# Weekly Newsletter

The OIC Group

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# Weekly Deals Recap - M&A

Analyst(s): Ho Ming Liu, Yuyan Zhang

## Corporates

### SG Micro to Buy Sensylink Stake for RMB833m

On Oct 26, SG Micro agreed to acquire 58.29% of Sensylink for about RMB833m. The deal expands its analog chip portfolio and downstream customer base.

### i-Tail Acquires Pet Treat Holdings at US$160m EV

On Oct 26, i-Tail announced completion of its Pet Treat Holdings acquisition at US$160m enterprise value. The deal adds dog treats and air-dried foods to its portfolio.

### NMS to Acquire 51% of BDLP for US$12.75m

On Oct 22, NMS announced plans to buy 51% of Indonesia's Bina Daya Lahan Pertiwi for US$12.75m cash, combining mining equipment expertise with BDLP's mineral resources.

## Sponsors

### HongShan Buys PeierTech Stake

On Oct 8, HongShan announced its completed acquisition of about 80% of PeierTech, a Chinese medical nitinol supplier. Management retains the balance and runs operations.

### Hillhouse Takes Circlace Private at ¥8.9bn

On Oct 23, Hillhouse launched a tender offer for Japanese IT services firm Circlace at ¥2,020 a share. The board backs the offer, and Pasona and TQUILA have agreed to tender.

### PAG Agrees Evergrande Property Deal

On Oct 30, PAG announced a HK$4.03bn deal for 51.016% of Evergrande Property Services. Completion, subject to approvals, will trigger a mandatory offer at HK$0.8359 a share.

# Weekly Deals Recap - Capital Markets

Analyst(s): Jayson Lu, Esther Tong

## ECM

### Denglin Tech Launches Up to HK$1.76bn IPO

On Oct 30, GPGPU maker Denglin Technology (09917) opened books for 6.125m H shares at HK$231-288. The deal is 5% Hong Kong tranche and 95% international, and could raise up to about HK$1.76bn.

### HOSIN Electronics Launches HK$1.22bn IPO

On Oct 30, HOSIN offered 14.7m H shares at HK$72.29–82.90, targeting up to HK$1.22bn. Seven cornerstones committed about HK$452m. Listing is expected on Nov 12.

### Ganzhou Hemay Launches HK$1.04bn IPO

On Oct 30, Ganzhou Hemay offered 55.21m H shares at HK$15.5-18.90, targeting up to HK$1.04bn. Four cornerstones committed US$29m. Listing is expected on Nov 9.

## DCM

### Meituan Prices RMB8bn Dim Sum Bonds

On Oct 27, Meituan priced RMB8bn of senior unsecured dim sum bonds: RMB4.5bn five-year notes at 2.5% and RMB3.5bn ten-year notes at 3.1%, to refinance debt and fund operations.

### Tencent Completes Dual-Currency Bond Issue

On Oct 22, Tencent announced US$1.8bn and RMB26bn of senior notes. Dollar coupons: 6.10% (2036) and 6.75% (2046). Renminbi coupons: 2.40% (2036) and 3.00% (2056).

### SHB Issues S$229m of Social Bonds on SGX

On Oct 20, Vietnam's SHB issued S$229m of CGIF-backed social bonds: S$129m three-year and S$100m five-year notes. Rated AA by S&P, they will fund Vietnamese small businesses.