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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

VC Market in a Cold Front in H1'12; Fundraising Hits Two-year Low

In accordance with the latest data from Zero2IPO Research Center, a well-known venture capital and PE research institution in Great China, in H1'12, as the global economy remained sluggish and the European debt crisis worsened, China's economy grew slowly. In this context, the performance of China's VC market was barely satisfactory in H1'12. In view of fundraising, the total fundraising was back to the lowest level since H2'09, RMB funds dominated the market with more than 90.0% of the total. In view of investment, the total size of investment has gone up to the average level in 2010. Beijing still took the lead in terms of investment. The Internet sector was VC institutions' most-watched sector. In view of exit, as IPO exits suffered a sharp fall, VC institutions sought diversified exit options.

The data and conclusion were mainly from China's VC market survey in Q1'12 and the China Venture Capital Report Q1 2012 as well as the market survey in Q2'12 and the China Venture Capital Report Q2 2012, issued by Zero2IPO Research Center. Since 2001, Zero2IPO Research Center has made nationwide market survey on VC institutions in China's market (including foreign-funded ones) and conducted relative rankings quarterly and annually, as well as released both quarterly and annual research reports.

Hot News

Shuangcheng Pharma Goes Public on SZSE on August 8

Bennie Ning , PEdaily.cn , Aug. 8, 2012

Hainan Shuangcheng Pharmaceuticals Co., Ltd. was listed on SZSE on August 8, issuing 30 million shares with an issue price of RMB20 per share. The corresponding P/E ratio was 35.09 times. The proceeds will be mainly used for technical transformation of existing plants and construction of R&D center.

According to the prospectus, five domestically-funded PEs acquired its shares in July 2010. Specifically, Zhongjin Venture Capital contributed around US$4.38M, holding 3.4% of shares; Shenzhen Nanhai Growth Chuangke Investment Partnership Enterprise affiliated to Cowin Capital invested around US$3.22M, accounting for 2.5% stake; Changsha Guigu and Wuhan Guigu, both under Tiantang Guigu, made a joint contribution of about US$4.64M, taking up 2.27% and 1.33% stake, respectively.

Founded in 2000, Hainan Shuangcheng Pharmaceuticals Co., Ltd. is a high-tech enterprise specializing in chemosynthetic polypeptide medicines.

Hot News

NCSSF Acquires Shares of CCB Life with RMB1.15B

Zuo Yonggang, Securities Daily , Aug. 7, 2012

The National Council for Social Security Fund (NCSSF) recently acquired shares of CCB Life Insurance Co., Ltd. with RMB1.15B, accounting for 14.27% of total capital stocks and thereby becoming the third largest shareholder of the Company.

Reportedly, this was not the first time for NCSSF to acquired shares of insurance companies. Previously, the NCSSF had invested RMB10B in PICCP&C and bought in insurance stocks on the secondary market for many times.

The NCSSF has set foot in the equity investment field since 2004. According to data released by Zero2IPO Research Center, by the end of 2011, the NCSSF had invested in 13 equity investment funds, with a committed investment amount of RMB19.5B. The 10 deals with amount disclosed involved altogether RMB15.58B.

Hot News

Xiaomi Announces to Acquire MSNLite Team

Tech.qq.com , Aug. 8, 2012

Xiaomi Corporation officially announced to acquire MSNLite Team on August 8. Following entry in Xiaomi, MSNLite Team will focus on the R&D of MiTalk PC client terminal. Currently, MiTalk PC client terminal is about to come online.

It was said that MSNLite is a client terminal fully compatible with Microsoft MSN client terminal and developed by Lite Studio in April 2010. In fact, it is third party software that is most adaptable to operation habits of Chinese users among MSN's unofficial versions. So far, the number of MSNlite's active users has stood at 1 million.

Reportedly, Xiaomi has just established Xiaomi IM lab. So far, the number of MiTalk's registered users has exceeded 17 million. But Xiaomi Corporation has not disclosed the amount of this acquisition.

Hot News

S-I Declares to Close its Round B Fundraising

PEdaily.cn , Aug. 6, 2012

S-I, provider of integrated information security solution, declared to close its round B fundraising, with a scale of nearly RMB100M. Investors included Softbank China, Pudong Science and Technology Investment and Wanfeng Jinyuan Investment. Hua Ping, Managing Partner of Softbank China, joined the Board of Directors.

Established in 2000, Softbank China Venture Capital Co., Ltd. is a well-known venture capital fund at home and abroad. The companies that Softbank has successfully invested in China include Alibaba, Taobao.com and Focus Media.

Headquartered in Shanghai, S-I is mainly engaged in providing consulting and evaluation, data security, information and optimization, total solution and maintenance services.

Hot News

Yurong Network Announces Completion of a New Round of Financing

Tech.163.com , Aug. 6, 2012

The review for Himin Solar's IPO application filed on June 27, 2012 was terminated, as the reporter found from the "list of enterprises with the IPO application reviews terminated in 2012" revealed by the China Securities Regulatory Commission. Insiders said Himin Solar's failure in three IPO applications was within the expectation as the Company's operation and management have many problems exposed.

Besides its own reasons, analysts also attributed the failure to the excessive production capacity of photovoltaic industry, European debt crisis, US countervailing & antidumping investigations and other unfavorable factors that brought severe challenges to the performance of photovoltaic enterprises. Data show that there have been seven photovoltaic enterprises that have their IPO