

# 第八届中国创业投资暨私募股权投资年度论坛

## China Venture Capital & Private Equity Annual Forum 2008

时间:2008年12月9-10日 Time: Dec 9th-10th, 2008  
 地点:中国·北京·万达索菲特大饭店 Venue: Sofitel Wanda Beijing  
 论坛官方网站: <http://events.zero2ipo.com.cn/bj2008>

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**December 8th Afternoon ( Monday )**

- 13:00-18:00 **2008 Entrepreneur China Annual Conference**  
 14:00-18:00 **Conference Registration**  
 18:00-18:30 **Cocktail Registration**  
 18:30-20:30 **Welcome Cocktail Reception -- Sponsored by Walden International ( Invitation only )**  
**Remarks: Bill Li, Walden International, Managing Director**

**December 9th Morning ( Tuesday )**

- 7:30-8:00 **Early Morning Networking Break**  
 8:00-9:00 **Conference Registration**  
 9:00-9:05 **Welcome Remarks**  
**John Dean, Zero2IPO Group, Chairman**  
 9:05-9:25 **Keynote Speech**  
**Chuanzhi Liu, Legend Holdings Ltd., President & CEO**  
 9:25-9:45 **Keynote Speech**  
**Gavin Ni, Zero2IPO Group, Founder, CEO & President**

**9:45-11:00 Session 1 – China Venture Capital: 2008 review and 2009 forecast**

- When sub-prime loan crisis spreads, how does it impact China investment market?
- Which economic sectors got rich exit in 2008? What kinds of new investment opportunities will the of China's economic structure bring to us?
- With the US dollar going weak, stock market fluctuating and VC exit slowing down, how can we find the key trend of the market in the changing environment?
- RMB funds outstand gradually. How will it impact the competition & cooperation between local VCs and foreign VCs?
- Discussion on changes of relevant policies and regulations in 2008 and future trend.

**Moderator: Danny Lui, Zero2IPO Group, Vice Chairman**

- Feng Deng, Northern Light Venture Capital, Founding Managing Director**  
**Tao Feng, NewMargin Ventures, Managing Partner**  
**Tina Ju, KPCB China, Founding & Managing partner**  
**Brandon Lin, SAIF Partners, Partner**  
**Hugo Shong, IDG VC, Founding General Partner**  
**Gongquan Wang, CDH Venture, General Partner**

**11:00-12:00 Session 2 – China Private Equity: Annual summary**

- As capitals pour in China constantly, have the demand & supply balanced in PE market?
- 2009 industry investment: Which industries will face challenges, and which will embrace opportunities? Will the industries of tradition, service and new energy still be preferred?
- Market positioning and strategy adjustment of international PE capitals in China and Asia. How to adapt to the environmental uncertainty?
- What is the trend of local PE development and how to develop their own advantages?
- Under the new trend, how to organize local and international PE funds to invest in China?

- Moderator: Neil N. Shen, Sequoia Capital China, Founding Managing Partner**  
**Cadol Cheung, Intel Capital, Managing Director(Asia and Pacific Region)**  
**Cherteck Quek, New Horizon Capital, Managing Director**  
**Frank K. Tang, FountainVest Partners, Managing Partner & CEO**  
**Shangzhi Wu, CDH Investment, Managing Partner**  
**Fumin Zhuo, GGV Capital, Managing Partner**  
 SIG Capital, Founding Partner

- 12:00-13:30 **Business Luncheon -- Sponsored by Fortune VC Fund**  
**Remarks: Margaret Shao, FORTUNE VC, Managing Partner**

**December 9th Afternoon ( Tuesday ) Investment Strategy Sessions**

13:30-14:30

**Session 3 – Investment Strategy: Choice on investment stage**

- Under uncertain economic conditions, how to make strategy on investment stages?
- With the decrease of early stage investment in China, should VC increase early stage investment?
- Enterprises in growth stage attract more attentions. Does it mean the best investment opportunities?
- Enterprises in which stages should be attended? Which characters should we lay eyes on?

**Moderator: Alex Pan**, GSR Ventures, Managing Director

**Hope Chen**, DFJ China, Partner & Head of DFJ China

**Michael Chow**, JAFCO Asia (China), Managing Director & Co-Head of China (North)

**David Hong**, KTB Investments, Executive Director & Partner

**Jenny Lee**, GGV Capital, Managing Partner

**David Su**, Matrix-China, Managing Partner

**Jui Tan**, BlueRun Ventures, Partner

**Raymond Lei Yang**, Navi Capital Partners, Founding Partner & Managing Director

14:30-15:30

**Session 4 – Investment Strategy: Choice on investment regions**

- With the diversification of Investment strategies nowadays, what are the investors' special considerations on region selection?
- Three traditional economic developing circles and Midwest Zone, which has more potential and regional strength?
- How to discover new investment opportunities in tier 2 or 3 cities? Any different key points?
- In tier 2 or 3 cities, how to promote win-win cooperation with the local resources?

**Moderator: Bing Xiao**, FORTUNE VC, Managing Partner

**Ron Cao**, Lightspeed Venture Partners, Managing Director

**Gang Liu**, Shenzhen Capital Group Co.Ltd, General Manager of Beijing Office

**Ping Xu**, Vango Investment Partners, General Partner  
 ant Capital Partner, Partner

**Kui Zhou**, Sequoia Capital China, Partner

**Yimin Zimmerer**, Walden International, Managing Director

15:30-16:00

**Coffee break**

16:00-17:00

**Session 5 – Investment Strategy: Choice on investment industries**

- VC performs more and more "polyphagia" character. What strategy should be adopted on choosing industries?
- Under constant changing economic conditions, shall we adjust industry strategy and How to do it?
- 2008 industry investment review and 2009 investment opportunity forecast.

**Moderator: Lisa Lo**, The CID Group, Partner

CID Venture Management & Consulting (Beijing), Ltd., Managing Director

**Shelby Chen**, Tsing Capital, Partner

**John Hsin**, Highland Capital Partners, Managing Director

**Annabelle Long**, Bertelsmann Asia Investments, Managing Director

**Alan Song**, SoftBank China Venture Capital, Managing Partner

**Eric Tao**, Keytone Ventures, Vice President

17:30-20:00

**Networking Cocktail Reception ( Invitation only )**

**December 10th Morning ( Wednesday )**

7:30-8:00 **Early Morning Networking Break**

8:00-9:00 **Conference Registration**

9:00-10:00 **Session 6 – Investment Strategy: Choice on investment models**

- Red Chip or RMB Only, how to choose?
- Advantages and difference among various investment models, and challenges and problems they face?
- Experiences during project judging, selecting and investing under different models.

**Moderator: Wei Chen**, Shenzhen Oriental Fortune Capital CO., LTD, Chairman

**York Chen**, iD TechVentures Ltd., President & Managing General Partner

**Jixun Foo**, GGV Capital, Managing Partner

**Fei Luo**, GPCP, Chairman, Managing Director & General Manager

IER Venture Capital, General Manager

**Roman Shaw**, DT Capital Partners, Founding Partner

**Daniel Yang**, SAIF Partners, Partner

10:00-11:00 **Session 7 – Investment Strategy: Valuation**

- Global stock markets trapped in bear markets, But VC/PE projects' high valuations are not shaken. How investors observe it?
- Valuation of which industries is more reasonable now? In such a changing environment, how to forecast the future?
- The psychological anticipation and strategic adjustment for short and long term.
- Project valuation strategies on early, growth and late stages.

**Moderator: Daniel R. Quon**, SVB Global, Managing Director – Asia

**Xiaodong Jiang**, NEA China, Managing Director

**Duane Kuang**, Qiming Venture Partners, Founder & Managing Director

**RoseAnn M. Rotandaro**, Virtual Law Partners, President & Co-Founder

**Kevin Wang**, Natixis Private Equity Asia Capital, Managing Partner

**Kevin Xu**, Prax Capital, Associate Director

**David Yuan**, Redpoint Ventures, Partner and head of China

11:00-11:15 **Coffee break**

11:15-12:15 **Session 8 – Entrepreneurs Views: Various entrepreneurial environments and investment markets**

- Macroeconomic structure adjustment upgrades and its impact to China entrepreneurial environment.
- Lowering cost? Fundraising? And reducing staff? Under the uncertain economic conditions, what strategies should China's entrepreneurs adopt?
- What are the specific lasting attractions of China market? Shall the entrepreneurs share profits with the investors?
- What is the China entrepreneur trend under new environment? Suggestions and mutual engagement for other entrepreneurs.

**Moderator: Ying Wu**, CTC Capital, General Partner

**Jin Huang**, Ambow Education Co. Ltd., Founder, President & CEO

**Alvin Liu**, A8 Music Group, Founder, Chairman & CEO

**Gavin Ni**, Zero2IPO Group, Founder, CEO & President

**Zhiyong Wang**, Beijing Sound-Puhua TECH.CO.,LTD, General Manager

12:20-14:00 **Business Luncheon**

**December 10th Afternoon ( Wednesday )**

14:00-14:15 **Keynote Speech**  
**Rhoddy Swire**, Pantheon Ventures, Senior Partner and Founder

14:15-14:30 **Keynote Speech**  
**Hongqiao Chen**, Shenzhen Stock Exchange, Vice President

14:30-15:30 **Session 9 – Exit: Find certainties from uncertainties**

- 2008 review and summary on local and foreign investment exit.
- Under new conditions, the advantages and weakness of US, Europe and Asia stock markets and key points of operations.
- For Chinese enterprises with IPO plan, should they grasp the opportunities of growth enterprise markets or turn to other markets?
- Other exit strategies: time frame and opportunity consideration.
- Strategic analysis and forecast of 2009 IPO market and M&A market.

**Moderator: Charles Yen**, Deloitte China, Managing Partner (National Clients & Markets)

**Frank Au**, Cowen Latitude Asia, CEO

**Joseph W. K. Chan**, Pillsbury Winthrop Shaw Pittman LLP, Managing Partner

**Nancy Jiang**, London Stock Exchange Beijing Representative Office, Chief Representative

**Bill Li**, Walden International, Managing Director

**Gabriel Li**, Orchid Asia Group Management, Limited, Managing Director and Investment Committee Member

**Tony C. Luh**, DFJ DragonFund China, Founding Managing Partner

15:30-16:30 **Session 10 – For LPs: In China, on road**

- Pension funds, insurance funds, government guide funds, dealer direct investments, nongovernmental capitals and etc., how the fast budding local LPs start their investment journey?
- Have the international LPs in China got their expected rewards? How about their competition and cooperation with the local LPs?
- Which LP related policies & regulations and investment environments need further improving?
- Key elements and experience sharing on building successful LP/GP relations.
- Will the LPs adjust their investment strategies in 2009? Review and forecast.

**Moderator: Jason Zhang**, Morgan Creek Capital Management Asia Limited, Managing Director

**Vincent Huang**, Pantheon Ventures, Partner

**Jeffrey D. Mansukhani**, Cambridge Associates LLC, Managing Director

**Ching Tan**, Siguler Guff & Company LLC, Managing Director & Head of Siguler Guff's Shanghai office

**Piau Voon Wang**, Adams Street Partners, Partner

**China Venture Capital & Private Equity Ranking 2008**

16:30-16:40 **Opening of the Awarding Ceremony**

As an annual summary and review, China Venture Capital Annual Ranking Award Ceremony is always expecting. Who will be the No.1 investor of China Venture Capital Ranking 2008? Who will hold the new cup for the best institutional investor? Who contributes the best investment case and exit case? The most exciting moment is coming...

16:40-16:50 **The organizer announcing the evaluation standards**

**Gavin Ni**, Zero2IPO Group, Founder, CEO & President

16:50-18:00 **Awarding of China Venture Capital and Private Equity Ranking 2008**

18:00 **End of forum**