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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.

H1'12 Sees China's M&A Market Cooling down with 422 Deals Completed and US$28.65B Involved

According to the data recently published by Zero2IPO Research Center, a well-known VC/PE research institution in the Greater China region, H1'12 saw both the number and transaction value of M&As in Chinese market dropping amidst the global economic depression. There was a total of 422 M&A deals completed in China's market in H1'12 with US$28.65B involved in 366 disclosed deals.

Compared with the same period in 2011, the number of M&As declined by 21.3%, while the trading value involved shrank by 22.03% accordingly in H1'12. Among them, 336 deals took place among domestic enterprises with US$7.07B involved, 60 were conducted by Chinese enterprises on the targets abroad with US$19.42B involved, and the remaining 26 were completed by foreign acquirers on Chinese enterprises with US$2.16B involved.

Hot News

Home Inns Acquires Anhui E Home Inn at US$9.4M

Imeigu.com, Jul. 06, 2012

Home Inns announced in Shanghai that it completed acquisition of Anhui-based E Home Inn at a price of US$9.4M.

E Home Inn presently runs 13 regular chain hotels that offer 1,284 guest rooms in total. Nine of the hotels are located in Hefei, capital of Anhui Province. The 13 chain hotels will be integrated as part of Home Inns to improve the brand's influence of Home Inns in Anhui. The average remaining lease term of the 13 hotels is eight years. Prior to the acquisition, Home Inns has owned 18 chain hotels in Anhui, compared with 14 of Motel 168.

Hot News

Carlyle Buyout Fund Invests in Crystal Orange Hotel, Sources Said

It.sohu.com , Jul.06, 2012

Carlyle Buyout Fund invested in Crystal Orange Hotel, a US-style nationwide chain hotel brand, with the fund far exceeding tens of millions of US dollars, the sources close to the deal said recently.

Crystal Orange Hotel operates a high-end brand known as "Crystal Orange Hotel" as well as medium-to-high-end brands including "Orange Hotel · Select" and "Orange Hotel". The investment only involves the high-end brand "Crystal Orange Hotel".

Orange Hotel entered China in 2006 when it set up four regular chain hotels in Beijing. The number of hotels deployed nationwide increased to eight in 2007, 18 in 2010 and 22 in 2012 (Including Orange Hotel and Crystal Orange Hotel).

Hot News

Sohu Repurchases Shares Held by Alibaba

First Financial Daily , Jul. 06, 2012

Sohu announced yesterday evening its repurchase of all the shares of Sogou previously held by Alibaba, which is said to equal 10.88% of the total outstanding equity of Sogou. The deal price was US$25.8M.

As a company under Sohu, Sogou became independent from Sohu in October by introducing Alibaba, Yunfeng Capital and a private fund under Zhang Chaoyang, Sohu's CEO. In particular, Alibaba funded US$15M.

Public data shows that before the repurchase Alibaba, Yunfeng Fund and the private fund under Zhang Chaoyang respectively held 10%, 6% and 16% stake of Sogou. The rest stake was held by Sohu.

The repurchase heralds the listing of Sogou in the next step.

Hot News

CapitaMalls Asia Launches a US$1B PE Fund

Guandian.cn , JuL. 03, 2012

CapitaMalls Asia announced on July 2 that it has set up a US$1B PE fund, which is the biggest fund it has launched so far.

It was announced that investors have reached subscription agreements at a price of US$500M (About HK$3.9B) in total. The subscription price was equivalent to 50% of the total funds of CapitaMalls China Development Fund III and will be paid in cash. The rest of the funds will be subscribed by the wholly-owned affiliated companies of CapitaMalls Asia. The fund has a total size of US$1B (About HK$7.8B), with the investment period being eight years.

According to CapitaMalls Asia, the initial assets will be three shopping centers being developed under CapitaMalls Asia after CapitaMalls China Development Fund III is set up.

Hot News

Himin Solar IPO Suspended Three Times

Guangzhou Daily **, Jul. 03, 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