

Press Release

9 June 2012

Luther advises on IPO of Fast Casualwear AG

Cologne/Shanghai – The shares in the Chinese manufacturer of casual shoes and clothing, Fast Casualwear AG, are being traded today on the Prime Standard segment of the Frankfurt Stock Exchange. Luther Rechtsanwaltsgesellschaft advised the group on its IPO. Fast Casualwear AG is the sixth Chinese IPO to be advised by Luther.

This cross-border transaction was dealt with jointly by teams in Shanghai and Cologne . Prior to the IPO, Luther advised Fast Casualwear AG on its incorporation and on the restructuring of the FAST group, in particular, with regard to creating the final group structure by means of a capital increase through contribution in kind: the contributions were shares in holding companies from Hong Kong which are the sole shareholders of the operating units in China.

Together with other foreign law firms, Luther was responsible for the legal due diligence of the operating companies of the FAST group. Luther also coordinated the drafting of a securities prospectus and, working closely with Kepler Capital Markets S.A., the bank that accompanied the IPO, advised on the approval process with the German Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht - BaFIN*). In order to prepare for the IPO, Luther advised on the capital increase which was necessary to issue the shares and was also the main point of call for members of the management board and the supervisory board of Fast Casualwear AG.

Fast Casualwear AG's IPO

Fast Casualwear AG has more than 1,100 employees and focuses on the Chinese market. Last year, FAST's turnover amounted to €82,2m. In 2011, the operating result (EBIT) amounted to €16,8m. The FAST group's IPO is an important strategic step with regard to the company's development and has contributed to its excellent reputation in China. Due to the currently difficult market environment, the IPO was carried out as a "safe IPO" which means that the listing is carried out irrespective of the amount of collected capital. The main objective of being listed on the Prime Standard segment, the highest transparency level for listed companies, has thus been achieved and will enable the company to raise fresh money by way of capital increase in a better economic environment in the future.

Luther has extensive expertise in advising Chinese companies on IPOs

Fast Casualwear AG is the sixth Chinese IPO to rely on Luther's expertise. In August 2010, Luther advised the Chinese clothing manufacturer Kinghero AG, in July 2011, Luther advised the paper manufacturer Youbisheng Greenpaper AG and in December 2011, Luther advised the shoe and clothing manufacturer Ultrasonic AG on their IPOs. In the summer of 2011, Luther advised the respective bank groups on the public offers of United Power Technology AG and China Specialty Glass AG. Luther is currently advising other Chinese companies on their IPOs which also plan to float on the Frankfurt market this year.

On behalf of the FAST group

Luther Rechtsanwaltsgesellschaft mbH, Cologne: Philipp Dietz, LL.M. (Lead Partner), Thomas Weidlich LL.M. (Partner), Dr Angelika Yates (Partner), Katja Neumüller (all Corporate/M&A), Dr Gregor Wecker (Partner), Dr Eberhard Vetter (Partner), Marc Peters (all Capital Markets)

Luther Law Offices, Shanghai: Shao Wanlei LL.M. (Lead Partner, Capital Markets), Philip Lazare (Partner, Corporate/M&A), Liao Yuhui LL.M., Hu Yiwen LL.M. (both Capital Markets), Ni Ningjun LL.M., Pan Xing, LL.M., Tong Bin Bin, LL.M. (all Corporate), Tian Yibing LL.M. (Employment), Lin Li LL.M. (IP/IT)

Brief Profile Luther Rechtsanwaltsgesellschaft mbH

Luther is a leading German commercial law firm that offers comprehensive legal and tax services. The full-service law firm employs more than 350 lawyers and tax advisors and is



represented at 11 German economic centres and at important investment locations and financial centres in Europe and Asia with international offices in Brussels, Budapest, Istanbul, London, Luxembourg, Shanghai and Singapore. Our clients are medium-sized enterprises and large corporations, as well as the public sector.

Luther works closely with other commercial law firms in all the prevailing jurisdictions worldwide. On the Continent, Luther is part of a group of independent leading law firms who have worked together for many years on joint cross-border projects. Luther is also the German member of Taxand, a global organisation of tax advisory firms.

Luther Rechtsanwaltsgesellschaft mbH is a law firm with a business approach: our innovative awareness aspires us to provide our clients with customised legal advice that addresses individual needs and delivers the greatest possible economic benefit. Our lawyers and tax advisors have a solid understanding of interdisciplinary matters and a wealth of experience in collaborating on complex tasks.

Further information is available at: www.luther-lawfirm.com

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