



Ogier advises Summit Healthcare on its de-SPAC merger with YS Biopharma

Deals - 21/03/2023

Ogier acted as Cayman Islands counsel to Nasdaq-listed SPAC Summit Healthcare Acquisition Corp in its de-SPAC merger with YishengBio Co Ltd, which was later renamed YS Biopharma Co Ltd.

Upon the completion of the de-SPAC merger on 16 March 2023, the shares and warrants of YS Biopharma commenced trading on the Nasdaq Global Market on 17 March 2023 (with the new ticker symbols YS and YSBPW respectively).

The business combination involved two consecutive Cayman Islands statutory mergers. As a result of the mergers, the existing shareholders or warrant holders of Summit Healthcare had their shares or warrants cancelled or converted in exchange for ordinary shares or warrants of YS Biopharma.

The Ogier team in Hong Kong was led by partner Florence Chan, with support from the firm's global head of Corporate Nathan Powell, senior associates Carmen Leung and Janice Chu. Ogier worked closely with Summit Healthcare's US counsel Cooley LLP in this de-SPAC transaction.

YS Biopharma is a global biopharmaceutical company focusing on new generations of vaccines and therapeutic biologics for infectious diseases and cancer.

About Ogier

Ogier is a professional services firm with the knowledge and expertise to handle the most demanding and complex transactions and provide expert, efficient and cost-effective services to all our clients. We regularly win awards for the quality of our client service, our work and our people.

Disclaimer

This client briefing has been prepared for clients and professional associates of Ogier. The information and expressions of opinion which it contains are not intended to be a comprehensive

study or to provide legal advice and should not be treated as a substitute for specific advice concerning individual situations.

Regulatory information can be found under [Legal Notice](#)

Key Contacts



[Florence Chan](#)

Partner 合伙人

[Hong Kong](#)

E: florence.chan@ogier.com

T: [+852 3656 6061](tel:+85236566061)



[Nathan Powell](#)

Partner 合伙人

[Hong Kong](#)

E: nathan.powell@ogier.com

T: [+852 3656 6054](tel:+85236566054)



Carmen Leung

Managing Associate 资深律师

Hong Kong

E: carmen.leung@ogier.com

T: +852 3656 6033



Janice Chu 朱嘉仪

Counsel

Hong Kong

E: janice.chu@ogier.com

T: +852 3656 6023

Related Services

Mergers and Acquisitions

Corporate