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Education

Postgraduate Certificate In Laws, City University of Hong Kong, 2012

LL.B., University of New South Wales Law School, 2009

B.C., University of New South Wales, 2008

Bar Admissions

Hong Kong

Languages

English

Cantonese

Mandarin

Martina To's practice focuses on representing multinational clients across various industry sectors in China and Hong Kong in corporate matters and initial public offerings. Ms. To also advises numerous Hong Kong-listed companies on structuring and completing corporate transactions.

In recognition of her work, Ms. To was named to *China Business Law Journal's* 2025-26 A-list: Rising Stars. She was also recognized as a Rising Star at *IFLR Asia-Pacific Awards* 2025, a Hong Kong Rising Star by *Asian Legal Business* in 2024 and one of the 10 Most Influential Lawyers Under 40 by *Hong Kong Business* in 2023.

Ms. To's representations prior to and since joining Skadden include advising:

- **SHEIN Global Holdings Limited** in its US\$1.7 billion IPO and listing on the Hong Kong Stock Exchange
- **JINGDONG Industrials Inc.** in its US\$383 million initial public offering and listing on the Hong Kong Stock Exchange
- **Xiaomi Corporation** in its HK\$42.6 billion (US\$5.5 billion) placing of existing shares and top-up subscription of new shares
- **J&T Global Express Limited** in its US\$501 million initial public offering and listing on the Hong Kong Stock Exchange (representing the underwriters)
- **Everest Medicines** in its:
 - US\$200 million placement of existing shares and top-up subscription of new shares under general mandate
 - US\$30.9 million subscription of I-Mab shares
- **Innovent Biologics, Inc.** in its:
 - CNY10 billion offering of CNY-denominated senior unsecured notes
 - US\$550 million placing of new shares under the general mandate
 - US\$304 million placing of new shares under the general mandate
 - license and collaboration agreement with Takeda for the development, manufacturing and commercialization of two late-stage oncology medicines, IBI363 and IBI343, worldwide outside of Greater China
- **JD.com, Inc.** in its:
 - US\$2 billion Rule 144A/Reg S offering of 0.25% convertible senior notes due 2029
 - US\$4.3 billion secondary listing of new ordinary shares on the Hong Kong Stock Exchange
- **ZTO Express (Cayman) Inc.** in its US\$1.5 billion Reg S offering of 0.925% convertible senior notes due 2031
- **JD Health International Inc.** in its US\$3.47 billion initial public offering of ordinary shares and listing on the Hong Kong Stock Exchange

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- **JD Logistics, Inc.** in its US\$3.2 billion initial public offering of ordinary shares and listing on the Hong Kong Stock Exchange
 - **Bilibili Inc.** in its:
 - US\$690 million offering of convertible senior notes due 2030
 - US\$2.6 billion global offering and secondary listing of Class Z ordinary shares on the Hong Kong Stock Exchange
 - secondary listing conversion to dual-primary listing
 - US\$409 million offering of American depositary shares and its US\$385 million notes exchange with Goldman Sachs (Asia) LLC
 - US\$1.6 billion Rule 144A/Reg S offering of 0.5% convertible notes due 2026. This is Bilibili's first sustainable bonds offering
 - **NIO, Inc.** in its secondary listing, by way of introduction, of its Class A ordinary shares on the Main Board of the Hong Kong Stock Exchange
 - **MINISO Group** in its:
 - US\$72 million offering of Class A ordinary shares and dual-primary listing on the Hong Kong Stock Exchange
 - offering of equity linked securities due 2032 in the aggregate principal amount of US\$550 million
 - approximately US\$900 million acquisition of significant stake in Yonghui Superstores
 - **Keep Inc.** in its US\$40 million initial public offering and listing on the Hong Kong Stock Exchange
 - **DPC Dash Ltd** in its US\$75 million initial public offering of shares and listing on the Hong Kong Stock Exchange
 - **Zhihu Inc.** in its US\$106 million offering of Class A ordinary shares and dual-primary listing on the Hong Kong Stock Exchange, with a weighted voting rights structure
 - **Trip.com Group Limited** in its US\$1.1 billion global offering and secondary listing of ordinary shares on the Hong Kong Stock Exchange
 - **E-House (China) Holdings Limited** in its:
 - US\$293 million acquisition of an 54.6% stake in Leju Holdings Limited from Sina Corporation and Zhou Xin, the executive chairman of Leju and certain of his affiliated entities. Skadden also represented E-House in its business cooperation agreement with Alibaba Group Holdings Limited, which included their US\$717 million investment in a joint venture property sales company, and Alibaba's US\$107 million investment in E-House for an additional 11.3% stake
 - US\$200 million Reg S high-yield offering of 7.75% senior notes due 2021. The notes were listed on the Hong Kong Stock Exchange
 - US\$595 million initial public offering on the Hong Kong Stock Exchange
 - **JHBP (CY) Holdings Limited** in its US\$371 million initial public offering of ordinary shares and listing on the Hong Kong Stock Exchange
 - **China Chunlai Education Group Co., Ltd.** in its US\$80 million initial public offering and listing on the Hong Kong Stock Exchange
 - **Zhou Hei Ya International Holdings Company Limited** in its global offering and listing on the listing on the Hong Kong Stock Exchange
 - **Regina Miracle International (Holdings) Limited** in its global offering and listing on the listing on the Hong Kong Stock Exchange
 - **L'Occitane International** (representing the underwriters), **Honworld Group Ltd** (representing the underwriters), **Hengxing Gold Holding Company Limited** (representing the underwriters), **Nature Home Holding Company Limited**, **Ozner Water International Holding Ltd** and **China Rundong Auto Group Limited** (representing the underwriters) in initial public offerings and listings on the Hong Kong Stock Exchange
 - Hong Kong-listed companies in relation to compliance matters under the Hong Kong Listing Rules and other relevant laws and regulations, including the Securities and Futures Ordinance, the Companies Ordinance and the Takeovers Code

Ms. To previously worked at the Hong Kong Stock Exchange and provides clients with extensive knowledge of its operations. She also previously worked at another U.S.-based global law firm in its Hong Kong office.