



Ogier advises on the first tokenised real estate fund in Hong Kong

Deals - 23/10/2024

Ogier has acted as Cayman Islands counsel on the offering of PRINCE Tokens in connection with the tokenisation of certain real estate properties in Hong Kong.

Ogier advised on the establishment of Pioneer Global Assets Tokenized Fund SPC and its first segregated portfolio, Storefront Project T SP, which acts as the issuer of the PRINCE Tokens. Pioneer Asset Management Limited acts as the manager, and investors who subscribe for interests will receive PRINCE Tokens representing their investment interest in the fund.

The tokenisation of the fund and the offering of the PRINCE Tokens are the first of their kind in Hong Kong.

Ogier advised Pioneer Asset Management Limited on the Cayman law aspects in respect of the fund. The team was led by partner Kate Hodson and group partner Alan Wong, members of Ogier's dedicated Technology and Web3 team. They were supported by senior associate Holly Lee.

Kate Hodson said: "Tokenisation involves a careful consideration of a matrix of legal and regulatory factors. At Ogier, we have developed technical knowhow on tokenised fund launches, from structuring to advising on the regulatory aspects of the launch, including virtual asset service providers."

Alan Wong, who leads Ogier's Technology and Web3 team in Asia, added: "The token offering further strengthens Ogier's position in the blockchain and Web3 space. Over the past few years, we have witnessed and assisted on a considerable number of investment fund launches incorporating different elements of fintech, blockchain and tokenisation. Our investment funds specialists in our Technology and Web3 team are ready to continue to support our clients in this journey."

Ogier's Technology and Web3 team assists clients who are implementing investment strategies and developing businesses involving cryptocurrencies, digital assets and blockchain technology or looking to invest in the sector.

Ogier advises on all offshore aspects of these evolving structures, including virtual asset fund launches, initial coin/token offerings, private/seeding round token or equity offerings, decentralised autonomous organisations, tokenisation of investment interests as well as the offshore regulatory considerations for these structures.

About Ogier

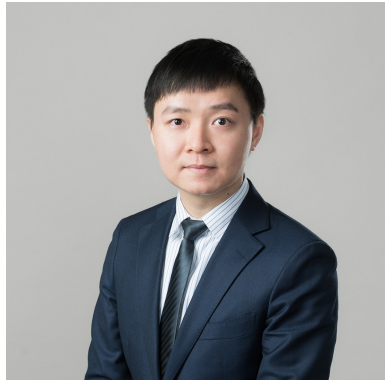
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