



## Rong Fang

*Beijing*

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### **PRACTICE AREAS**

- Structured finance and asset-backed securitization
- Real estate and infrastructure

### **PROFESSIONAL EXPERIENCE**

After the promulgation of CSRC's Guidelines for Publicly Offered Infrastructure Securities Investment Funds, Ms. Fang and her team have been providing full-scope legal services for 9 of the 19 infrastructure REIT projects that have been issued or officially accepted for approval, among which those successfully issued are Dongwu Suzhou Industrial Park REIT, AVIC Shougang Biomass REIT, Ping An Guangzhou Communications Investment Guangzhou Heyuan Expressway REIT, HuaAn Zhangjiang Everbright Park REIT, Zheshang Securities Zhejiang Expressway REIT, Huaxia China Communications Construction Expressway REIT, and Penghua Shenzhen Energy Clean Energy REIT; filings for the issuance of the Guotai Junan Lingang Dongjiu Intelligent Manufacturing Industrial Park REIT and Huatai Zijin Jiangsu Communications Holding Expressway REIT have been accepted by the CSRC or Shanghai Stock Exchange; and several other projects are undergoing NDRC examination. Ms. Fang and her team are also advising on expanded fund raising for several infrastructure REITs.

In the quasi-REIT field, Ms. Fang has advised on over a half of the quasi-REIT projects that have been issued in the market, including such "notable firsts" as the Shunfeng Industrial Park project, which is the first logistics asset quasi-REITs deal; the Cainiao China Smart Logistics Network Warehousing project, which is the first expandable quasi-REIT deal; the Shanghai Guangshuo Industrial Co., Ltd. 2019 Phase I Everbright Securities Asset-backed Notes project, which is the first quasi-REIT deal of the National Association of Financial Market Institutional Investors; the Poly Real Estate Rental Housing project, which is the first quasi-REIT deal since the introduction of the filing-based system for asset securitization deals, the first quasi-REIT deal using a property right trust as the SPV, the first shelf offering quasi-REIT deal, and the first rental housing quasi-REIT deal; as well as the Huatai Jiayue Suning Yunxin project, which is the first quasi-REIT product issued on a renewal basis to inherit a previous fund.

Ms. Fang also has extensive experience in the area of real estate investment, and has provided general legal services to CR Land, Sino-Ocean Group, Longfor Properties, DNE Group, Lin-gang Special Area, Blogis, Nanshan Holding, Shunfeng Group, Yuanlian Fund, Taikang Asset, and other corporate clients in their real estate development and investment projects.

### **EDUCATION**

Ms. Fang received a Bachelor in Law degree from China University of Political Science and Law and later attended Sun Yat-sen University and Duke University, where she earned a Master in Law degree and an LL.M. degree, respectively.

## **QUALIFICATIONS**

Member of the PRC Bar

Member of the New York State Bar

## **HONORS AND AWARDS**

Women Leaders (IFLR1000, 2022)

Leading individual in Capital Markets: Securitisation & Derivatives (Chambers Global, 2022)

Leading individual in Capital Markets: Securitisation & Derivatives (Chambers Greater China Region, 2022)

Leading individual in Capital Markets: Securitisation & Derivatives (Chambers Asia-Pacific, 2020-2021)

Recommended Lawyer in Banking and finance (The Legal 500 Asia Pacific, 2022)

Highly Regarded Lawyer: Structured finance & securitization and Project development (IFLR1000, 2022)

The A-List China's Elite 100 Lawyers (China Business Law Journal, 2021)

Leading individual in Real estate and construction (The Legal 500 Asia Pacific, 2017-2018)

Real Estate & Construction Lawyer of the Year (China Law and Practice, 2017)

## **WORKING LANGUAGES**

Chinese, English



## 方榕

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### 业务领域

- 结构化金融和资产证券化
- 房地产和基础设施

### 工作经历

在公开募集基础设施证券投资基金指引出台后，方榕律师带领团队为 19 单已发行和正式受理的基础设施 REITs 项目中的 9 单提供了全程法律服务。其中，东吴苏州工业园区产业园封闭式基础设施证券投资基金、中航首钢生物质封闭式基础设施证券投资基金、平安广州交投广河高速公路封闭式基础设施证券投资基金、华安张江光大园封闭式基础设施证券投资基金、浙商证券沪杭甬杭徽高速封闭式基础设施证券投资基金、华夏中国交建高速公路封闭式基础设施证券投资基金、鹏华深圳能源清洁能源封闭式基础设施证券投资基金已发行；国泰君安临港东久智能制造产业园封闭式基础设施证券投资基金、华泰紫金江苏交控高速公路封闭式基础设施证券投资基金已获得中国证监会和交易所受理，另有数单项目在国家发改委审核流程中。此外，还有多个基础设施 REITs 扩募项目在进行中。

在类 REITs 领域，方榕律师所承办的类 REITs 项目占市场已发行类 REITs 项目一半以上，含多个市场“首单”产品，如首单物流资产类 REITs 顺丰产业园项目；首单可扩募类 REITs 菜鸟中国智能骨干网仓储项目等多个项目；市场首单银行间交易商协会的基础设施类 REITs 上海广朔实业有限公司 2019 年第一期光证资产支持票据；资产证券化备案制后首单类 REITs、首单以财产权信托作为 SPV 的类 REITs、首单储架类 REITs 同时也是首单租赁住房类 REITs 保利地产租赁住房项目；首单续发类 REITs 华泰佳越苏宁云新项目等。

方榕律师在不动产投资领域有着丰富经验，常年服务于华润置地、远洋集团、龙湖地产、东久、新宜、临港、宝湾物流、南山控股、顺丰、元联基金、泰康资产等机构的不动产开发和投资项目。

### 教育背景

方榕律师毕业于中国政法大学，获得法学学士学位，后分别就读于中山大学和 Duke University，获得法学硕士学位和 LL.M. 学位。

### 执业资格

中华人民共和国律师执业资格  
美国纽约州律师执业资格

### 荣誉与奖项

女性领军人物（IFLR1000，2022）

钱伯斯全球资本市场（资产证券化及衍生产品）领先律师（Chambers Global, 2022）  
钱伯斯大中华区资本市场（资产证券化及衍生产品）领先律师（Chambers Greater China Region, 2022）  
钱伯斯亚太资本市场（资产证券化及衍生产品）领先律师（Chambers Asia-Pacific, 2020-2021）  
银行金融推荐律师（亚太法律服务五百强，2022）  
高度推荐：结构化金融和资产证券化、并购及项目开发律师（IFLR1000，2022）  
100 位中国法律精英（商法，2021）  
房地产和建筑领域领先律师（亚太法律服务五百强，2017-2018）  
房地产与建筑领域年度杰出律师（中国法律商务，2017）

#### 工作语言

中文、英文