

## Winston & Strawn's Completes a \$14.3 M PIPE Deal

DECEMBER 7, 2010

On December 7, 2010, THT Heat Transfer Technology, a NASDAQ-listed company, closed a \$14.3 million Private Investment in Public Equity (PIPE) deal with investors. THT, a Chinese supplier of industrial heat transfer equipment, raised the capital in a private placement of common stock with investors including Infinity Group, MC Capital Asia Pacific Private Equity Fund, ACG Investment Partners, Inc. and Zhejiang Jinqia Hong Kong Ltd. The offering represents a 21.8% stake in the company, making the placement large enough to require shareholder approval under NASDAQ rules.

THT plans to use the proceeds for working capital and general corporate purposes. The share purchase agreement includes a make-good escrow agreement.

New York-based partner [David Sakowitz](#) represented Infinity Group in this transaction.

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David A. Sakowitz