ShookLin&Bok

Pearlyn Xie



Partner

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QUALIFICATION:

- Advocate & Solicitor, Singapore, 2008

EDUCATION:

- LLB (Hons), National University of Singapore, 2007

LANGUAGES:

- English
- Mandarin

Summary

Pearlyn Xie is a partner in the Firm's Corporate Practice, with a dual focus on equity capital markets (ECM) and mergers and acquisitions (M&A). She advises corporations, financial institutions, and investors across the full spectrum of corporate transactions, from complex cross-border deals to strategic domestic mandates. Pearlyn is recognised for her commercial acumen and her commitment to delivering practical, solutions-oriented advice that helps clients achieve successful outcomes.

In her ECM practice, Pearlyn has advised on initial public offerings (IPOs), secondary listings, and dual listings on major exchanges including the Singapore Exchange, the Hong Kong Stock Exchange, the NYSE, Nasdaq, and major PRC bourses. Beyond listings, she also advises on secondary offerings (such as rights issues and share placements), equity-linked instruments (including convertible bond offerings), pre-IPO investments, and post-listing compliance and continuing obligations.

In her M&A practice, Pearlyn acts for buyers, sellers, and target companies in both public and private transactions. Her experience spans public takeovers and privatisations (whether by way of schemes of arrangement or general offers), reverse takeovers, strategic acquisitions and divestments, management buyouts, and corporate restructurings.

Beyond ECM and M&A, Pearlyn also advises on general corporate matters and private credit transactions, including mezzanine financing. A fluent speaker of English and Mandarin, she regularly acts for PRC-based clients and is experienced in managing cross-border transactions conducted in Chinese.

Matter Experience

ECM

- Acted for iWOW Technology Limited on its acquisition of The Gentle Group and the placement of 66,667,000 new ordinary shares which raised gross proceeds of approximately S$15 million from institutional, accredited and strategic investors;
- Acted as Singapore counsel to Singauto Inc. in connection with its Business Combination Agreement with Blueport Acquisition Ltd., a publicly traded SPAC, in a transaction expected to result in the public listing of a newly formed holding company on the Nasdaq Stock Market;
- Acted as Singapore counsel for Shanghai Sunmi Technology Co., Ltd. in connection with its initial public offering and listing on the Main Board of the Hong Kong Stock Exchange, raising approximately HK$1.06 billion (US$135 million) at an offer price of HK$97.5 per share, with strong investor demand and positive aftermarket performance;
- Acted as Singapore counsel for MiniMax Group Inc. in connection with its initial public offering and listing on the Main Board of the Hong Kong Stock Exchange, raising approximately HK$4.8 billion (US$619 million) at an offer price of HK$165 per share, with strong aftermarket performance reflecting robust investor demand;
- Acted as Singapore counsel for Yunnan Jinxun Resources Co., Ltd. on its initial public offering and H share listing on the Main Board of the Hong Kong Stock Exchange, involving the issuance of approximately 36.8 million H-shares at HK$30 per share and raising approximately HK$1.1 billion (S$181.6 million), supported by strong retail and institutional participation, including cornerstone investors;
- Acted as issuer counsel for the listing of Yangzijiang Financial Holdings on the Main Board of the Singapore Exchange with a market cap of S$4.3 billion, Yangzijiang Shipbuilding (Holdings) Ltd's spin-off listing of its investment segment;
- Acting as legal advisers to the Joint Issue Managers and the Joint Global Coordinators, Bookrunners and Underwriters in relation to the initial public offering and listing of Aztech Global Ltd. on the Main Board of the Singapore Exchange, a S$1.0 billion market capitalisation IPO which raised approximately S$211 million;
- Acted for Shanaya Environmental Services Pte Ltd (SES) in a reverse takeover involving the proposed acquisition by CPH Ltd (CPH) of 100% of the issued share capital of SES from the shareholders of SES for a purchase consideration of S$22 million;
- Acted as Singapore Counsel for CTR Holdings Limited, a Singapore based construction company, in relation to its initial public offering on the Main Board of the Stock Exchange of Hong Kong which raised approximately HK$82 million;
- Advised Hu An Cable Holdings Limited on its listing of 120 million units of Taiwan Depository Receipts on the Taiwan Stock Exchange;
- Acted as Singapore counsel for China XLX Fertiliser Ltd, which is dual listed on the Main Board of the Singapore Exchange and The Stock Exchange of Hong Kong Limited, in relation to its voluntary delisting from the Mainboard of the Singapore Exchange, whilst retaining its listing on the Hong Kong Exchange;
- Acted for China XLX Fertiliser Ltd on its cross-border dual listing on the Main Board of the Stock Exchange of Hong Kong Limited by way of introduction;
- Acted for NH Ceramics Limited on its acquisition of BlackGold Asia Resources Pte Ltd and BlackGold Energy Limited for an aggregate consideration of US$150 million which resulted in a very substantial acquisition or a reverse take-over;

- Acted for Mencast Holdings Ltd, the first sponsor-approved listing on the SGX Catalist, in its initial public offering; and
- Acted for Tiong Seng Holdings Limited on its initial public offering on the main board of the SGX-ST which raised approximately S$48 million.

M&A and other transactions

- Acted for iWOW Technology Limited on its acquisition of The Gentle Group and the placement of 66,667,000 new ordinary shares which raised gross proceeds of approximately S$15 million from institutional, accredited and strategic investors;
- Acted as Singapore counsel to EvolutionX, an investment platform by DBS Bank, in connection with its investment in Mensa Brands, a leading Indian digital-first consumer brands platform;
- Acted as Singapore counsel to EvolutionX, an investment platform by DBS Bank, in connection with its investment in Carsome Group Inc, Southeast Asia's largest integrated car e-commerce platform;
- Acted as Singapore counsel to EvolutionX, an investment platform by DBS Bank, in connection with its investment in Udaan, India's largest b2b eCommerce platform with over 3 million retailers across various categories;
- Acted for China Kangda Food Company Limited, a company that is secondary listed in SGX, in the mandatory general offer made by Hong Kong Sheng Yuan Holding Co., Limited.
- Acted for AMOS Group Limited in relation to the voluntary unconditional general offer for all the shares of AMOS Gropu Limited by PeakBayou Ltd;
- Acted for vendors of Total Fresh Connection Pte. Ltd. in connection with their sale of shares to Japanese entity, Senko Group Holdings Co., Ltd
- Acted for vendors of EMAS Supplies & Services Pte Ltd in connection with their sale of shares to Japanese listed entity, Sanyo Trading Co., Ltd.
- Acted as Singapore counsel to Apave, an international group with more than 150 years of experience in technical, environmental, human and digital risk management, in connection with its acquisition of ABS Consulting's technical inspection service line;
- Acted as Singapore counsel to Valsoft Corporation Inc. in connection with its acquisition of the entire shareholding in Inatech, a rapidly expanding energy trading and risk management solutions company;
- Acted as Singapore counsel for ICHX Tech Pte Ltd, the holding company of end-to-end digital securities platform, ADDX, in ICHX's US$58 million pre-Series B funding round led by the Stock Exchange of Thailand (SET);
- Acted for EDBI, the investment arm of Singapore's Economic Development Board, in its investment in ADVANCE Intelligence Group, a Singapore-headquartered artificial intelligence (AI) tech startup, in a US$400 million round of financing from an investor consortium led by Softbank Vision Fund 2 and Warburg Pincus;
- Acted for EDBI, the investment arm of Singapore's Economic Development Board, in its investment in Moka, a fast-growing Indonesian cloud-based point-of-sale (POS) system, in a USD 24 million Series B round led by Sequoia India;
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Acted for the Vendor in relation to the disposal of a 40% stake in Robert Parker Wine Advocate and website RobertParker.com, the world's most widely read independent consumers' guide to fine wine to Michelin, the globally renowned French tire company and owner of the Michelin gourmet restaurant guide;

- Acted as Singapore counsel for Tianjin Zhong Xin Pharmaceutical Group Corporation Limited (TJZX) in relation to a mandatory conditional cash offer (S Shares Offer) by Tianjin Pharmaceutical (Singapore) International Investment Pte Ltd for the shares of TJZX listed on the Singapore Exchange. TJZX is dual listed in the PRC and Singapore;
- Acted for Star Pharmaceutical Holdings Limited in relation to its mandatory unconditional cash offer for the shares in the capital of Star Pharmaceutical Limited, which resulted in the delisting and privatisation of Star Pharmaceutical Limited;
- Acted for Starland Holdings Limited in relation to the mandatory takeover offer by GRP Chongqing Land Pte Ltd;
- Acted for Tee Yih Jia Food Manufacturing Pte Ltd, a substantial shareholder of SGX-listed Etika International Holdings Limited (Etika), in connection with the shareholders' undertaking for the proposed sale of business assets by Etika to Asahi Group Holdings Southeast Asia Pte Ltd for an aggregate consideration of approximately US$328.8 million;
- Acted for TYJ Group Pte Ltd in relation to the RM700 million (approximately S$272.2 million) joint investment with SGX-ST listed GSH Corporation Limited's subsidiary, Borneo Ventures Pte Ltd, in The Sutera Harbour Group Sdn Bhd;
- Acted for Fleur Growth Fund Limited on its investment of approximately S$27 million in China Gaoxian Fabric Holdings Ltd by way of a scheme of arrangement; and
- Acted for CMZ Holdings Ltd on its voluntary delisting from the main board of the SGX-ST.

Accolades

Asialaw Profiles

- Notable Practitioner in Capital Markets (2026)

IFLR1000

- Notable Practitioner in Capital Markets: Equity (2026)

Legal 500 Asia Pacific

- Recommended Individual in Corporate and M&A: Local Firms (2024)

Testimonials

Asialaw Profiles

- "Pearlyn assesses problems objectively, even under stressful conditions, and provides practical advice that helps resolve issues effectively." (2026)
- "She is committed and experienced." (2026)

- "responsive and has good knowledge." (2024)
- "responsive, and willing to provide advice and solutions." (2023)

IFLR1000

- "Committed, responsive and knowledgeable." (2026)
- "understands commercial deal complexities and able to come up with win-win solutions in timely fashion." (2023)

Practice Areas:

- Capital Markets
- Corporate Commercial
- Corporate Governance
- Mergers & Acquisitions
- Private Equity & Venture Capital