

Press Releases

O'Melveny Advises Yeahka in US\$212 million Hong Kong IPO

June 1, 2020



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HONG KONG—June 1, 2020—O'Melveny advised Yeahka Limited in its recent IPO and listing on the Hong Kong Stock Exchange. The IPO offering size was approximately HK\$1.64 billion (US\$212 million) prior to the exercise of the over-allotment option. Assuming full exercise of the over-allotment option, the offering size will be approximately HK\$1.89 billion (US\$244 million).

Yeahka is a leading payment-based technology platform in China. It focuses on enabling merchants to accept payments from multiple issuers. Yeahka was the second largest non-bank independent QR code payment service provider in China by transaction count in 2019.

The O'Melveny team representing Yeahka was led by partners Ke Geng and Ke Zhu, and included counsel Ye Sun, associate Grace Xu, and trainee solicitor Hilda Leung. Valuable support was provided by the San Francisco, Los Angeles, Silicon Valley, and New York offices.

CLSA, Nomura, and ABC International were the Joint Sponsors and Joint Global Coordinators. The other Joint Bookrunners included Haitong, CMS, ICBC International, and Futu Securities. O'Melveny was the issuer's legal adviser as to United States law. Miao & Co. (in association with Han Kun Law Offices) was the issuer's legal adviser on Hong Kong law. Han Kun Law Offices was the issuer's legal adviser on PRC law.

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