

Press Releases

O'Melveny Represents China Ping An Insurance in US\$203 Million Bonds Subscription

May 8, 2020



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HONG KONG—May 8, 2020—O'Melveny represented China Ping An Insurance Overseas (Holdings) Limited in its US\$203 million subscription and investment in 6.875% bonds due 2021. Jiayao Global Investments was the issuer. It is the controlling shareholder of DIT Group Limited (726.HK). The bonds are guaranteed by Central China Real Estate Limited (832.HK) and its offshore subsidiaries.

China Ping An Insurance Overseas is a direct wholly owned subsidiary of Ping An Insurance (Group) Company of China, Ltd. (2318.HK) and a core part of the group's international portfolio.

DIT Group is principally engaged in prefabricated construction and property investment in China. Jiayao Global owns approximately 63.5 percent of DIT Group Limited. Central China Real Estate Limited (CCRE) is principally engaged in real estate development and sales in Henan Province, China. Both CCRE and Jiayao Global are ultimately controlled by Wu Po Sum who indirectly owns approximately 74.6 percent of CCRE and 100 percent of Jiayao Global.

The O'Melveny team advising China Ping An Insurance was led by partners Edwin Kwok and Andrew Weiler, with support from counsel Lillian Cheung, associate Edward Poon and trainee solicitor Darryl Wan.

About O'Melveny

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