



China Venture Capital & Private Equity Forum

The Silk Road To China

Venue: Hilton Paddington, London
 Date: June 28, 2007

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Final Agenda

The first quarter of 2007 shows a strong record for the China VC&PE industry. The 67 enterprises received a total of US\$418.95 million of venture capital investment, with the robust growth rate of 25.5% on amount from the first quarter perspective year-over-year. PE investments also topped Asia (excluding Japan) with US\$2.49 billion in 38 deals. Additionally, a total of 17 PE funds targeting Asia (including China) raised an aggregate of US\$7.59 billion. The 14 VC/PE backed IPOs of China-based enterprises also help to persuade people that China VC and PE markets are in full swing heading towards a new era. But what all is behind the boom? How are European investors performing in China? What experience can European investors learn from the US counterparts? Is exit in Europe an alternative?

Meanwhile, some interesting changes occurred in the China venture capital industry, according to Zero2IPO Research Center. These changes included the shift of investment interests from the TMT sector to non-TMT, although TMT still received the lion's share of investment. Moreover, we also observed that VC and PE are investing across cycles. Why? Are VC or PE investors better positioned in China?

China Venture Capital Forum (CVCF) has stepped into its seventh year since it was first launched in 2001, with its first year in London and second year in Silicon Valley. Today, it has developed itself as a premier brand name in the China venture capital industry. CVCF strives to be your preferred partner in the road ahead.



Wednesday, June 27, 2007

- 4:00 pm **Conference Registration**
- 5:30 pm **Welcome Cocktail & Networking Reception**

Thursday, June 28, 2007

- 7:30 am **Breakfast & Registration**
- 8:30 am **Welcome & Conference Overview**
John Dean, Chairman, Zero2IPO Group/Managing General Partner, Startup Capital Ventures
- 8:40 am **Opening Keynote**
Andrew Yan, SAIF Partners III and SB Asia Investment Fund II, Managing Partner/Softbank Asia Infrastructure Fund (SAIF), Managing Director
- 9:00 am **"China VC&PE Data Download"—Observations and Trends**
Gavin Ni, Zero2IPO Group, Founder, CEO & President
- 9:25 am **Session 1 Venture Capital – Behind the China Boom**
 In 2006, the China venture capital investments broke a new record with US\$1.78 billion in 324 deals. While the growth trend is expected to continue, changes in the industry are underway. How European managers can best access Chinese opportunities? Hear the top venture capitalists in 2006 share their stories in China.
 - IT investments dropped significantly, but non-IT investments increased considerably in 2006. What are the reasons behind this? Where are the investment opportunities within the non-IT sector?
 - How do you partner a local investor or a foreign investor in China if co-investment being the strategy?
 - Does competition among foreign investors spur a bubble? If so, in what sectors?**Moderator:**
William Lu, iD TechVentures Ltd, Chairman & General Partner

About Zero2IPO

Founded in 1999, Zero2IPO is a leading integrated service provider in the China venture capital and private equity industry. Over the past seven years, Zero2IPO has become a leading source for networking and deal flow in China.

Zero2IPO's mission is to be the preferred service provider to businesses in the venture capital and private equity industry by offering an unparalleled knowledge and expertise to our clients and partners. To ensure this, Zero2IPO provides a broad and deep array of services enabling entrepreneurs and investors to reach the next level of success.

What We Do

Financial Advisory Services: Financial Advisory Services (FAS) represents China startups seeking venture capital or private equity funding. Through its extensive network of investors worldwide, FAS channels over US\$100M to startups each year. These startups are distributed across a broad spectrum of industries, including biotechnology, health care services, telecommunications, media, education, Internet and e-commerce.

Financial Information Services: Financial Information Services (FIS) releases annual, quarterly, and customized research reports covering China venture capital, private equity, M&A, and IPOs. Also known as the Zero2IPO Research Center, FIS is viewed as the most trustworthy information source in the industry. FIS reports are used by investors, LPs, investment banks, auditing firms, law firms and entrepreneurs worldwide. Each year, FIS publishes the China venture capital ranking results which are widely accepted and quoted among these professionals.

Media & Network Services: Media & Network Services (MNS) strives to provide a networking platform for entrepreneurs and investors. Since 2001, MNS has organized twelve China Venture Capital Forums and over fifty

Panel Discussion:

Richard Chen, Vincera Capital, Chairman & CEO

Hugo Shong, IDG, Executive Vice President/IDG Asia/China, President and CEO/IDG VC, Founding Partner

Andrew Y. Yan, SAIF Partners III and SB Asia Investment Fund II, Managing Partner/Softbank Asia Infrastructure Fund (SAIF), Managing Director

Linan Zhu, Legend Capital, President

10:45 am **Networking Coffee Break**

11:00 am **Session 2 Chinese Entrepreneur & Entrepreneurship**

Hear from successful VC or PE-backed Chinese entrepreneurs about their successes and failures. Some of the entrepreneurs and their enterprises may become the next millionaires and the next Baidu or Focus Media. European veteran entrepreneur will also share their experience in China with you.

- What are the differences between investing in a "returnee" and a "native-bred" entrepreneur? What criteria should European investors hold to evaluate Chinese entrepreneurs?
- Are local connections important for doing business in China? Why or why not?
- What are the similarities and differences between Chinese and foreign enterprises' corporate culture, management style and strategy?
- How to establish bilateral trust between Chinese entrepreneurs and foreign investors?

Moderator: Patrick Turner, INSEAD, Professor

Panel Discussion:

Martin Bloom, ReneSola, Chairman

Charles Chiang, InterGrafx, Inc., CEO

David Lee, Team and Concepts Limited (TnC), Chairman & Co-Founder

Frank Liu, Shanghai Intco Industries Co., Ltd., CEO

Hans Ole Klingenberg, Novozymes, Business Development Manager

12:00 pm **Luncheon**

1:30 pm **Session 3 Exits – Differences in China**

Nearly half of VC/PE backed exits through IPOs in 2006, especially on foreign capital markets, according to Zero2IPO Research Center, newly enacted government regulations may slow down the speed of China-based enterprises' foreign debuts. But in the eyes of many professionals, it has just begun!

- How should the options of trade sale and M&A be positioned in European investors' exit strategy in China?
- What factors should they take into account to frame an optimal exit strategy under such circumstances?
- After the completion of the reform on non-tradable shares of listed companies, can foreign investors seek to exit through Chinese capital markets?

Moderator: Catherine Ngo, Startup Capital Ventures, General Partner

Panel Discussion:

David Bernard, Thomson Financial, Vice-President – Investment Banking & Private Equity

Gil Forer, Ernst & Young Global, Global Director, Venture Capital (VCAG) and IPO Initiatives

Olivier Glauser, QUALCOMM Ventures, Senior Director

Jim Kochman, Pagemill Partners, Senior Managing Partner

David Zhang, WI Harper Group, Managing Director

Fang Zhu, Tsinghua Leaguer Venture Capital Company, Managing Director

2:30 pm **Networking Coffee Break**

Z-Club activities. Each year, over 4000 participants attend these conferences and club events held in Beijing, Shanghai, Tokyo, London, and Silicon Valley. Together, the China Venture Capital Forum (CVCF) and Z-Club events constitute the largest networking platform for investors and entrepreneurs in China.

Angel Seed Fund: Formed in late 2006, the Angel Seed Fund (ASF) is Zero2IPO's venture capital arm targeted at high-potential, early-stage China startups. Leveraging Zero2IPO's vast network in China, ASF does not compete with other venture funds, but rather assists companies in the early stages of product development and market feasibility until a formal round of venture funding is required. Since most China venture capital firms focus on larger, later-stage deals, ASF enables the most promising early-stage companies to reach a later stage of venture capital funding.

Zero2IPO Group is headquartered in Beijing with offices in Shanghai, Shenzhen, Hong Kong, and Silicon Valley. For more information about Zero2IPO Group, please visit our website: www.zero2ipo.com.cn.

2:45 pm

Session 4 LP – China in Experienced LPs' Perspective

While some fund managers are still seeking opportunities in Central and Eastern Europe, changes are underway. With the powerful economic performance of China in recent years, many economists have perceived China as the most exciting nation of the 21st century, while some skeptics view India as a nation with greater potential. Hear from some skeptics who will candidly share their views.

- What sort of investment returns can be expected from China?
- How do LPs weigh China in their global asset allocation, and how much?
- Is it now time to invest in local or foreign VC funds in China? How do LPs evaluate China-focused funds?
- China vs. India: From the perspective of LPs, what are their relative strengths and weaknesses with respect to industry developments? What are their respective investment opportunities and risks?

Moderator: Gavin Ni, Zero2IPO Group, Founder, President & CEO

Panel Discussion:

Michelle Ashworth, VENCAP International Plc, Senior Investment Manager

Doug Coulter, LGT Capital Partners Ltd., Vice President & Head of Private Equity Asia Pacific

Janusz Heath, Capital Dynamics, Managing Director&heads Asset Management

Innes Meek, CDC Group, Portfolio Director

Christoph Rubeli, Partners Group, Partner

Piau Voon Wang, Adams Street Partners, Partner

4:00 pm

Session 5 PE&VC Investment Opportunities in China

The prosperity of private equity in China in 2006 has attracted the eyeballs of many international capitals. Some sizable deals and the sign of an official welcome for investors have been witnessed in China. European Managers have long honed their skills in a multicultural environment. Why not export them to China? Let our panel of experts provide the roadmap

- Opportunities in China: The state and trends of the markets, Where are the most attractive opportunities?
- The challenges of executing the European investors approach in China
- How can you find and work with the Chinese partners?
- What are return expectation in China?

Moderator: Max Burger-Calderon, Apax Partners Worldwide LLP, Senior Partner & Chairman of Asia

Panel Discussion:

Shantanu Bhgawt, Amadeus Capital Partners, Business Development Partner (Asia)

Gerry Montanus, Atlas Venture, Senior Partner

Jean-Bernard Schmidt, SOFINNOVA PARTNERS Chairman & M-Partner

Andrew H. Tsao, SVB Europe Advisors Ltd, Senior Vice President

Kevin Wang, Natexis Private Equity International, Founder and Managing Partner

5:00 pm

Closing Address

5:30 pm

Reception

7:00 pm

Dinner

8:00 pm

Fireside Chat

Moderator: John Dean, Zero2IPO Group, Chairman

Helmut Schühlsler, European Private Equity and Venture Capital Association, Chairman










Hugo Shong, China Venture Capital Association, Chairman

The Top VCs in China will join us as panelists:

- IDG VC
- SAIF Partners
- Legend Capital
- WI Harper
- iD TechVentures
- Vincera Capital

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Speakers List (By Last Name)

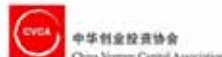
	Michelle Ashworth VenCap International Plc Senior Investment Manager		David Bernard Thomson Financial Vice-President		Shantanu Bhagwat Amadeus Capital Partners Business Development Partner (Asia)
	Martin Bloom ReneSola Chairman		Max Burger-Calderon Apax Partners Worldwide LLP Senior Partner & Chairman Asia		Richard Chen Vincera Capital Chairman & CEO
	Charles Chiang InterGrafx Holding, Inc. Chief Executive Officer		Doug Coulter LGT Capital Partners Vice President & Head of Private Equity Asia Pacific		John Dean Zero2IPO Group Chairman
	Gil Forer Ernst & Young Global IPO Initiatives, Strategic Growth Markets		Olivier Glauser QUALCOMM Ventures Senior Director		Janusz Heath Capital Dynamics Managing Director & heads Asset Management
	David Lee Team and Concepts Limited (TnC) Chairman and Co-Founder		Frank Liu Shanghai Intco Industries Co., Ltd. CEO		William Lu iD TechVentures Ltd Chairman & General Partner
	Innes Meek CDC Group Plc Portfolio Director		Gerard Montanus Atlas Venture Senior Partner		Catherine Ngo Startup Capital Ventures General Partner
	Gavin Ni Zero2IPO Group Founder, CEO&President		Christoph Rubeli Partners Group Partner		Jean-Bernard Schmidt Sofinnova Partners Managing Partner
	Dr. Helmut M. Schühler European Private Equity and Venture Capital Association (EVCA) Chairman		Hugo Shong IDG VC Founding Partner		Jim Kochman Pagemill Partners Senior Managing Partner
	Andy Tsao SVB Europe Advisors Limited Senior Vice President		Patrick Turner INSEAD Affiliate Professor of Entrepreneurship and Family Enterprise		Hans Ole Klingenberg Novozymes Business Development Manager
	Kevin Wang Natexis Private Equity Asia (NPEA) Managing Partner		Piau Voon Wang Adams Street Partners Partner		Andrew Y. Yan SAIF Partners III Managing Partner
	David Zhang WI Harper Group Managing Director & Head of China		Linan Zhu Legend Capital President		Fang Zhu Tsinghua Leaguer Venture Capital Company Managing Director

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Forum Album

Wednesday, June 27, 2007

Conference Registration

Welcome Cocktail & Networking Reception



Registration



Registration



Registration



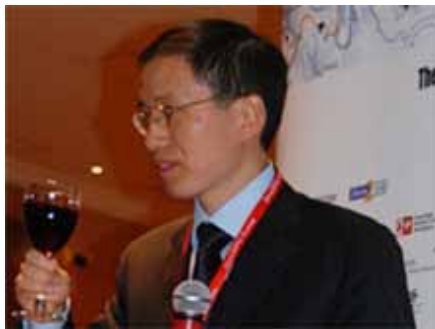
Registration



Registration



Registration



Gavin Ni

Founder, CEO & President, Zero2IPO Group



Welcome Speech



Cocktail Reception



Cocktail Reception



Cocktail Reception



Cocktail Reception

Thursday, June 28, 2007

Breakfast & Registration

Welcome & Conference Overview



Catherine Ngo

General Partner, Startup Capital Ventures

Conference Emcee



John Dean

Chairman, Zero2IPO Group

Managing General Partner, Startup Capital Ventures

Welcome Speech



Welcome Speech



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Opening Keynote

Andrew Y. Yan, SAIF Partners III and SB Asia Investment Fund II, Managing Partner/Softbank Asia Infrastructure Fund (SAIF), Managing Director

“China VC&PE Data Download”—Observations and Trends

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Andrew Yan

Managing Partner, SAIF Partners III

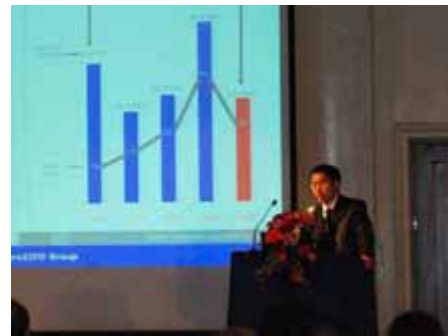


Speech



Gavin Ni

Founder, CEO & President, Zero2IPO Group



Speech

Session 1 Venture Capital – Behind the China Boom

Moderator: William Lu, iD TechVentures Ltd, Chairman & General Partner

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Linan Zhu, Legend Capital, President



Panel Discussion



William Lu

iD TechVentures Ltd, Chairman & General Partner

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Richard Chen

Vincera Capital, Chairman & CEO



Hugo Shong

IDG, Executive Vice President/IDG Asia/China, President and CEO/IDG VC, Founding Partner



Linan Zhu

Legend Capital, President



Andrew Yan

SAIF Partners III, Managing Partner



Conference



Conference

Networking Coffee Break



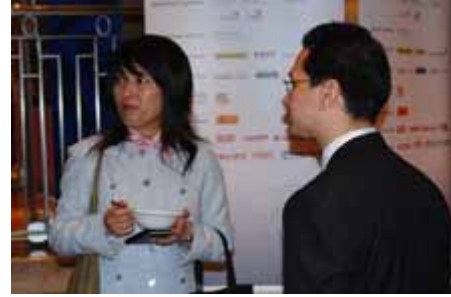
Coffee Break



Coffee Break



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Coffee Break



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Hans Ole Klingenberg
Novozymes, Business Development Manager



Martin Bloom
ReneSola, Chairman



Conference



Panel Discussion

Luncheon



Networking



Networking



Networking



Networking



Networking

Session 3 Exits – Differences in China

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- Olivier Glauser**, QUALCOMM Ventures, Senior Director
- Jim Kochman**, Pagemill Partners, Senior Managing Partner
- David Zhang**, WI Harper Group, Managing Director
- Fang Zhu**, Tsinghua Leaguer Venture Capital Company, Managing Director



Panel Discussion



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Olivier Glauser

QUALCOMM Ventures , Senior Director



Jim Kochman

Pagemill Partners, Senior Managing Director



David Zhang

WI Harper Group, Managing Director



Fang Zhu

Tsinghua Leaguer Venture Capital Company,
Managing Director



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Panel Discussion



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Michelle Ashworth

VENCAP International Plc, Senior Investment Manager



Doug Coulter

LGT Capital Partners Ltd., Vice President & Head of
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Panel Discussion



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Max Burger-Calderon

Apax Partners, General Partner



Shantanu Bhgawt

Amadeus Capital Partners, Business Development Partner (Asia)



Gerry Montanus
Atlas Venture, Senior Partner

Reception



Reception



Reception



Reception



Reception



Reception



Reception

Dinner



Dinner



Dinner



Dinner



Dinner



Dinner



Dinner



Dinner



Dinner

Fireside Chat

Moderator: John Dean, Zero2IPO Group, Chairman

Helmut Schühlsler, European Private Equity and Venture Capital Association, Chairman

Hugo Shong, China Venture Capital Association, Chairman



Fireside Chat



Fireside Chat



Fireside Chat



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Zero2IPO Group, Chairman



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European Private Equity and Venture Capital Association, Chairman



Hugo Shong

China Venture Capital Association, Chairman