



Ogier advises TusHoldings on US\$950 million bond restructuring

Deals - 23/09/2021

Ogier acted as BVI counsel to Tus-Holdings Co, Ltd (**TusHoldings**) in obtaining consent from its bondholders to extend two tranches of offshore US dollar bonds, totalling US\$950 million (**the Bonds**).

TusHoldings obtained bondholders' consent to extend the maturity of the Bonds by offering onshore and offshore credit enhancement measures, cash compensation plans and repayment plans and extensions. The transaction was completed within a very tight one month timeline. Ogier worked closely alongside Linklaters, TusHolding's international counsel, and Sidley Austin, the dealer's international counsel, to assist with the offshore element of the transaction.

The Ogier team in Hong Kong was led by senior associate Rachel Huang with support from the firm's global head of Corporate, Nathan Powell, and paralegal Vicky Wu.

Rachel said: "Due to the deal's complexity, the structure changed multiple times during the one month timeline and parties worked around the clock to meet the deadline. At Ogier, we are committed to support our clients with the best service no matter the challenging timeline."

TusHoldings is the development, construction and operation management entity of Tsinghua University Science Park (**TusPark**) in Beijing. It is a leading science park operator and technology services provider in the PRC established by Tsinghua University. Having had a presence in the PRC for more than 20 years, the Group's brand "TusPark" is one of the strongest science park brands in the PRC and stands for the highest quality of technology services. TusHoldings has participatory or controlling interests in more than 800 listed and unlisted companies. The assets under its management are worth approximately RMB200 billion.

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