

The following report details mergers and acquisitions activity globally during the week commencing 26th December 2016 using data from the Zephyr database.

It focuses on deal activity by target company.

Aside from M&A Rumours and Opportunities all deals were announced or completed during the week.

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## M&A

### Top Deal by Value

#### Jinan Diesel acquires China National Petroleum

Target: China National Petroleum Corporation Capital Co., Ltd  
Value: USD 10,861 million  
Completed date: 28th December 2016  
Target region: China  
Target business: Diversified holding company; asset management services holding company; commercial bank services holding company; trust services holding company

Jinan Diesel Engine has completed its previously announced acquisition of China National Petroleum Corporation in a deal worth USD 10,861 million. The transaction was announced in September and involved a transfer of assets and liabilities, as well as a cash payment and an issue of shares. The deal constitutes a reverse takeover and back door listing as the 6.98 billion shares to be offered in the acquisition represent over 77 per cent of Jinan Diesel's outstanding stock.

### Number Two Deal by Value

#### Maanshan Dingtai Rare Earth & New Material completes acquisition of SF Holding

Target: SF Holding (Group) Co., Ltd  
Value: USD 6,234 million  
Completed date: 27th December 2016  
Target region: China  
Target business: Express delivery solutions services holding company

Maanshan Dingtai Rare Earth & New Material has acquired Chinese delivery platform SF Holding Group from Jiaqiang SF Shenzhen Equity Investment, among other shareholders, in a deal that constitutes a reverse takeover. Under the terms of the transaction, CNY 800 million will be paid through the transfer of all Maanshan Dingtai Rare Earth & New Material's assets and liabilities, while the remaining consideration will be funded through the issue of 3.95 million shares, or 80 per cent of its enlarged capital, at CNY 10.76 apiece.

## M&A

### Rumours and Opportunities

#### Kate Spade explores sale: WSJ

Target: Kate Spade & Company  
Estimated value: USD 1,859 million  
Rumour date: 28th December 2016  
Target region: US  
Target business: Ladies clothing designer and manufacturer; handbag and apparel manufacturer; mens clothing designer and manufacturer

Kate Spade & Company, best known for its high-end range of handbags, is exploring a sale after coming under pressure from activist hedge fund Caerus Investors, people familiar with the matter told the Wall Street Journal. According to the sources, New York-based Kate Spade is working with an investment bank and has contacted possible buyers, including other retailers. Kate Spade had a market capitalisation of USD 1,859 million at the time of the report, in which sources named Coach as one of the potential suitors after disclosing the process is still at an early stage.

## M&A

#### Leshi Internet Information & Technology to issue new shares via private placing

Target: Leshi Internet Information & Technology Corporation, Beijing  
Estimated value: USD 1,438 million  
Rumour date: 30th December 2016  
Target region: China  
Target business: Online drama, movie and video streaming platform operator; mobile phone and tablet-used video player application developer; wireless video broadcasting electronic equipments manufacturer

Leshi Internet Information & Technology has entered into a strategic cooperation framework agreement with LETV Holding, Jia Yueting and other strategic investors, to issue new shares in a bid to raise USD 1,438 million. Terms of the private placing, first reported by Reuters before Leshi Internet Information & Technology issued a statement, are being finalised and the company will extend a trading halt on stock, which is not expected to exceed 10 days.

## Capital Increase

### Lojas Americanas announces capital increase

Target: Lojas Americanas SA  
Value: USD 2,446 million  
Announced date: 28th December 2016  
Target region: Brazil  
Target business: Department store operator

Lojas Americanas, a Brazilian department store operator, announced plans to raise capital in a new share issue, the terms of which have not been disclosed. The announcement follows earlier media reports that the company is looking to raise USD 2,446 million by increasing its capital from 1.50 billion to 2.00 billion shares. Stockholders in Lojas Americanas have approved the capital increase.

## Private Equity

### First Reserve has acquired G4S Utility Services from G4S

Target: G4S Utility and Outsourcing Services (UK) Ltd; G4S Assessment Services (UK) Ltd; G4S Locks & Alarms (UK) Ltd  
Value: USD 64 million  
Completed date: 28th December 2016  
Target region: UK  
Target business: Meter reading and data retrieval contacts services; meter installation contract services; assessment and compliance consultancy services; plumbing and heating contractors

First Reserve has acquired the G4S Utility Services, comprising G4S Utility and Outsourcing Services, G4S Assessment Services and G4S Locks & Alarms for USD 64 million in cash. The sale of these assets by G4S Group is part of its portfolio management programme to improve its strategic, commercial and operating focus.

**-Ends-**



## About Bureau van Dijk

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