

Ruomu Li

Partner



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Shanghai

Mergers and Acquisitions

Private Equity

Venture Capital

Life Sciences and Healthcare

Technology

Digital Media and Entertainment

Asia

Ruomu focuses her practice on complex mergers & acquisitions, private equity transactions and venture capital investments. She has nearly 20 years of experience in a broad range of transactions in the life sciences and technology industries, including buy-side and sell-side public and private mergers, going private transactions, de-SPAC transactions, stock and asset acquisitions, divestitures, spinoffs, joint ventures and minority investments.

Ruomu started her legal career in the Silicon Valley and has practiced in the Silicon Valley for close to a decade.

Ruomu's recent representative matters include:

M&A

- **Hello Group** in its acquisition of Happn.
- **ProfoundBio** in its \$1.8 billion acquisition by Genmab.
- **Tencent** in the \$2.7 billion sale of its portfolio company Mobike, a bike sharing platform, to Meituan.
- **Luxtera** a photonic chip maker, in its \$660 million sale to Cisco.
- **eHi Car Services** (representation of the special committee) in its \$930 million going private transaction.
- **China Electronics Corporation**, as a consortium member, in its \$693 million taking private transaction of Montage Technology, a semiconductor company.
- **TOYO Co., Ltd.** in its business combination with special purpose acquisition company Blue World Acquisition Corporation (Nasdaq: BWAQ) and its debut on the Nasdaq.
- **Silver Crest Acquisition Corporation** (Nasdaq: SLCR), a publicly traded special purpose acquisition company, in connection with its \$1.4 billion business combination with TH International Limited, a master franchisee and operator of Tim Hortons coffee shops in China.
- **A top institutional investor** in Grab's \$40 billion de-SPAC merger with special purpose acquisition company Altimeter Growth Corp.
- **A top hedge fund** in its merger arbitrage strategy in connection with the \$8.7 billion going private transaction of 58.com.
- **Ascendent Capital Partners**, as a consortium member, in connection with the \$230.6 million privatization of Tarena International (Nasdaq: TEDU), a top professional education and K-12 education services provider in China.
- **Ascendent Capital Partners** in its disposal of Etern Group – which indirectly holds 98% of the equity

- interest in a general hospital in Suzhou, China – to Hygeia Healthcare Holdings, a Hong Kong listed healthcare company, for a total consideration of RMB1,734,600,000 (approximately \$267 million).
- **Ocean Imagination**, as a consortium member, in its \$671 million taking private transaction of eLong, a Chinese online travel services company.
 - **KongZhong Corporation**, a Chinese online game developer and operator, in its \$299 million going private transaction.
 - **Taomee Holdings**, a Chinese children's entertainment and media company, in its \$134 million going private transaction.
 - **China Ming Yang Wind Power**, a Chinese wind turbine maker (representation of Duff & Phelps, financial adviser to the special committee), in its \$408 million going private transaction.
 - **Baidu** in its \$1.9 billion acquisition of 91 Wireless, a smartphone app distribution platform.
 - **Baidu** in its \$370 million acquisition of PPStream, a Chinese peer-to-peer streaming video network.
 - **Baidu** in its spinoff of Youa.
 - **Beijing E-Town International Investment & Development** and **Chipone Technology** in the \$136 million acquisition of Integrated Memory Logic, a top provider of analog mixed-signal solutions for the flat panel display market.
 - **Keystone Lodging Holdings** in its RMB8.3 billion sale of a controlling stake to Shanghai Jinjiang.
 - **AAC Technologies**, a world-leading miniature technologies solution provider, in its acquisition of WiSpry, a US fabless semiconductor company.
 - **A top PE fund**, as a consortium member, in connection with the privatization of 111, Inc. (Nasdaq: YI), a leading digital and mobile healthcare platform in China.
 - **IDG Ventures** (as a consortium member) in the going private transaction of Soko Fitness & Spa Group.
 - **Loyal Valley Innovation Capital** in its acquisition of Knowles' mobile consumer electronics business.
 - **Riswein Health Industry Investment** in its acquisition of 51% of GRS-HS, a subsidiary of Genesis HealthCare, a US NYSE-listed healthcare company.
 - **SIMIC Holdings**, as a bidder for a manufacturer and supplier of precision-engineered products for transport and handling of semiconductors with market coverage of Asia and the US in an auction process.
 - **OraSure Technologies** in its proposed acquisition of a rapid testing kit company.
 - **WinHealth Pharma** in its bidding of a pharmaceutical company.

Private equity / venture capital investments

- **HongShan** in multiple equity investments in technology and life sciences companies.
- **Tencent** in multiple equity investments in technology companies.
- **BlackRock** in multiple equity investments in late-stage life sciences companies.
- **Gaorong Ventures** in multiple equity investments in technology companies.
- **CBC Group** in multiple equity investments in life sciences companies.
- **Joy Capital** in multiple equity investments in technology companies.
- **Lightspeed China Partners** in multiple equity investments in technology companies.
- **Eight Roads** in multiple equity investments in life sciences companies.
- **Lilly Asia Ventures** in multiple equity investments in life sciences companies.
- **New Enterprise Associates** in multiple equity investments in early-stage and late-stage technology and life sciences companies.
- **Unicorn Capital Partners** in multiple equity investments in technology and life sciences companies.
- **Future Capital** in multiple equity investments in technology companies.
- **Advantech Capital** in multiple equity investments in life sciences companies.
- **Legend Biotech** in multiple equity investments in life sciences companies.
- **GGV Capital** in its exit from portfolio companies.
- **Xiang He Capital** in multiple equity investments in technology companies.
- **Alliance Ventures** in multiple equity investments in technology companies.
- **Baidu** in multiple rounds of equity investments in iQIYI.

- **Ascendent Capital Partners** in its \$500 million investment in WM Tech Corporation, the Cayman holding company of Wumei's supermarket business.
- **BPEA EQT** in its equity investment in JD Industrial.
- **Changchun High & New Technology** in its equity investment in and exit from life sciences companies.
- **E15** in multiple investments in life sciences companies.
- **Sailing Capital** as lead investor, in connection with the \$77 million Series A financing of DMAI, a US cognitive artificial intelligence platform.
- **SJ Semiconductor Corp.** in its \$30 million Series A financing, \$280 million Series B financing, \$300 million Series C financing, \$340 million Series C+ financing and \$700 million new financing round.
- **Burning Galaxy**, a gaming company, in its multiple equity financings.
- **Octillion Energy Holdings**, a leading multi-national energy storage company that specializes in designing and manufacturing battery systems for major industries focused on electrified product lines, in its multiple equity financings.
- **WinHealth Pharma**, a company dedicated to providing innovative therapies for patients with rare diseases and other unmet medical needs, in its multiple equity financings.

Joint ventures / strategic investments / IP licensing

- **HongShan** in its joint venture with Li Ning Company.
- **Tencent** in its joint venture with Roblox.
- **Unity** in its joint venture with investors, including Alibaba, China Mobile and OPPO.
- **GitLab** in connection with setting up an equity joint venture enterprise with Hongshan and Gaocheng Capital to enter the Chinese market and develop a localized version of its cutting-edge digital repository platform.
- **Affinity Equity Partners** in its joint venture with Beijing Sanyuan.
- **Alien Technology**, a US provider of radio-frequency identification (RFID) tags, chips and readers, in its joint venture with Shanghai Ruizhang Investment.
- **Katerra** in its joint venture with Shanghai Dangoo Electronics.
- **Aclaris Therapeutics** in its global license agreement with Biosion.
- **WinHealth Pharma** in its transfer of license.

Education

Washington University in St. Louis School of Law JD

University of Missouri, Columbia MA, Journalism

Admissions & Credentials

California

New York

Rankings & Accolades

Chambers and Partners Greater China

- Private Equity: Buyouts and Venture Investment – Ranked Lawyer (2021-2025)
- Corporate and M&A – Ranked Lawyer (2024-2025)

Legal 500 Asia Pacific

- Corporate and M&A in China – Leading Partner (2022-2025), Recommended Lawyer (2020-2021)
- Private Equity in China – Next Generation Partner (2021-2025)
- Life Sciences and Healthcare in China – Next Generation Partner (2022-2025)
- Real Estate and Constructions in China – Recommended Lawyer (2021)
- Corporate (including M&A) in Hong Kong – Recommended Lawyer (2022)
- Private Equity in Hong Kong – Recommended Lawyer (2022)

IFLR1000 Asia Pacific Rankings

- M&A in China – Highly Regarded Lawyer (2022-2024)
- Private Equity in China – Highly Regarded Lawyer (2022-2024)
- IFLR1000 Women Leader Award (2022-2024)