoqiu Li, Yu Ren and Jiajun Lu.

Yunkang Group is an expertise-driven medical operation service provider in China. Its diagnostic tests cover major medical specialties, such as pathology, infectious diseases and genetic diseases. Leveraging its own professional diagnostic capabilities and an

extensive and well-connected nationwide service network, the company has gradually grown into a medical operation services platform offering a full suite of diagnostic testing services to different kinds of medical institutions mainly through diagnostic outsourcing services and diagnostic testing services for medical institution alliances, with a growing menu of over 2,000 tests and over 50 million diagnostic tests performed through many independent clinic labs and over 270 diagnostic centers in 2021 alone.