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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

Preschool Education Only Sees Less Investments Peripheral Industries Embrace More Investment Opportunities

In H2’10, such issues as difficult kindergarten admission and high cost attracted attention from all walks of life. In response, relevant departments of central and local governments adopted a series of policies and measures for the issues.

Typical VC/PE Investments in Preschool Education

Year	Investor	Investee	Investment Amt.
2011	GGV Capital, Hotung International, Investor AB	RYB Kindergarten	US$20M
2009	Sequoia	Etonkids International Educational Group	N/A
2009	iD Tech Venture, DT Capital Partners, The CID Group	M Media Group	US$8M
2008	iD Tech Venture	Dadikid Kindergarten	US$5M

Source: Zero2IPO Database, Jan. 2011 www.zdbchina.com

Hot News

Bank of Ningbo and CITIC PE Work Together in Many Business Links

Feb. 15, 2012, Nbd.com.cn

Bank of Ningbo yesterday signed a formal strategic cooperative agreement with CITIC Private Equity Funds Management Co., Ltd. and became a listed bank in partnership with a PE. Relevant person responsible with Bank of Ningbo told this cooperation would cover all business links from fundraising, project investment to post-investment management.

Insider pointed out that in cooperation with PEs, a bank could not only gain high incomes from intermediary businesses, but also share returns on equity investment with PEs by other means. Through the business innovation, it extends traditional business to the field of equity investment.

China's Law of Commercial Banks prevents commercial banks from holding non-business shares directly. Therefore, banks were apt to work together with commercial investment institutions, providing financing services to borrowers in the form of "creditor's rights + equity" to gain equity premiums.

Hot News

S*ST Beiya Restructuring Scheme Gains Conditional Approval

Feb. 15, 2012, Shanghai Securities News

S*ST Beiya was reported to reenter the capital market as it today announced that its restructuring scheme gained conditional approval from the CSRC. This indicates that S*ST Beiya would return as the first investment enterprise with the status of both a holder of financial shares and a venture capital investor in the two stock markets after it suspended its listing five years ago.

Feb. 13 is a fateful date for the Company as S*ST Beiya's restructuring scheme was discussed by the Merger and Acquisition Committee of the CSRC for review and approval. Yesterday, the CSRC published an announcement on its website saying that S*ST Beiya's restructuring scheme gained conditional approval from the Merger and Acquisition Committee. This demonstrates that the Company would set about implementing the scheme upon receipt of the approval document. S*ST Beiya said today that it would make another announcement after receiving relevant approval documents from the CSRC.

Hot News

CBC Plans to Go Public in 2014

Feb. 15, 2012, Tech.hexun.com

On Feb. 15, insider disclosed that CBC operated by CMMB planned to go public in 2014 and entered in the stage of shareholding reform for introducing outside capital. China Mobile, CCTV and CBC proposed to establish a joint venture for integrating CMMB's whole industrial chain.

Previously, CBC management hoped to go public in 2014 with a view of raising funds and thus doing a lot of work in adjusting the stock structure. But in last June, CBC became wholly owned by the Ministry of Finance. And in last October, CBC was put under the direct management of SARFT amid management system restructuring.

As for introduction of outside capital, insider disclosed that China Mobile had an intention to become a shareholder of CBC.

Hot News

Shanda Announces Completion of Going Private

Feb. 15, 2012, Tech.sina.com.cn

Shanda Interactive Entertainment Limited ("Shanda") announced today the completion of the merger agreement that was previously announced and dated November 22, 2011 and the proposed merger transaction. The merger agreement was concluded among Shanda, Premium Lead Company and New Era Investment Holding, the wholly-owned subsidiary of Premium.

The merger agreement made Shanda a subsidiary of Premium. Premium is a commercial company incorporated in Virgin Islands, UK. Shanda Chairman, CEO and President Chen Tianqiao serves as a joint owner.

Shanda also announced that it has sent an application to NASDAQ to suspend the trading of its American Depositary Receipts trading at NASDAQ as of February 15, 2012.

Hot News

Bain Capital to Launch RMB Fund or Set up a Branch in Beijing

Feb. 15, 2012, First Financial Daily

Bain Capital recently succeeded in completing the first close of Bain Capital Asia Fund II at US$2.00B.

Reportedly, apart from the investment in USD-denominated funds, Bain made many new expansion plans for 2012 which were highlighted by its preparation for establishing RMB funds and a branch in Beijing.