

STEPHEN D. WORTLEY



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Stephen Wortley is a leading capital markets and mergers and acquisitions lawyer. He is highly regarded for his deep knowledge of the Chinese, Hong Kong and East Asian markets. With extensive expertise in domestic and international securities and corporate matters, Stephen advises state-owned enterprises and a variety of small and medium-sized businesses.

Assisting startups and established companies in the energy and mining industries, Stephen provides counsel on local, national and international prospectus offerings, as well as numerous listings on the TSX, TSX Venture Exchange and the Stock Exchange of Hong Kong. He also advises on Chinese outbound M&A transactions into Canada.

Stephen has been recognized for his work in M&A by Chambers Global and The Legal Media Group - Guide to Leading Practitioners: China. He speaks frequently on the topic of Hong Kong Stock Exchange listings by

Canadian companies, and on alternative investment structures in the Canadian mining industry.

An executive partner at the firm, Stephen leads McMillan's Hong Kong office and is a leader of the firm's public mergers and acquisitions practice. Previously, he served as chairperson of the National Committee for four years, and as chairperson, co-chair and managing partner of the Western Division for a period of over 10 years. Prior to joining McMillan, Stephen clerked for The Honourable Mr. Justice Lambert of the British Columbia Court of Appeal.

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Expertise: Capital Markets & Securities, Energy, Mergers & Acquisitions, Mining, Startups & Emerging Companies

Location: Hong Kong, Vancouver

Phone: 852.3101.0390 , 604.691.7457

Position/Title: Chair, Hong Kong Office

Partner, Capital Markets & Securities | Chief Client Officer

Directorships & Affiliations:

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

Publications:

- "[A Friend in High Places: A Proposal to Add a National Security Amicus to Canada's Investment Review Regime](#)", Article by Joshua Krane, Stephen Wortley and Connor Campbell CD Howe Institute, (February 17, 2022)
- "[Shanghai-Hong Kong Stock Connect](#)", Securities Bulletin (November 2014)
- "[Employee share plans in Canada: regulatory overview](#)", Practical Law - Multi-Jurisdictional Guide 2014/15

(March 2014)

Education & Admissions:

Degree: Called to the British Columbia bar

Year: 1985

Degree: LLB

University: University of British Columbia

Year: 1984

Degree: Diploma of Technology, Administrative Management

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

Rankings & Recognition:

- Recognized in the 2023 Canadian Legal Lexpert Directory as a Repeatedly Recommended Lawyer in the area of Corporate Finance & Securities
- Listed in Who's Who Legal: Global 2022 as a leader in Mining

- Listed in Who's Who Legal: Canada 2022 as a leader in Mining
- Recognized by *Best Lawyers in Canada (2023)* as a leading lawyer in the areas of Corporate Law and Mining Law
- Listed in the Legal500 Canada 2022 as a Leading Lawyer – International Expertise
- Recognized by Best Lawyers in Canada (2022) as a leading lawyer in the areas of Corporate Law and Mining Law
- Listed in Who's Who Legal: Global 2021 as a leader in Mining
- Listed in Who's Who Legal: Canada 2021 as a leader in Mining
- Recognized in the 2021 Canadian Legal Lexpert Directory as a Repeatedly Recommended Lawyer in the areas of Corporate Finance & Securities and Mergers & Acquisitions
- Recognized by the Best Lawyers in Canada (2021) as a leading lawyer in the areas of Mergers & Acquisitions Law and Mining Law
- Listed in Who's Who Legal: Canada 2020 as a leader in Mining
- Recognized in the 2020 Canadian Legal Lexpert Directory as a Repeatedly Recommended lawyer in the area of Mergers & Acquisitions
- 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
- Listed in Who's Who Legal: Canada 2019 as a leader in Mining
- Recognized by Chambers Global (2019) as a Foreign Expert (China) in the area of Corporate / M&A
- Listed in The Best Lawyers in Canada 2019 (Mergers & Acquisitions Law and Mining Law)
- Recognized in the 2018 Canadian Legal Lexpert Directory as a Repeatedly Recommended lawyer in the area of Corporate Finance & Securities
- Listed in Who's Who Legal Canada: 2018 as a leader in Mining
- 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 - chambers
- 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

Speaking Engagements:

- Canadian Opportunities for Singaporean Companies, Investing, Accessing Public Venture Capital, Working and Living in Canada
- September 28, 2022

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- CLUC Education Day Webinar
 - June 2021

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- Understanding Securities Law Impacts on Emerging Market Issuer Directors and Officers Webinar
 - June 2020

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- Investing in Canada - Diversification of Investment Canada China Business Council's 36th AGM and Policy Conference, Beijing, China
 - October 2015

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- Joint CanCham HK-HKCBA Conference: The Inaugural TransPacific Entrepreneurial Conference The Canadian Chamber of Commerce in Hong Kong, Hong Kong
 - December 1, 2014

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- Global Mining Investments "Chinese Perspectives" PDAC, Toronto, Ontario

- March 2014

- Alternative Mining Investment Structures and Listing on the HKEx for Canadian Companies 2012 Global Resource Investment Conference , Shenzhen, China

- December 2012

- Canada's role in mining financing and capital markets 2012 China Mining Conference and Exhibition, Tianjin, China

- November 2012

- The TSX and Your 'Go-Out' Strategy: Preparing for Listing TSX China Roadshow

- June 2007

Representative Matters:

- Financing of, and restructuring for, Greenlane Renewables, a company in the RNG business.
- Securities and M&A advice for West Fraser in connection with a shareholder rights plan (poison pill) and acquisition of Norbord. (2020)
- Acted for Jiangxi Copper in an acquisition of a minority interest in First Quantum valued at \$2 billion. (2019)
- Acted for Creation Capital Corp. in the acquisition of Greenlane, a renewable natural gas company from a London AIM listed company and subsequent listing and financing in Canada. (2019)
- Acted for Jiangxi Copper in connection with its bid for Nevsun Resources. (2018)
- Counsel for Aurora Cannabis Inc. in connection with acquiring rival producer MedReleaf Corp. in a transaction valued at more than \$2.5 billion. (2018)
- Acted for Great Panther Silver Limited in connection with acquisition of Australia miner, Beadell Resources. (2018)
- Acted for Loop Energy, a hydrogen fuel company, in establishing a joint venture and non-exclusive license agreement with IN-Power, a leading power electronics supplier to the transport sector in China. (2018)
- 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 (2018)
- Acted for Tour East on becoming the first Canadian travel company to be listed on the Main Board of the Hong Kong Stock Exchange. (2017)
- Acted for Novoheart, a Hong Kong stem cell company, in securing a TSXV listing (2016)

- Acted for Beijing Properties, a HK Stock Exchange company, in connection with a listing of a subsidiary on the TSXV and a US\$700 million property development deal in Cuba. (2016)
- Acted for Zongshen, a Chinese conglomerate based in Chongqing, China, in acquiring economic and voting interests of Harbour Air Seaplanes in compliance with Canadian ownership and control requirements. (2015)
- Acted for the derivatives of Sino-Forest, one of the leading commercial forest plantation operators in China, on a corporate fraud case involving proceedings in front of the Ontario Securities Commission. (2015)
- Acted for West Fraser Timber Co. Ltd. in its private offering of US\$300 million Senior Notes (2014)
- Acted as lead counsel for Sunwah International Limited in an insider takeover bid of Sunwah International Limited by Perfect Dream Holdings Limited (2014)
- 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. (2011)
- 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 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. (2008)
- 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. (2004)

- 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.
- 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.

Teaching Engagements:

- Lectured at Securities Law seminar for The Continuing Legal Education Society of British Columbia

Industries: Energy, Mining, Startups & Emerging Companies

Practices: Capital Markets & Securities, Mergers & Acquisitions