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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

Zero2IPO Data: IPO in a Cold Front in H1’12; VC/PE ROI down 30%

Eva Zhang , Zero2IPO Research Center

In H1’12, data showed that among 13 overseas markets and three domestic markets in the coverage scope of Zero2IPO Research Center, a total of 229 enterprises got listed, 128 Chinese enterprises of which were listed in the domestic markets, comprising 55.9% of the total number of global IPOs. The total financing amount of Chinese enterprises hit US$14.57B, accounting for 33.1% of total amount of global financing, and an average value of US$113.79M for each enterprise.

Zero2IPO Research Center, a famous research, advisory and investment institution focusing on VC and PE industries in Greater China Region, has released the China Enterprises IPO Report Q2 2012. According to the report, in 13 overseas markets and three domestic markets within the coverage scope of Zero2IPO Research Center, the global IPO activity showed an obvious decline in H1’12 on a year-to-year basis. In quantity, only 229 enterprises got listed globally in H1’12, down 32.4% compared with 339 IPO deals in H1’11. In financing amount, the total financing amount hit US$44.06B globally, and an average value of US$192.41M for each enterprise, down 51.0% and 27.5% respectively on a year-on-year basis.

Hot News

AdMaster Finishes Series B Fundraising

Jul. 25, 2012, PEdaily.cn

WI Harper Group today announced that it has completed Series B investment in AdMaster, which is followed by GSR Ventures, an investor in AdMaster's Series A fundraising.

According to Liu Huanyu, Founder and Chairman of WI Harper Group, his company has been paying attention to the digital advertising business for a long time, and data evaluation and analysis is an important base to support the fully-digital advertising value chain.

Founded in 2006, AdMaster has three offices in Shanghai, Beijing and Guangzhou, which is also the only independent third-party digital marketing monitoring and survey agency in China. AdMaster has been fast developing at an annual growth rate 300% since 2008.

Hot News

Changsha Kaiyuan Instruments Listed on ChiNext on July 26

Jul. 26, 2012, PEdaily.cn, Bennie Ning

Changsha Kaiyuan Instruments (Kaiyuan) today went public on ChiNext. The company issued 15 million shares with an offer price of RMB27.00 per share, representing a P/E ratio of 31.03 times. The quote in the morning was RMB26.51, down by 1.81% compared with its offer price.

According to the share capital evolution of Kaiyuan, five PEs purchased the company's share for RMB60M on November 12, 2010, namely Guangzhou Jishi Ventures, Hunan New Energy Ventures, Tianjin Leishi Taihe Equity Investment, Tianjin Dachen Chuangshi Equity Investment and Tianjian Dachen Shengshi Equity Investment. Its share capital evolution shows that Dachen Chuangshi and Dachen Shengshi are both investment arms of Dachen Ventures, meaning that Dachen Ventures held a 2.66% stake in Kaiyuan before its IPO.

Founded in 1992, Kaiyuan Instruments is engaged in the research and development, production and sales of coal quality inspection instruments.

Hot News

Changshu Tianyin Electromechanical Goes Public on ChiNext on July 26

Jul. 26, 2012, PEdaily.cn, Bennie Ning

Changshu Tianyin Electromechanical Co., Ltd ("Tianyin") today went public on ChiNext. The company issued 25 million shares with an offer price of RMB17.00 per share, representing a P/E ratio of 26.98 times. The quote on the morning was RMB15.6, 8.24% lower than its offer price.

According to data, Suzhou International Development Venture Capital Holding injected RMB24M in Tianyin for a 4% pre-IPO stake. Shanghai Tianxia Asset Management Co Ltd injected RMB30M for a 5.00% pre-IPO stake.

Founded in August 2002 with a registered capital of RMB75M, Tianyin is engaged in the research, development and production of auxiliary parts of compressors for registers.

Hot News

CNOOC Declares to Buy Nexen for US$15.1B

Jul. 23, 2012, Xinhuanet.com

CNOOC announced on July 23 that it has reached the definitive agreement with Nexen, a Canada-based energy company, under which CNOOC will acquire Nexen's all outstanding ordinary shares for a price of US$27.5 per share in cash. The total consideration of the deal is US$15.1B.

The acquisition price represents a 61% premium over Nexen's closing price on NSE on July 20, 2012, and a 66% premium over Nexen's VWAP for the past 20 trading days prior to July 20. CNOOC will also assume US$4.3 billion of debt. This deal is expected to close in Q4'12.

Hot News

CITIC Securities Acquires CLSA Asia-Pacific Markets for US$1.2B

Jul. 26, 2012, Southern Metropolis Daily

Following its successful H-share offering in Hong Kong in last September, CITIC Securities, the largest brokerage firm in Chinese mainland, makes another important step towards its internationalization.

According to CITIC Securities' announcement on July 20, CITIC Securities International, a wholly-owned subsidiary of CITIC Securities, would acquire a 100% stake in CLSA Asia-Pacific Markets for US$1.25B, of which the 19.9% stake has been delivered. Meanwhile, CITIC Securities International has signed an agreement with Credit Agricole for an irrevocable option to buy the remaining 80.1% stake. The two parties intend to complete the transaction before June 30, 2013.