

Press Releases

O'Melveny & Myers's China Capital Markets Teams Involved in the 8th and 9th US IPOs This Year



July 6, 2009

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SHANGHAI, CHINA — O'Melveny's China Capital Markets team recently worked on two Chinese company IPOs in the US.

O'Melveny represented Piper Jaffray & Co. as sole book-running manager in the US\$101.2 million initial public offering of Duoyuan Global Water Inc. ("Duoyuan", NYSE: DGW). Duoyuan offered 6,325,000 American Depositary Shares (ADSs) at US\$16.00 per ADS, including the over-allotment option which was exercised in full. Oppenheimer & Co. Inc. and Janney Montgomery Scott LLC were the co-managers of the offering.

O'Melveny also represented Credit Suisse and Citigroup as joint bookrunners in the US\$73 million initial public offering of Chemspec International Limited ("Chemspec", NYSE: CPC). Chemspec offered 8,087,000 ADSs at US\$9.00 per ADS. Chemspec offered 6,328,000 ADSs and the selling shareholders offered 1,759,000 ADSs in the offering. The underwriters have a 30-day option to purchase up to an additional 97,000 ADSs from Chemspec and 1,116,000 ADSs from the selling shareholders to cover over-allotments. Oppenheimer & Co. Inc. and Piper Jaffray & Co. were also underwriters of the offering.

These two deals bring the number of IPOs on a US exchange to nine, and the number of Chinese company IPOs in the US to three so far in 2009.

The O'Melveny team working on the Duoyuan IPO was led by Shanghai partner **Kurt Berney**, including counsel **Scott Graziano**, and associates **Zhang Ning** and **Katie Colendich**.

The O'Melveny team working on the Chemspec IPO was led by Shanghai partner **Portia Ku**, and consists of San Francisco counsels **Eric Sibbitt** and **Justin Laubach**, and associates **Kaichen Xu** and **Mindy Do**.

Supporting both teams was O'Melveny's Washington, DC-based SEC group including partners **Marty Dunn** and **Rob Plesnarski** and counsels **David Lavan** and **Rebekah Toton**.

Based in Beijing, Duoyuan is a leading domestic water treatment equipment supplier. Duoyuan's product offerings address the key steps in the water treatment process, such as filtration, water softening, water-sediment separation, aeration, disinfection, and reverse osmosis. Duoyuan offers a comprehensive set of complementary products across three product categories: circulating water treatment, water purification, and wastewater treatment.

Chemspec is a leading China-based contract manufacturer of highly engineered specialty chemicals and the largest manufacturer of fluorinated specialty chemicals in China based on sales. In manufacturing specialty chemicals, Chemspec also provides process design and process development services, which enable efficient and rapid production of specialty chemicals that are incorporated into the products of Chemspec's end users. Chemspec's customers and end users include electronics, pharmaceutical, and agrochemical companies.

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