

## Press Release

**CEL, IDG Capital Extend Cooperation  
as Chinese Consortium Completes Acquisition of IDG Group**

30 March 2017 – **China Everbright Limited** (“CEL”, stock code 165.HK) today announced the completion of its co-acquisition of International Data Group (IDG). IDG Ventures, IDG’s global investment arm, was jointly acquired by a Chinese consortium comprising IDG Capital, CEL, China Oceanwide and Bank of China Group Investment Limited (BOCGI), with IDG Capital now holding a controlling stake. IDG’s traditional businesses, including IT consultancy (IDC) and media business (IDG Communications), were jointly acquired by IDG Capital and China Oceanwide, with China Oceanwide acting as controlling shareholder.

The Chinese consortium comprising CEL, IDG Capital, China Oceanwide and Bank of China Group Investment Limited (BOCGI) demonstrated its strength and capability in this acquisition. The deal is the newest cooperative venture between IDG Capital and CEL. It follows the announcement in 2016 of the joint establishment of Everbright-IDG Industrial Fund (“the Fund”), which was set up with the goal of becoming China’s most influential industry M&A fund. Since then, the Fund has actively pursued plans to invest in fintech and internet finance, pan-entertainment, education, consumption upgrade, high-end manufacturing and other sectors.

According to public information, the Fund has invested a total of more than RMB15 billion in over 10 projects across different countries and markets to date. These include iQIYI, the video industry leader in China; global lighting giant OSRAM’s lighting business; China UMS, an acquirer and internet payment service provider; and the Shanghai Film Art Academy, among other investees.

In 2016, China surpassed the US as the world’s most active buyer in cross-border mergers and acquisitions with 545 deals, a year-on-year increase of more than 100% in terms of transaction value. The IDG Group acquisition represents a milestone as IDG Capital, now the controlling shareholder of IDG’s global investment arm, will be able to further extend its global investment reach and propel its cross-border resource integration capability to a new level. Backed by IDG Capital and CEL, the Fund aims to contribute to Chinese enterprises’ competitiveness on the world stage by leveraging its experience and strength in the field of mergers and acquisitions.

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**About China Everbright Limited**

China Everbright Limited ("CEL", stock code: 165.HK) is the largest overseas financial platform of China Everbright Group Ltd. ("Everbright Group"). It is the second-largest shareholder of Everbright Securities (stock code: 601788.SH, 6178.HK) and a strategic shareholder of China Everbright Bank (stock code: 601818.SH, 6818.HK), the controlling shareholder of the Hong Kong-listed China Aircraft Leasing Group Holdings Limited (stock code: 1848.HK), the largest shareholder of Shanghai Jiabao Industry & Commerce (Group) Co., Ltd (stock code: 600622.SH) and the second-largest shareholder of the Singapore-listed Ying Li International Real Estate Limited (stock code: 5DM. SGX). As at end-2016, CEL managed 36 funds with a total fundraising amount of more than HK\$87.5 billion. Everbright Group, the parent company of CEL, is a state-owned financial conglomerate with AUM of approximately RMB4,400 billion as at end-2016. For more information about CEL, please visit [www.everbright165.com](http://www.everbright165.com).

**About IDG Capital**

In 1992, IDG Capital became the first firm to bring foreign venture capital into China. Today, IDG Capital has branches and offices in 15 cities including Hong Kong, Beijing, Shanghai, Guangzhou, Shenzhen, Hangzhou, Boston, Silicon Valley, San Francisco, New York, Bangalore, Delhi, Ho Chi Minh City, Hanoi and Seoul. Over the past 25 years, IDG Capital has focused on a variety of sectors including internet, mobile internet, cultural entertainment, and new consumer goods and services, investing millions to hundreds of millions of US dollars in various stages of project growth. So far, IDG Capital has invested in more than 500 exceptional companies, including Tencent, Baidu, Sohu, SouFun, Htinns, Homeinns, CreditEase, Xiaomi, Ctrip, Qihoo360, Legendary Pictures, Baofeng Technology, Wuzhen Tourism, Gubei Watertown, Meitu and bilibili. The firm has also successfully exited from more than 120 invested companies through both initial public offerings (IPOs) and mergers and acquisitions (M&A). IDG Capital has built successful reach into sectors including internet, wireless communications, consumer goods, franchise services, new media, entertainment, education, clean energy and advanced manufacturing, enjoying success across a wide range of aspects. For more information about IDG Capital, please visit: [www.idgvc.com](http://www.idgvc.com).