

Polly Chu

PARTNER | HONG KONG

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Polly is a partner in the corporate team.

She has extensive experience in all aspects of real estate-related transactions including conveyancing, project conveyancing, development and redevelopment, financing and re-financing, mergers and acquisitions, property joint ventures, disposals and tenancy matters in respect of commercial residential and industrial properties. She has advised a number of international renowned corporations in their retail leases for flagship stores, branches, shops-in-shops and outlets in Hong Kong, Macau, and the People's Republic of China (PRC).

Polly's experience also covers commercial and corporate transactions, including company secretarial, acquisitions and disposals of companies, corporate restructuring, joint venture, mergers & acquisitions, private equity investments and other general corporate governance, employment, and daily operational issues.

Polly also has wide experience on will drafting and advises clients on testate and intestate succession including estate duty clearance, obtaining grant of probate, letters of administration and other special types of grants, resealing of foreign grant and administration and distribution of local and foreign estates covering different jurisdictions.

SECRETARY **IDA OR**

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TRACK RECORD

Acted for a well-known and highly respected PRC property developer in a wide range of corporate transactions and commercial matters including: acquisition and disposal of a private equity fund; Hong Kong and overseas' inbound and outbound investment activities; general corporate supports on all matters (e.g. company secretarial, employment, liaison with accountants for the company's restructuring needs); set up of various onshore and offshore companies and incorporation of fund companies with co-investors; advice to its private equity fund and other co-investors on their USD millions equity investment in a PRC listed high-tech company; and advice on share purchase agreements and ancillary documents in relation to the acquisition of different classes of shares of an internet company in the PRC and the financing arrangement from CCB International Overseas Limited.

Acted for a leading multi-award winning architect and interior designer company in relation to its commercial and corporate transactions, including company secretarial, employment, and corporate restructuring of its related companies in the hospitality sector.

Acted for a famous British perfume house in relation to its expansion in Asia-Pacific, including retail lease agreements in Hong Kong, Macau, and Taiwan; commercial matters; and restructuring of the group companies.

Acted for the underwriters of Prosperity REIT and U.S. investment banks on the property and corporate due diligence in connection with the disposal of a portfolio of office buildings to a Hong Kong-listed real estate investment trust, Prosperity REIT. Prosperity REIT was the first private REIT listed on the Hong Kong Stock Exchange.

Acted for a PRC-listed bank in its bid for the acquisition of a private bank, reviewed various title documents and tenancies for both leased and owned properties and prepared the relevant due diligence report and key issues advice.

Acted for various listed companies to review title and leases documents, prepare the relevant due diligence report and advise on key issues.

Represented a world class investment group listed on the Hong Kong Stock Exchange in relation to its acquisition of the entire issued share

capital of the company holding various lots and adjoining Government Land in Sai Kung, for the total price of HK\$976 million.

Represented a hospitality and management company listed on the Hong Kong Stock Exchange in relation to its acquisition of hotel assets and a hotel management group for a consideration of more than HK\$1 billion.

Represented a real estate company specializing in residential, hotel/serviced apartments, retail, industrial, and office premium properties in Hong Kong and Shanghai, in relation to the disposal of the entire issued share capital and assignment of shareholder's loan of Bentley Investments Limited holding a whole block of prestigious buildings in the southern part of Hong Kong Island known as No. 3 South Bay Close to Baldrice Investments Limited, a subsidiary of National Electronics Holdings Limited. This matter is regarded as a major transaction under the Listing Rules of the Hong Kong Stock Exchange and the consideration is around HK\$668 million.

Acted for a PRC real estate developer in the real estate development of two plots of land in Wuqing District for a consideration of more than RMB200 million.

Acted for the subsidiaries of a PRC-based hydropower company in the disposal of strata title commercial units on Jaffe Road, Wanchai (Hong Kong) for a consideration of more than HK\$330 million.

Acted for a real estate property developer on the disposal of its luxury residential property project in Kowloon Tong for a consideration of more than HK\$400 million.

Acted for one of the largest bank holding companies in Korea in relation to the tender project with its Agrade commercial office in the central business district of Hong Kong.

Represented a real estate developer in relation to the acquisition of several plots of land in Causeway Bay and redevelopment into a prestigious hotel/serviced apartment.

Acted for various landlords on the whole blocks leasing of both commercial and residential buildings, including South Bay Close, 8 Sze Shan Road in Yau Tong, 189 Soho, Monterey Court, Mt. Austin, Mt Davis, Shun Ho Tower, Tung Lo Wan Road, 15 Shelley Street, Seaview Estate, Olympic Godown (Hong Kong) etc.

Acted for an international premium fashion brand headquartered in Italy, in relation to its expansion in Asia-Pacific, including giving legal advice on its corporate transactions and commercial matters, structuring of retail and wholesale network across a number of key cities in PRC (including Beijing, Shanghai, Changsha, Chengdu, Wuhan, Changchun, Guangzhou, Tianjin etc.).

Acted for an international premium fashion brand headquartered in Italy in the negotiation of retail lease agreements in Hong Kong and the PRC.

Acting for various global fashion retailers and leading luxury brands on their leasing matters in Hong Kong, Macau, the PRC and a luxury sports eyewear retailers on all of their leasing matters in Hong Kong.

Acted for a hospitality and management engineering company listed on the Hong Kong Stock Exchange in the preparation and negotiation of all retail lease agreements with different international renowned luxury goods retailers for the retail portion of the hotel development in Macau.

Advised an award winning private equity real estate fund in relation to a commercial development project of the entire portfolios of shopping centers and office buildings, including Tower 535, one of the core commercial office areas in Hong Kong.

Acted for a real estate developer in the negotiation of retail and commercial lease agreements for an Agrade commercial building at V Point, Causeway Bay, Hong Kong.

Advised a real estate developer in the negotiation of commercial tenancy and sub-tenancy agreements for the collective sale of nine shops in Sai Ying Pun, Hong Kong.

Acted for a listed company on the joint venture agreement related to the joint development of a residential project in Prince Edward, Kowloon (Hong Kong).

Acted for a Macau investment company specializing in hospitality, realty, leisure, retail and transportation businesses in relation to a tenancy development of its luxury serviced apartments at 8 Ventris Road, Happy Valley (Hong Kong).

Acted for the largest hypermarket retailer in the United Kingdom in relation to its real estate acquisition and leasing matters in the PRC.

Advised a US professional services and investment management company specializing in real estate and owners on a joint sale project of the whole block of Wing Cheong Factory Building, No.121 King Lam Street, Cheung Sha Wan, Kowloon, Hong Kong, and on the redevelopment of an industrial lot or application for a special waiver for conversion of an entire industrial building.

ADMISSIONS

- Hong Kong, 1997
- England and Wales, 2008

PUBLICATIONS

'Impact of Budget 2022-23 on property owners, tenants and purchasers in Hong Kong', Mar 2022, co-author

'Coronavirus: how can luxury brands manage commercial risk across Asia and Europe?' - Mar 2020, co-author

'Understanding the "new normal" in the Hong Kong and Japan's commercial real estate market', Dec 2021, co-author

'Implications of the Novel Coronavirus on property transactions in Hong Kong' - Feb 2020, co-author

'Weathering a storm: Options available to Hong Kong retailers' - Feb 2020, author

'How co-living for old and young could ease Hong Kong's housing crisis and create a more caring community', South China Morning Post - November 2018, author.

'Real Estate Comparative Guide', The Legal 500 - December 2017, author.

'Business model of co-using spaces and risks', Hong Kong Economic Journal - February 2018, author.

MEMBERSHIPS

- Law Society of Hong Kong
- The Hong Kong Conveyancing & Property Law Association Limited
- Civil Celebrant of Marriage of Hong Kong

TALKS

'Future prospects and underlying factors influencing property prospects up until year-end: Industrial Real Estate Market Update' - Self Storage Association Asia, Aug 2021

'The Future of Finance in Hong Kong: Family Office Series, Part 2 & 3: Responsible Investment' - HKGCC, Oct 2020

'Fire Safety Measures for Mini Storages' - Self Storage Association Asia, Jun 2020

'Rent Restructuring Strategy and Rent Review Mechanism', May 2020

EDUCATION

University of Hong Kong, LL.B
City University of Hong Kong, LL.M
University of Hong Kong, PCLL

LANGUAGES

CANTONESE
ENGLISH
MANDARIN

DATES

JOINED: 2017
PARTNER: 2017

RECOGNITION

2022 Chambers GCR Ranked Polly Chu

2021 Chambers Asia Pacific Ranked Polly Chu

Hong Kong
30/F UNITED CENTRE, 95 QUEENSWAY