

Partner, Hong Kong

Corporate



T: 852.3740.4858
shu.du@skadden.com

Education

J.D., Columbia University School of Law
LL.M., Tsinghua University School of Law
B.A., Tsinghua University

Bar Admissions

Hong Kong
New York

Languages

English
Mandarin

Shu Du joined Skadden's Hong Kong office in September 2008. She represents corporate clients, investment banks and private equity funds on various securities offerings, mergers and acquisitions, private equity and other general corporate matters.

In recognition of Ms. Du's work, she has been selected for inclusion in *Chambers Global* and *Chambers Greater China Region* (including in 2025 for her equity capital markets work), named one of *Asian Legal Business*' 2025 and 2023 Dealmakers of Asia and honored as a Next Generation Partner for her work in equity capital markets and corporate/M&A by *Asia Pacific Legal 500* in 2025. Ms. Du is also recognized as a Highly Regarded lawyer by *IFLR1000* for Capital Markets: Equity and Corporate and M&A in 2025.

Ms. Du's experience in **IPO and other capital markets** transactions includes representing:

- **NIO Inc.** in its US\$1.16 billion offering of American depositary shares and Class A ordinary shares
- **Baidu, Inc.** in its CNY4.4 billion Regulation S offering of CNY-denominated senior unsecured notes in September 2025; its US\$2 billion offering of zero coupon exchangeable bonds due 2032 in March 2025; its CNY10 billion Regulation S offering of CNY-denominated senior unsecured notes in March 2025; its US\$1 billion offering of green bonds in August 2021; and its US\$3.1 billion secondary listing and global offering of ordinary shares on the HKEX in March 2021
- **Yimutian Inc.** in its US\$22 million IPO of American depositary shares and listing on Nasdaq in August 2025
- **Kanzhun Limited (Boss Zhipin)** in its US\$290 million Hong Kong public offering of Class A ordinary shares in July 2025; its dual primary listing of its Class A ordinary shares by way of introduction on the HKEX in December 2022; and US\$1.05 billion initial public offering of American depositary shares and listing on Nasdaq in June 2021
- **CaoCao Inc.** in its US\$271 million IPO and listing on the Hong Kong Stock Exchange in June 2025
- **The Generation Essentials Group** in its business combination with Black Spade Acquisition II Co. in June 2025
- **Antalpah Platform** in its US\$56.7 million IPO of American depositary shares and listing on Nasdaq in May 2025
- **ECARX Holdings, Inc.** in its US\$45 million offering of Class A ordinary shares in March 2025; and its Nasdaq listing via its US\$3.8 billion de-SPAC merger with COVA Acquisition Corp. in December 2022
- **Guming Holdings Limited** in its US\$232 million IPO and listing on the Hong Kong Stock Exchange in February 2025
- **MINISO Group Holding Ltd.** in its US\$550 million Regulation S offering of equity-linked securities due 2032 in January 2025; its US\$72 million dual primary listing on the HKEX in July 2022; and its US\$608 million initial public offering of American depositary shares and listing on the NYSE in October 2020
- **Dmall Inc.** in its US\$100 million IPO and listing on the Hong Kong Stock Exchange in December 2024

- **Zhihu Inc.** in a cash tender offer to repurchase up to HK\$300 million of its Class A ordinary shares in November 2024; its US\$106 million offering of Class A ordinary shares and dual primary listing on the HKEX, with a weighted voting rights structure in April 2022; and its US\$523 million initial public offering of American depositary shares and listing on the NYSE in March 2021
- **BingEx Limited** in its US\$66 million initial public offering of American depositary shares and listing on Nasdaq in October 2024
- **Midea Group Co., Ltd.** in its US\$4.6 billion initial public offering of H shares and listing on the HKEX in September 2024
- **JD.com, Inc.** in its US\$2 billion Rule 144A/Regulation S offering of 0.25% convertible senior notes due 2029 in May 2024; its US\$3.9 billion secondary listing of new ordinary shares on the HKEX in June 2020, which was the largest global offering on the HKSE in 2020 and the second-largest globally; two rounds of SEC-registered offerings of senior unsecured notes: US\$1 billion in January 2020 and US\$1 billion in April 2016; its secondary follow-on offering in December 2014; and its initial public offering and listing on Nasdaq in May 2014
- **Lotus Technology Inc.** in its Nasdaq listing via its US\$5.4 billion de-SPAC merger with L Catterton Asia Acquisition Corp in February 2024
- **YSB Inc.** in its initial public offering and listing on the HKEX in June 2023
- **BOSS Zhipin** in its dual primary listing of its Class A ordinary shares by way of introduction on the HKEX in December 2022; and US\$1.05 billion initial public offering of American depositary shares and listing on Nasdaq in June 2021
- **NaaS Technology Inc.** in its Nasdaq listing via the reverse takeover of RISE Education Cayman Ltd in June 2022
- **AiHuiShou** in its US\$227 million initial public offering of American depositary shares and listing on the NYSE in June 2021
- **Missfresh Limited** in its US\$273 million initial public offering of American depositary shares and listing on Nasdaq in June 2021
- **JD Logistics** in its US\$3.2 billion initial public offering of ordinary shares and listing on the HKEX in May 2021
- **Waterdrop Inc.** in its US\$360 million initial public offering of American depositary shares and listing on the NYSE in May 2021
- **RLX Technology Inc.** in its US\$1.4 billion initial public offering of American depositary shares and listing on the NYSE in January 2021
- **Yidu Technology Inc.** in its US\$531 million initial public offering of ordinary shares and listing on the HKEX in January 2021

- **uCloudlink Group Inc.** in its initial public offering of American depositary shares and listing on Nasdaq in June 2020
- **Yunji Inc.** in its US\$121 million initial public offering of American depositary shares and listing on Nasdaq in May 2019
- **JD Health International Inc.** in its US\$3.47 billion initial public offering of ordinary shares and listing on the HKEX in December 2020. This is the largest IPO in Hong Kong in 2020 and the second-largest listing, with the largest being parent company JD.com's secondary listing
- **Niu Technologies** in its initial public offering and listing on Nasdaq in October 2018
- **Meituan Dianping** in its US\$4.2 billion Hong Kong IPO in September 2018, which was named one of the 2018 Overseas Deals of the Year by *China Business Law Journal* and one of *Asian-MENA Counsel* magazine's Deals of the Year for 2018; US\$2 billion Rule 144A/Regulation S offering of senior notes in October 2020: US\$750 million of 2.125% senior notes due 2025 and US\$1.25 billion of 3.05% senior notes due 2030. This is Meituan's first-ever U.S. dollar-denominated notes offering
- **Aurora Mobile Limited** in its initial public offering of American depositary shares and listing on Nasdaq in July 2018
- **Uxin Limited** in its US\$225 million initial public offering of American depositary shares and listing on Nasdaq in June 2018
- **LexinFintech Holdings Ltd.** in its US\$108 million initial public offering of American depositary shares and listing on Nasdaq in November 2017
- **Yirendai Ltd.** in its initial public offering and listing on the NYSE in December 2015
- **Baidu, Inc.** in 10 rounds of SEC-registered offerings of senior unsecured notes: US\$950 million in October 2020, US\$1 billion in April 2020, US\$250 million in December 2018, US\$1 billion in November 2018, US\$1.5 billion in March 2018, US\$1.5 billion in June 2017, US\$1.25 billion in June 2015, US\$1 billion in June 2014, US\$1 billion in August 2013 and US\$1.5 billion in November 2012
- **Jumei International Holding Limited** in its initial public offering and listing on the NYSE in May 2014
- **Leju Holdings Ltd.** in its initial public offering and listing on the NYSE in April 2014
- **58.com Inc.** in its follow-on offering in March 2014; and initial public offering and listing on the NYSE in October 2013
- **E-House (China) Holdings Limited** in its issuance of US\$135 million in aggregate principal amount of convertible senior notes due 2018 pursuant to Rule 144A and Regulation S in December 2013

- **Ctrip.com International, Ltd.** in its issuance of US\$800 million in aggregate principal amount of convertible senior notes due 2018 pursuant to Rule 144A and Regulation S in October 2013
- Morgan Stanley, Deutsche Bank, Macquarie and other underwriters in the initial public offering of **Phoenix New Media Limited** and listing on the NYSE in May 2011
- BofA Merrill Lynch, J.P. Morgan and other underwriters in the initial public offering of **Bona Film Group Limited** and listing on Nasdaq in December 2010
- **TAL Education Group** in its initial public offering and listing on the NYSE in October 2010
- **Credit Suisse, UBS and other underwriters** in the initial public offering of Mecox Lane Limited and listing on Nasdaq in October 2010
- **ChinaCache International Holdings Ltd.** in its initial public offering and listing on Nasdaq in September 2010
- **AutoNavi Holdings Limited** in its initial public offering and listing on Nasdaq in June 2010
- **China Real Estate Information Corporation** in its initial public offering and listing on Nasdaq in October 2009

Ms. Du's experience in merger and acquisition and private equity transactions includes representing:

- **JD.com** in its going-private acquisition of Nasdaq-listed Dada Nexus Limited in April 2025
- **Baidu, Inc.** in its US\$2.1 billion acquisition of JOYY Inc.'s live-streaming business in China in February 2025; US\$1.9 billion sale of a majority stake in its financial services business to a consortium led by TPG Capital, L.P. and The Carlyle Group L.P. in April 2018; US\$300 million investment in convertible notes issued by iQiyi.com, Inc., as part of the US\$1.53 billion issuance of certain convertible notes by iQiyi.com to a group of investors in February 2017; investment in Kuaishou's Series D financing in March 2017; and its equity financing for Baidu Delivery in October 2015
- **MINISO Group** in its RMB6.3 billion acquisition of 29.4% in Yonghui Superstores in February 2025
- **SHEIN** in its strategic partnership with SPARC Group in October 2023
- **58.com Inc.** in its US\$8.7 billion going-private acquisition by a consortium of investors in June 2020; strategic transaction with Tencent where Tencent invested US\$200 million in Zhuan Zhuan in April 2017; 58.com and other purchasers in their acquisition of Ganji.com, valued at over US\$10 billion in total, in April 2015; and its US\$267 million acquisition of Anjuke Inc. in March 2015

- **JD.com, Inc.** in its strategic cooperation agreement with Tencent and issuance of US\$250 million in Class A ordinary shares to Tencent in May 2019; strategic transaction with Google, which invested US\$550 million in cash as part of a strategic partnership in June 2018; US\$259 million investment in Vipshop, along with Tencent, in December 2017; US\$2.07 billion disposition of its 68.6% equity stake in JD Finance, which runs JD.com's internet finance business, in March 2017; and a series of transactions with Tencent valued at US\$5.2 billion in 2014, including its acquisition of certain e-commerce businesses and assets from Tencent, the formation of a strategic partnership with Tencent and the placement of ordinary shares to Tencent concurrent with JD.com's IPO
- **Uxin Limited** in its US\$230 million issuance and sale of 3.75% convertible notes due 2024 through a private placement to 58.com, Warburg Pincus LLC and TPG Capital, L.P. in May 2019
- **Yirendai** in its assumption of certain business operations from its parent company, CreditEase, as part of its business realignment with CreditEase in March 2019
- **Didi Chuxing**, a leading China-based ride-hailing service provider, in its acquisition of Uber China in August 2016
- **E-House (China) Holdings Limited** in its going-private transaction that closed in August 2016; US\$62.6 million MBO transaction in March 2013; and merger with and taking-private of Nasdaq-listed China Real Estate Information Corporation (CRIC), which valued CRIC at US\$600 million
- the special committee of the board of directors of **Qihoo 360 Technology Co. Ltd.** in its US\$9.3 billion going-private transaction closed in July 2016
- **China Music Corporation** in its acquisition by Tencent to form Tencent Music Entertainment Group in July 2016
- **Ctrip.com International, Ltd.** in its strategic transaction with Expedia in connection with Expedia's exit sale of its equity interest in eLong, Inc. in May 2015
- **AutoNavi Holdings Limited** in its going-private transaction with Alibaba Group in 2014; and US\$300 million Series A preferred share financing from Alibaba Group in May 2013
- **The Coca-Cola Company** in a US\$2.5 billion proposed takeover of Hong Kong-listed China Huiyuan Juice Group Limited

Ms. Du is fluent in English and Mandarin Chinese.