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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

Expansion of “New Third Board” Still Requires Prudent Evaluation

In September 2012, "New Third Board" formally expanded to cover Shanghai Zhangjiang Hi-tech Park, Wuhan Donghu New Technology Development Zone and Tianjin Binhai Hi-tech Industrial Development Area, suggesting that brokers could select enterprises in Zhongguancun Science Park and above three parks for listing promotion. The over-the-counter market is open to all of qualified investors, and what listed enterprises look for are mostly industrial capital and equity investment enterprises; therefore, "New Third Board" becomes the targets of institutional investors who were mostly VC/PE institutions. With the fierce competition in VC/PE market at present, the expansion of "New Third Board" provides more choices to institutions with no doubt.

Hot News

Donghua Test Listed on ChiNext on Sep. 20

PEdaily.cn, Sep. 18, 2012

Jiangsu Donghua Test Technology Co., Ltd. was listed on ChiNext on September 20. It issued 11.09 million shares at a price of RMB20.31 per share, suggesting a PE ratio of 29.18 times. The fund raised will be used for expansion of the intelligent test and analysis system of smart structural mechanical performance.

The prospectus showed that Shanghai Xianghe Equity Investment Partnership contributed RMB11.99M in March 2010, accounting for 6.8% share.

Zero2IPO Database shows that Shanghai Xianghe is a fund under the flag of Shanghai Yonghua Investment Management Limited.

Hot News

Yonggui Electric Listed on ChiNext on Sep. 20

PEdaily.cn , Sep. 20, 2012

Zhejiang Yonggui Electric Equipment Co., Ltd. was listed on ChiNext on September 20. It issued 20 million shares at a price of RMB31 per share, suggesting a P/E ratio of 36.47 times. The fund raised will be used for the construction of connectors of rail traffic.

The prospectus showed that on December 8, 2010, Zhejiang Fangxiang Investment Co., Ltd., Shanghai Greenwoods VC Center (LP) and Shanghai Honghua Equity Investment Partnership (LP) invested in Yonggui Electric. Of which, Greenwoods VC and Honghua each contributed RMB15M to subscribe 900,000 shares of Yonggui Electric, accounting for 1.54% share respectively.

Zero2IPO Database shows that Greenwoods VC is under the management of Greenwoods Asset Management Limited, and Honghua Investment is subordinate to Nano Shanghai Venture Capital Co., Ltd.

Hot News

Legend Holdings Buys Qufu Confucius Family with RMB400M

China Times , Sep.20, 2012

On September 16, Legend Holdings announced it purchased Qufu Confucius Family Liquor with RMB400M. Hence, the one-year negotiations between both parties came to an end. Legend Holdings also promised that it would put more resources in terms of money, human resources, management and marketing to achieve "gene recombination" of Qufu Confucius Family.

Legend Holdings only disclosed the amount of deal reached RMB400M, but didn’t mention the transferor of share.

Qufu Confucius Family gained high popularity in the country in the 1990s, and its annual sales hit nearly RMB1B in the heyday, ranking among the top 3 in national liquor industry.

Hot News

CMGE under VODone Seeks Listing on NASDAQ

Beijing News, Sep. 19, 2012

In the context that a multiple of Chinese companies failed to enter American capital market, China Mobile Games and Entertainment Group (CMGE) under the flag of VODone announced to go public on NASDAQ on September 25. At the press conference yesterday, VODone said that the listing will adopt the "way of introduction" to publicize the brand and no financing will be involved.

At present, CMGE is a company that boasts the highest income among other mobile game developers and operators. Last year, the total revenue of CMGE hit RMB243M and net profit RMB163M.

Hot News

Alibaba Completes US$7.6B Share Repurchase of Yahoo

21st Century Business Herald , Sep. 19, 2012

Alibaba closed US$7.6B share buyback from Yahoo on the evening of September 18. Alibaba said it paid Yahoo about US$6.3B in cash and US$800M in preferred shares of Alibaba Group. Additionally, it will make a one-off cash payment of US$550 million in connection with Yahoo's intellectual property license agreement.

Alibaba bought back in first batch half the stake Yahoo Inc. owned in the company (about 20%). According to agreement signed between both parties, in case of IPO, Alibaba Group has the right to repurchase the remaining 50% share of Yahoo at the IPO price. Yahoo may sell remaining stocks after the lock-up period of Alibaba.