

ANNIE SHEN

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PRACTICE AREA

ANNIE SHEN SPECIALIZES IN DEBT & EQUITY CAPITAL MARKETS, LIABILITY MANAGEMENT AND DEBT RESTRUCTURING, DIGITAL ASSETS (RWA) AND FINTECH INNOVATION, AS WELL AS REGULATORY ADVISORY AND COMPLIANCE.

Education

- New York University, School of Law, LL.M
- City University of Hong Kong, School of Law, M.Phil
- Shanghai University of International Business and Economics, School of Law, LL.B
- Sydney Law School, Visiting Scholar

Professional Qualification

- Admitted to practice in Hong Kong SAR
- Admitted to practice in the PRC
- Admitted to practice in New York

REPRESENTATIVE MATTERS AND CASES

Digital Assets, RWA & Fintech Innovation

- World's First Carbon Coin RWA Issuance: Lead counsel on the groundbreaking structuring of the first blockchain-based carbon credit token, integrating Green Finance with DeFi.

Debt Capital Markets & Restructuring

- Sovereign & Industrial debt offerings: Advised the Ministry of Finance of the PRC on numerous offshore bond offerings. Lead counsel for CITIC Securities, East Money Information, Zhejiang Seaport Group, Weichai Power, Geely Group, Far East Horizon, Shandong Finance Group, TCL Technology, Kunlun Energy.
- LGFV Offerings: Lead counsel for Jinan Energy Group, Shandong Commercial Group, Xi'an Aerospace Hi-tech, Ningbo Yincheng, Tongling Development and Chongqing Fuling Development Group.
- High Yield: Lead counsel for Sunac China, Central China Real Estate, Aoyuan Property Group, China Oceanwide Holdings, Agile Group, China Hongqiao, CIFI Holdings, KWG Group, Nexteer Automotive Group, Shui On Land, West China Cement, and Xinhu Zhongbao.
- Debt Restructuring: Orchestrated debt restructurings for Central China Real Estate, Sunac China, and SOHO China.

Equity & M&A

- US IPOs: Advised Baidu, 51job, Cheetah Mobile, AU Optronics, Spreadtrum Communications, The9, Shanda Group and Himax Technologies on US listings and follow-on offerings.
- HK Reg S/Rule 144A Global Offerings: Advised Agricultural Bank of China, ICBC, China Construction Bank, PICC, CDB Leasing, Guangzhou Rural Commercial Bank, Llightelligence and China Merchants Bank on landmark listings.
- Strategic M&A: Counsel to Goldman Sachs and CIC on high-stakes cross-border investments, and the Federal Reserve's acquisition of AIA's priority interests through a debt-for-equity swap with AIG.

Professional Background

- Annie Shen is a distinguished Capital Markets Partner with over 20 years of experience at the intersection of Wall Street rigor and Asian market growth. Following a formative decade at a top wall street law firm, she has spent nearly nine years as a Partner at Fangda Partners, where she leads a practice at the forefront of financial innovation. Annie is a recognized pioneer in the convergence of traditional finance and the digital economy, having architected "world-first" and "Asia-first" structures in RWA (Real World Assets) and tokenization. Triple-qualified in the US, HK, and PRC, she is consistently ranked by IFLR1000 as a "Women Leader" and “Highly Regarded” lawyer (2022–2026).

- Equity-Linked Transactions: Counseled on a range of equity-linked deals, including: China Merchants Bank’s rights offering; NQ Mobile’s convertible bond offering; preference share offerings by Guangzhou Rural Commercial Bank and Zhengzhou Bank; and
- SEC-registered shelf takedowns: Advised on deals by The Korea Development Bank and The Export-Import Bank of Korea.

Publications/Articles

- Assessing China’s Top-down Securities Market: co-authored with William T. Allen (Chancellor of the Delaware Court of Chancery and Professor at NYU Law). Published in the NBER volume Capitalizing China, which provides a comprehensive analysis of the evolution of China’s securities markets.
- Digital Asset Expertise: “The Mainland Regulatory Perimeter: Digital Asset Restrictions and Cross-Border Enforcement”, presented at Digital Assets Association’s seminar “The Regulatory Perimeter: Navigating Mainland China's Digital Asset Restrictions and Cross-Border Enforcement”, 2026
- World Bank: Long-term contributor to the Doing Business (China chapter) research program

Professional Affiliations

- Committee member, Asian Affairs Committee, New York City Bar Association (2026-2029)
- Member, Digital Asset Association