

First Radio & TV Cultural Industry Fund Debuts in Tianjin
17 Aug 2009

Yiyi Film & TV Cultural Equity Investment Fund (Yiyi) recently made a debut under the regulatory approval in Tianjin. Yiyi is the first RMB PE fund that focuses on the investment in Chinese film and TV cultural industry.

China Opens First Govt-Backed Fincl Sector Private-Equity Fund

5 Aug 2009

China's first financial industry private equity fund was set up in Shanghai. The fund, which is expected to raise up to RMB20 billion, will be run by GP Capital Co Ltd, which was jointly established yesterday in Pudong New Area by Shanghai International Group, the investment arm of the Shanghai government, and China International Capital Corp, the largest investment bank in the country. The two sides each hold a 50% stake in GP Capital.

SDIC Launches First PE Investment Fund

6 Aug 2009

With a registered capital of RMB650M and a duration of ten years, SDIC Innovation (Beijing) Investment Fund Co., Ltd. was jointly established by SDIC, Aerospace Capital Holding Co., Ltd., Guangdong Hongfa Investment Group, Dongguan Trust Co., Ltd. and Guangxi Investment Group. SDIC contributed RMB300M, accounting for 46.15% of the registered capital. With China CITIC Bank as the custodian, the Fund will focus on those growth enterprises related to industrial upgrading and development through innovation in such sectors as clean energy, energy saving and environmental protection.

Bewinner Sets up VC to Tap into Mobile Internet

7 Aug 2009

Beijing Bewinner Communications Technology Co., Ltd. (Bewinner) released an announcement on Aug.4, saying it has formally incorporated a wholly-owned subsidiary - Beijing Yonghui Ruijin Venture Capital Co., Ltd. - with a registered capital of RMB30M. The VC firm will primarily invest in those startups in the mobile Internet sector.

Entropy Ventures Holds \$35M Second Close

7 Aug 2009

Hong Kong-based Entropy Ventures has held a second close on \$35 million for its maiden fund.

First Private PE Fund Debuts in Yunnan

12 Aug 2009

Phase I of the Fund aims to raise RMB200M.

Blackstone Planning CNY5B China PE Fund

14 Aug 2009

Blackstone Group LP is planning to launch a local-currency private-equity fund in Shanghai aiming to raise as much as five billion yuan (\$732 million), according to people familiar with the situation, as Chinese officials try to lure foreign money managers to raise funds from local investors.

China's First Tourism VC Firm Created with a Size of RMB2.33B

14 Aug 2009

Universe, a tourism VC firm sponsored by the local capital and overseas capital, will principally pump money in tourism projects in the form of PE.

Foreign Private Equity Drive to Raise Renminbi Funds

14 Aug 2009

US firms, such as Blackstone and the private equity arm of Goldman Sachs, are establishing investment companies in China to raise renminbi funds from local investors and take stakes in local companies with Chinese partners

CLSA and Shanghai Guosheng to Launch Renminbi Fund in China

18 Aug 2009

CLSA and Shanghai Gosheng have reached an in-principle agreement to establish a joint venture asset management company as a platform to launch a domestic renminbi-denominated investment fund in the Shanghai Pudong International Financial Centre region.

Jiangsu Sets up A Cultural Industry Investment Fund with RMB2B Initial Size

21 Aug 2009

The new fund will take the forms of equity investment and project investment to focus on the local modern cultural fields, including performing arts, entertainment, animation, cyber game, the production, distribution and screening of films and TV series; publishing and distribution, cultural convention and exhibition and Internet and media.

Power Capital Sets up RMB100M Mining & Energy Fund

21 Aug 2009

The fund will primarily back those projects in the mining and energy sector to strengthen the city's efforts to implement the mineral resource strategy, and will also provide financial support for the optimization, upgrade and technical innovation in such sectors as tungsten, rare earth and villiamite chemicals.

Macquarie and Everbright to Jointly Establish Funds in China

19 Aug 2009

Macquarie Group Ltd. (ASX:MQG) has entered into a joint venture with China Everbright Ltd (HKG:0165) to establish two funds to invest in infrastructure businesses in Greater China with a focus on core infrastructure.

Abax to set up Renewables China Private Equity Fund

24 Aug 2009

Abax Global Capital Ltd., a Hong Kong-based hedge fund manager backed by Morgan Stanley, plans to start a private equity fund in China that invests in companies making environmentally friendly products such as clean energy.