



## Stephen D. Wortley

Executive Partner, Co-Chair, China Practice Group, Co-Chair, China, Public M&A  
Hong Kong, Vancouver

852.3101.0390 , 604.691.7457  
stephen.wortley@mcmillan.ca

### education and year of call

- Called to the British Columbia bar - 1985
- University of British Columbia, LLB - 1984
- Diploma of Technology, Administrative Management

### practice areas

fintech  
mergers and acquisitions  
South Korea  
capital markets  
going private  
IPOs and alternative IPOs  
corporate governance  
stock exchange listings  
takeover bids  
foreign investment review  
white collar defence and government investigations  
cryptocurrency and blockchain

### industries

mining  
energy  
cleantech  
forest products  
infrastructure

### profile

- Chair, Hong Kong Office
- Chair of China Practice Group
- Chairman of the National Committee, January 2006 to December 2010
- Co-Chair, Western Division, July 2010 to December 2010
- Chairman, Western Division, January 2006 to June 2010
- Managing Partner, Western Division, August 2001 to December 2005
- Partner since 1991
- Prior to joining in 1985, clerked to The Honourable Mr. Justice Lambert of the British Columbia Court of Appeal

Stephen's practice emphasizes domestic and international securities and corporate matters. His experience includes local, national and international prospectus offerings, TSX and TSX Venture Exchange, and Stock Exchange of Hong Kong listings, and Chinese outbound M&A transactions into Canada. In addition, Stephen has experience advising both SOE's and SME's. He is ranked in Corporate M&A by Chambers Global and in China – Mergers and Acquisitions by The Legal Media Group and has spoken extensively on the topic of Hong Kong Stock Exchange listings by Canadian firms as well as on alternative investment structures in the Canadian mining industry.

### directorships and professional associations

- Vancouver Bar Association
- International Bar Association
- Inter-Pacific Bar Association
- Hong Kong-Canada Business Association

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- The Management and Economics Society of the Canadian Institute of Mining, Metallurgy and Petroleum (MES-CIM), Hong Kong Chapter
- Former member, Legal Advisory Committee to the Vancouver Stock Exchange

## representative matters

- Acted as lead counsel for Chongqing Zongshen Tianchen General Aviation Investment and Development Co., Ltd. in its acquisition of a 49% equity interest in Harbour Air, of Vancouver, BC
- Acted for West Fraser Timber Co. Ltd. in its private offering of US\$300 million Senior Notes
- Acted as lead counsel for Sunwah International Limited in an insider takeover bid of Sunwah International Limited by Perfect Dream Holdings Limited
- Acted for Red Rock Capital Corp. in its \$32.5 million private placement, \$74 million financing and acquisition of Century Holdings involving WISCO and Minmet.
- In November 2010, acted as lead counsel, as to Canadian legal matters, for Citigroup Global Markets Asia Limited and BOC International, joint bookrunners and joint lead managers, in the US\$309 million global offering of China Gold International Resources Corp. Ltd., currently listed on the TSX. The transaction involved a dual primary listing on the Main Board of the Stock Exchange of Hong Kong and the completion of a concurrent US\$742.3 million acquisition of Skyland Mining Limited ("Skyland") whose chief asset is a copper polymetallic metal mining property located in Metrorokongka County, Tibet.
- Act as lead counsel for Primero Mining Corp., a TSX listed, and Canadian-based, precious metals producer with operations in Mexico. In August 2010, assisted Primero in the acquisition of the San Dimas gold-silver mine and associated assets, which are located in Mexico's San Dimas district. The acquisition was valued at US\$510 million.
- Act as lead counsel for China Health Labs & Diagnostics Ltd., a TSX-V issuer. Assisted in the Qualifying Transaction involving Beijing Biochem Hengye Science & Technology Co. Ltd. in October 2010, the resulting issuer being China Health Labs & Diagnostics Ltd.
- Act as lead counsel for Liuyang Fireworks Limited, which is the resulting issuer in the Qualifying Transaction involving New Legend Group Limited and Strive Best Holdings Limited in June 2009. Liuyang, through its subsidiaries, is engaged in the business of the manufacture and sale of fireworks.
- Acted as counsel to the agent, Research Capital Corp, in

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two going public transactions involving Asia Bio-Chem Group Corp. (TSX), a Chinese cornstarch producer and Changfeng Energy Inc. (TSX-V), a Chinese natural gas service provider.

- In August 2000, acted as lead Canadian counsel for Sunwah International Limited (formerly known as Kingsway International Holdings Limited) in connection with a reorganization and ultimate listing of a Kingsway subsidiary on the Main Board of the Stock Exchange of Hong Kong. In connection with the transaction, \$60 million was raised. Headquartered in Hong Kong and listed on the TSX, the Sunwah Group is involved in a wide variety of financial advisory and related services, including corporate finance, stock broking, financing and fund management.
- Act as lead counsel for Nord Resources Corporation, a mining company based in Tucson, Arizona.
- Acted as lead Canadian counsel for IsoTis S.A., a public company incorporated under the laws of Switzerland with shares listed on the Main Board of The SWX Swiss Exchange and the Toronto Stock Exchange. In 2003, acted for IsoTis pursuant to its plan of arrangement with GenSci Regeneration Sciences Inc. (a British Columbia company) in completing its acquisition of GenSci OrthoBiologics Inc., a Washington corporation, which was renamed IsoTis OrthoBiologics Inc.
- Act as lead securities counsel for West Fraser Timber Co. Ltd., a major British Columbia forestry company. In 2004 completed a \$275 million subscription receipt offering and a \$150 million senior unsecured debentures offering.

## awards and rankings

- Recognized in the 2020 Canadian Legal Lexpert Directory as a Repeatedly Recommended lawyer in the area of Mergers & Acquisitions
- Listed in Who's Who Legal: Canada 2019 as a leader in Mining
- Listed in the *Legal500 Canada 2020* as a "Leading Lawyer" – International Expertise
- Recognized by *Best Lawyers in Canada (2020)* as a leading lawyer in the areas of Mergers & Acquisitions Law and Mining Law
- Recognized by *Chambers Global (2019)* as a Foreign Expert (China) in the area of Corporate / M&A
- Recognized in the *2018 Canadian Legal Lexpert Directory* as a Repeatedly Recommended lawyer in the area of Corporate Finance & Securities

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- Listed in *Who's Who Legal Canada: 2018* as a leader in Mining
- Listed in *The Best Lawyers in Canada 2019* (Mergers & Acquisitions Law and Mining Law)
- Listed in *Chambers Global 2018* (Corporate/M&A - International Firm) (Expert Based Abroad) (China)
- Listed in *The Best Lawyers in Canada 2018* (Mergers & Acquisitions Law and Mining Law)
- Listed in *Who's Who Legal: Canada 2017* (Mining)
- Listed in *Canadian Legal Lexpert Directory 2017* as repeatedly recommended in the area of Corporate Finance & Securities
- Listed in *Chambers Global 2017* (Corporate/M&A - International Firm) (Expert Based Abroad) (China)
- Listed in *Lexpert's Special Edition on Leading Canadian Lawyers in Global Mining 2016/17*
- Listed in *Who's Who Legal: Canada 2016* (Mining)
- Listed in *Chambers Global 2016* (Corporate/M&A - International Firm) (Expert Based Abroad) (China)
- Listed in *Chambers Canada 2016* (Corporate/Commercial - British Columbia)
- Listed in the *Canadian Legal Lexpert Directory 2016* (Corporate Finance & Securities)
- Listed in *Lexpert's Special Edition on Canada's Leading Infrastructure Lawyers 2016*
- Listed in *Chambers and Partners: Chambers Global - The World's Leading Lawyers for Business 2015 Clients Guide* (Corporate/M&A Expert Based Abroad, Corporate/M&A Foreign Expert for China)
- Listed in *The Best Lawyers in Canada 2014* (Mergers & Acquisitions Law)
- Listed in *Chambers and Partners Chambers Global - The World's Leading Lawyers for Business 2013 Clients Guide* (Corporate/M&A, Corporate/M&A Foreign Experts and Corporate M&A Experts Based Abroad)
- Listed in *The Legal Media Group - Guide to Leading Practitioners: China - Mergers & Acquisitions 2011*
- Listed in *Who's Who Legal: Canada 2010 Report on Canada's Leading Business Lawyers* (Corporate Governance).
- Registered Foreign Lawyer, Law Society of Hong Kong

teaching engagements

Stephen D. Wortley  
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- Lectured at Securities Law seminar for The Continuing Legal Education Society of British Columbia

## media mentions

- "[Building Bridges between Canada and Asia](#)", *InvestHK: Canada Reaching Your Goal in Hong Kong*, May 2015
- «[Le Canada tire profit de l'ouverture des marchés des capitaux chinois](#)» by Suzanne Dansereau, *Les Affaires*, November 20, 2014
- "[Canadian exports of LNG to Asia seen as enormous opportunity](#)" by Toh Han Shih, *South China Morning Post*, January 23, 2014
- Stephen was mentioned in an editorial of the *Chambers and Partners*, in early 2013, regarding the 2012 activities by major Canadian law firms in the Corporate/M&A sector
- Stephen was quoted by *Bloomberg* in December 2012 regarding his views on Canada's approval of the Cnooc-Petronas deal
- In June 2011, the *Financial Post* published an article in its *Legal Post* in which Stephen was quoted in connection with the firm being one of the first Canadian law firms to expand into Asia
- In May 2009, Stephen was quoted by *Bloomberg* in its report on the opening of the firm's Hong Kong office to enhance services to the Chinese client base

## publications

### June 2018

Canada's Use of its National Security Power  
Foreign Investment Bulletin

### January 2017

China's Capital Controls - Implications for China Focused  
Companies  
Capital Markets Bulletin

### January 2017

Government of Canada Provides Valuable Guidance on  
National Security Review of Foreign Investment in Canada  
Foreign Investment Bulletin

### March 2016

Final Report: *Canada Transportation Act* Review  
Transportation Bulletin

### November 2014

Shanghai-Hong Kong Stock Connect  
Securities Bulletin



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## presentations

### **October 2015**

Investing in Canada - Diversification of Investment  
Canada China Business Council's 36th AGM and Policy  
Conference, Beijing, China

### **December 1, 2014**

Joint CanCham HK-HKCBA Conference: The Inaugural  
TransPacific Entrepreneurial Conference  
The Canadian Chamber of Commerce in Hong Kong, Hong  
Kong