

H&Q ASIA PACIFIC

H&Q Asia Pacific Strengthens China Team with Two Managing Director Appointments

Hong Kong, Beijing, Shanghai---22 December 2011---H&Q Asia Pacific (H&QAP), a leading private equity firm investing in the Asia Pacific region, has strengthened its team with the appointment of Chareleson Zheng and Andrew Tang, both as Managing Directors responsible for investing in and monitoring portfolio companies in Greater China. They will be based in H&QAP's Beijing office.

H&Q Asia Pacific is a pioneer of private equity in Asia, managing over 20 private equity funds since 1985 with an aggregate of US\$2.7 billion in committed capital. The firm has had a successful track record investing throughout the Asia Pacific region, and in particular Greater China, for over 25 years. The firm conducts both growth-stage venture capital investments and later-stage control investments with the objective of achieving superior rates of return for clients' invested capital. The focus is on growth sectors including technology, technology manufacturing, consumer products and services, and financial services.

Dr. Ta-lin Hsu, Chairman of H&QAP, said, "I am delighted to welcome Chareleson and Andrew to the H&Q Asia Pacific team. Since we began operations in 1985, our investment focus has always been premised on the dramatic and continued growth of China. Given the challenging global economic environment in which we live today, I believe that China's role in our future will only increase in importance and will continue to offer attractive investment opportunities. Chareleson and Andrew's investment acumen, deep industrial and financial experience, proven entrepreneurial and operational skills, and extensive relationships across China will be invaluable to the future success of our business in China and further develop our regional and cross-border investment strategy. Our entire H&Q Asia Pacific team looks forward to a long and successful relationship with our new team members."

Chareleson Zheng

Mr. Zheng, a well-known investor and entrepreneur, currently serves as Secretary-General of the China Private Equity and Venture Capital Association under NDRC. He is also Chairman of the Council of Peking University's PE Investment Union.

Mr. Zheng brings over 20 years of operating and investment experience in China. He was a co-founder and COO of China Netcom, one of China's largest broadband telecommunications service providers which was acquired by China Unicom, and has also invested in many notable deals, including Funshion Technology, Land Sun Tea, OVT, Zheng Hang Food (Qing Dao), and Keli Sensing Technology (Ningbo).

Following three years as a partner at SAIF partners, Mr. Zheng co-founded and acted as Vice Chairman and Vice President of Beijing Financial Assets Exchange. Previous to that over the years he founded China Growth Investment Group, UP technology Ltd, and CNC Broadband.

Mr. Zheng graduated from Zhongshan University with Bachelor of Science and Master of Science degrees. He also attended executive training courses at Beijing University, Tsinghua University, Stanford University and Harvard University.

Andrew Tang

Mr. Tang brings over 15 years of operating and investment experience to his new position. Prior to joining H&Q Asia Pacific, Mr. Tang served as Principal at SAIF Partners in Beijing, focusing on TMT, cleantech, healthcare, and natural resources. He closed and served as board member on notable deals such as China United Cleaning, PDL Pharmaceutical, OED, Xin Jiang Hua Hong Mining, Sino-Agri Mining and Triangle Innovation Photoelectric.

Prior to SAIF, Mr. Tang was CTO and President of the International Business Division at Harbour Networks. He was also co-founder and CTO of Aubade Networks, which developed China's first OC192 class core router and which was acquired by Harbour Networks.

Mr. Tang received a Bachelor of Science degree in Physics at Beijing University, and a Masters in Electrical Engineering and Computer Science at the University of California, Berkeley. He was bronze medalist of the 18th International Physics Olympiad on behalf of China.

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About H&Q Asia Pacific

H&Q Asia Pacific (“H&QAP”) is a private equity firm that invests throughout the Asia Pacific region. Founded in 1985 by Dr. Ta-lin Hsu as a joint venture with Hambrecht & Quist Group, H&QAP is today an independent private equity firm that has managed total assets of \$2.7 billion through offices in the Beijing, Silicon Valley, Hong Kong, Seoul, Shanghai, Taipei, and Tokyo. H&QAP invests in a variety of sectors, including technology, manufacturing, branded consumer products, financial services, and media. For additional information, please contact Jarlon Tsang at jtsang@hqap.com or visit www.hqap.com.