



ITOCHU Corporation's investment in CITIC Ltd

Deals - 20/01/2015

Ogier acted as the British Virgin Islands counsel to the Japanese company Itochu Corporation on its investment (jointly with Thailand's Charoen Pokphand Group) in CITIC Ltd, for a cumulative value of US\$10.3 billion. The investment is made through a BVI joint venture established by CP Group and Itochu, CT Bright.

CITIC is the Hong Kong-listed arm of China's Citic Group, the Chinese conglomerate that has interests in many businesses, from banking to real estate to energy. The investment is one of the largest ever made by a Japanese company into China.

Nathan Powell based in Ogier's Hong Kong office worked with senior associate Florence Chan on the transaction. Ashurst acted as onshore counsel to Itochu.

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Meet the Author



Nathan Powell

Partner 合伙人

Hong Kong

E: nathan.powell@ogier.com

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

Key Contacts



Florence Chan

Partner 合伙人

Hong Kong

E: florence.chan@ogier.com

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

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