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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

Privatization Delisting May Offer New Opportunities for PE, No Relisting So Far

Focus Media announced on August 13 that it received a non-binding privatization offer from a consortium including Jiang Nanchun, President of the Board of Directors of Focus Media. The privatization transaction was priced at US$27.00/ADS and valuated up to US$3.50B, marking the largest privatization delisting made by an overseas listed Chinese company subsequent to Alibaba.com and SNDA.

To analyze the reasons for overseas listed companies to choose privatization delisting, judging from the external environment, we saw that many enterprises failed to obtain understanding and acceptance of overseas investors due to their business models with native characteristics, which caused long-term undervaluation of the market capitalization of their stocks and limitation on their financing capacity. Meanwhile, as some companies were hit by accounting scandals, and overseas listed companies as a whole ran into a credit crisis, some short-sellers took the chance to adopt malicious actions, hence getting many innocent enterprises involved and suffer substantial declines in market capitalization of stocks.

Hot News

KKR Siphons US$30M in Novo for Favoring China's Fashion Retail Industry

PEdaily.cn, Aug. 21, 2012

According to source from PEdaily.cn on August 21, KKR, the magnate of PE investment, declared on August 21 that it has invested US$30M in Novo Holding Co., Ltd., a fashion garment retailer.

Liu Haifeng, Global Partner and President of Great China region of KKR, pointed out that China's youth garment retail market has a value of US$38B and has been growth with a CAGR of 16% since 2005. Driven by domestic consumption demand and the need to cater to latest fashion, China's fashion retail industry has huge long-term development potential.

Hot News

99 Hotel Chain Raises US$75M in the First Round of Financing

Beijing Times , Aug. 18, 2012

It was learned from Jiujiu Hotel Management Co., Ltd. that 99 Hotel Chain invested and managed by the Company closed the first round of financing, with the total financing amount expected to be US$75M. This was the third successful financing deal among Chinese chain hotels subsequent to Pod Inn and Orange Hotel.

Reportedly, the down capital of around US$35M was already in place in this round of financing. Investors include SIG, Goldman Sachs and Abaci Investment. Under the support of the investment portfolio dominated by SIG fund and Goldman Sachs, 99 Hotel Chain planned to go public abroad around 2015.

Hot News

GGV Capital Completes US$625M Phase IV Fundraising

PEdaily.cn, Aug. 22, 2012

According to source from PEdaily.cn on August 22, GGV Capital declared on August 21 that it has completed the fundraising of totally US$625M for its Phase IV fund. Currently, fund under the management of GGV Capital has surpassed US$1.6B.

The size of GGV Fund IV has surpassed the size of Phase III fund (US$610M) raised in 2007. The fund is composed of US$520M and RMB650 (converting to US$105M). Recent investee of Phase IV fund include SoundCloud, Meilishuo.com, Citrus Lane, R. Y. B Education and Douguo.com.

Hot News

Tianpin.com Declares to Obtain US$10M Investment from Bluerun Ventures and Softbank China

TechWeb , Aug. 21, 2012

Tianpin.com declared on August 20 that it has obtained US$10M investment from Bluerun Ventures and Softbank China.

According to source, Tianpin.com is a brand product platform operated according to socialized business model for e-commerce traders. Daxiong, CEO of Tianpin.com, said that Tianpin's positioned as a full-course and whole-website adviser for brand products to enter e-commerce field. It is hopeful of becoming an industry leader in five years.

Liu Tianmin, Head and Partner of Softbank China said that his company thinks highly of Tianpin's founding team, which is the reason for making the investment.

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