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Preface

- **PEdaily E-Magazine, formerly known as Zero2ipo e-Weekly first published in 2006, is a information weekly designed for PE/VC insiders, covering weekly investment & financing news, important industry information, data observations, personality profiles, experts' insights, etc.**
- **Pedaily.cn, relying on the extensive investor networking, is dedicated to providing insiders timely, accurate and in-depth market reports, integrating 10+ years' research resources of Zero2IPO Group and making all efforts to build a professional website with abundant data and in-depth analysis.**
- **We sincerely welcome you, whoever you are, investors, entrepreneurs, analysts or lawyers, to share your viewpoints and thinking and witness the growth of China's PE/VC industry.**



PEdaily Exclusive

China Market Closes 1,000-plus M&As & Big Cross-border Deals in Jan-Nov 2011

In accordance with the latest data from Zero2IPO Research Center, a leading VC/PE research institution of the Greater China, due to the recovery of international financial environment worldwide and the strong momentum of China's economic growth, China's M&A market sustained an explosive growth in 2011;

M&A activity unprecedentedly soared; the number of M&A deals exceeded 1,000. Data also showed that within the research scope of Zero2IPO Research Center, from January to November 2011, China's M&A market completed a total of 1,040 deals, 880 of which disclosed an aggregate transaction value of US\$56.51B and an average M&A value of US\$64.22M, significantly outnumbering both 622 deals and US\$34.80B aggregate transaction value in the full year 2010.

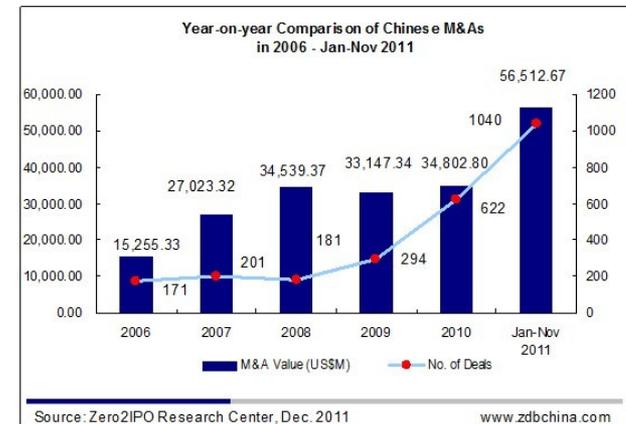


Table 1 Comparison of Chinese M&As in Jan-Nov 2011 by Type

| Type | No. of Deals (Total) | % of Total | No. of Deals (Disclosed) | Total M&A Value (US\$M) | % of Total | Average M&A Value (US\$M) |
|--------------|----------------------|----------------|--------------------------|-------------------------|----------------|---------------------------|
| Domestic M&A | 871 | 83.80% | 764 | 27,934.41 | 49.40% | 36.56 |
| Outbound M&A | 106 | 10.20% | 78 | 23,428.11 | 41.50% | 300.36 |
| Inboard M&A | 63 | 6.10% | 38 | 5,150.15 | 9.10% | 135.53 |
| Total | 1,040 | 100.00% | 880 | 56,512.67 | 100.00% | 64.22 |

Source: Zero2IPO Research Center, Dec. 2011

www.zdbchina.com



Hot News

Tasly Group Sets up RMB5B Medical Industrial Fund

The 21st Century Business Herald, Dec. 22, 2011

Tasly Group signed an investment agreement on Dec. 21 with Tianjin Binhai New District VC Guidance Fund in jointly establishing Huajin International Pharmaceutical and Medical Fund. Tianjin Binhai New District VC Guidance Fund will contribute RMB50M for Huajin Fund to build it into a professional investment fund in the pharmaceutical and medical sector.

“Tasly Group is China’s first ever pharmaceutical company in participating in the establishment of medical industrial fund, and compared with ordinary equity funds, Tasly’s background in the pharmaceutical industry makes it well-positioned to help Huajin Fund select better investment projects.” Jiao Yinwang, President of Huajin Management Company told the reporter that the fund is a RMB fund with the assets under management scaled around RMB5B. Series A financing will raise RMB1B, among which, RMB450M to RMB500M will be contributed by Tasly.



Hot News

WI Harper Joins Hands with Innovation Works to Invest Leiyoo

PEdaily.cn, Dec. 21, 2011

WI Harper Group announced today that it took the lead in the joint investment in Beijing Leiyoo Information Technology with Innovation Works Development Fund. The detailed investment amount involved has yet to be disclosed.

When talking about this investment, Peter Liu, Founder and Chairman of WI Harper Group, indicated that “HTML5 develops much faster than the timeline of World Wide Web Consortium and Adobe’s Flash technology in the mobile field has been transforming into HTML5 in an all-round manner. This investment in Leiyoo represents a strategic expansion of WI Harper in mobile gaming.”

Leiyoo has been committed to the development of online game for mobile devices, especially the R&D in the products in line with HTML5 technical standards. Leiyoo has become the holder of dozens of patents both at home and abroad in the field of HTML5.



Hot News

Huaban.com Receives Million-grade Investment from KPCB

PEdaily.cn, Dec. 21, 2011

On Dec. 21, 2011, Zhou Wei, managing partner of KPCB China and Liu Pingyang, founder and CEO of Huaban.com, announced that Huaban.com had received an investment of millions of dollars from KPCB. The cooperation between them started on the TGIF (Thank God Its Friday) meeting initiated by KPCB China recently which aimed at providing an exchange platform for entrepreneurs and providing financial support for excellent teams.

Huaban.com is an emerging social network in China based on interest sharing. It provides simple collection tools to help users re-organize and collect their favorite things on Internet and meanwhile based on interests, it interlinks people with the same tastes and preferences.



Hot News

Razer Completes First-Round Financing

First Financial Daily, Dec. 21, 2011

In the afternoon on Dec. 20, the global PC peripherals company Razer announced that it had reached a strategic cooperation with the well-known venture capital institution IDG-Accel and had received US\$50.00M capital injection from IDG-Accel China Capital Fund. This is the first round venture capital that Razer has raised so far.

“We have spent a long time in the first round of fundraising,” said Chen Minliang, Co-founder and CEO of Razer. The company has been seeking suitable institutional investors and the selection criterion is not only capital injection but also a helping hand for Razer to become flagship in the industry.

IDG-Accel China Growth Fund is an investment institution jointly established by IDG and Accel Partners, with the focus on the investments in China-oriented projects.



Hot News

Xiaomi Technology Raised US\$90M in Financing

PEdaily.cn, Dec. 20, 2011

On Dec. 21, Xiaomi Technology announced that it had completed a new round of financing of US\$90M, making its market valuation reach US\$1B. The investors include Qiming Venture Partners, IDG, Shuiwei Fund, Temasek, Qualcomm and Morningside.

Xiaomi Technology completed Round A financing sized at US\$41M in late 2010 and the investors were Morningside, Qiming Venture Partners and IDG. And after the fundraising, it was valued about US\$250M. Xiaomi Technology has raised a total of US\$131M in the two rounds of financing.

Founded by Lei Jun, Chairman of Kingsoft and Angel, Xiaomi Technology is a company specializing in the development of software for iPhone, android and other new-generation smart mobile phones and hot mobile Internet business. In Aug. 2011, Xiaomi Technology released a self-developed smart mobile phone – Xiaomi Phone.



Hot News

China's HNA Looks Abroad for Deals

Wall Street Journal Dec. 20, 2011

A seemingly defunct bid by HNA Group Co. for a major stake in Spanish hotel chain NH Hoteles SA could get new life, a director at the Chinese conglomerate said, as it pushes forward its aggressive international expansion despite a souring global outlook.

Adam Tan, director of closely held HNA and chairman of its HNA Capital Holding Co. financial-services arm, said Tuesday that his company "still believes in" a possible deal with NH Hoteles, despite paying a \$15 million break-up fee last week to end an agreement with the Spanish hotel operator first announced in May.



Hot News

A Learning Curve as Developers Do Business in China

New York Times Dec. 20, 2011

With the slowdown in commercial building in the United States, some American developers are planning projects in China, hoping to capitalize on an immense, increasingly urbanized market with a rising middle class. In recent years, annual consumer spending has been growing by about 18 percent.

Many private equity investors that flocked to China in 2007, when real estate prices in the United States were soaring, have since left the country.

But developing in China can be fraught with obstacles. "Private equity companies have been net sellers over the past 12 months," said Chris Brooke, the president and chief executive of CBRE in China.



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Thanks!



Thanks for Your Attention!

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