

## JAFCO ASIA IS THE FIRST FOREIGN VENTURE CAPITAL FIRMS IN CHINA WITH PURE TECHNOLOGY FOCUS

*Beijing, 7 October 2002* -- JAFCO Investment Asia-Pacific (JAFCO Asia or the Company) is pleased to announce the opening of its Beijing Representative Office in the People's Republic of China. Located in Zhongguancun, the Silicon Valley of China, the office is in Raycom InfoTech Park, one of the newest 'Hi-Tech properties' that caters to the needs of IT enterprises, where the headquarter of the Legend Group — the biggest manufacturer of its own branded personal computers and handheld devices in China, is also housed.

JAFCO Asia has placed several experienced personnel to lead its Hong Kong and China offices. Each of them has held prior positions in leading technology-related venture capital firms in Hong Kong and the US. They are -

- o Mr Michael Chow — Vice President and General Manager of PRC/Hong Kong Investments
  - o Mr Forrest Zhong and Ms Grace Lee — Vice Presidents
  - o Mr Le Wen Yong, Ms Jenny Lee and Mr Felix Wong — Assistant Vice Presidents
- (Individual resumes appended on following pages).

The Company has also added three new members to its offices in Hong Kong/PRC, Taiwan and Korea. This brings the total number of investment professionals to 27 throughout the Asia Pacific region.

"The financial and technology expertise of our new and existing management team, coupled with their North Asian roots, will strengthen JAFCO Asia's unique position as a leading Asian venture capital firm," said Mr Hiroshi Yamada, President and CEO of JAFCO Asia. He also adds that the strength of the expanded team is able to demonstrate the Company's commitment to its North Asia investments, particularly the huge China technology market.

Besides providing funding for promising ventures, Mr Vincent Chan, Head of North Asia for JAFCO Asia, emphasizes that JAFCO Asia will help its PRC investees to develop strategic partnerships and promote technology transfer initiatives with Japan and other Asian countries.

"The added leverage, where suitable, of our partners can help our investees tremendously. In regards to investment stage preference, we take a balanced investment approach from providing early stage financing, ie. first institutional round – Series A, to later stage expansion capital," said Mr. Chan.

Armed with the US\$178 million JAFCO Asia Technology Fund, JAFCO Asia will seek and evaluate opportunities in technology sectors, focusing in particular on wireless communication, semi-conductor, software, Internet infrastructure and hardware electronics.

"Committed to technology venture capital investments, we want to be strategically positioned to spot emerging talent and capture growing opportunities in China," added Mr Chan.

### *About JAFCO Asia and JAFCO*

JAFCO Investment (Asia Pacific) Ltd., formerly Nomura/JAFCO Investment (Asia) Ltd., is a venture capital firm investing in promising young technology enterprises with high-growth potential in the Asia Pacific region. First incorporated in Singapore in March 1990 as a joint venture between JAFCO Co., Ltd. and The Nomura Securities Co., Ltd., JAFCO Asia became a wholly-owned subsidiary of JAFCO Co., Ltd, on 31 March 1999.

JAFCO Asia offers in-depth local knowledge in the region, with offices in 9 countries: Hong Kong, China, Taiwan, South Korea, Malaysia, Thailand, Indonesia, Philippines & Singapore. To-date, it has invested over US\$600 million in 240 investees in 13 countries (the above 9 plus Australia, Israel, India and Vietnam), with over 140 divestments. In the last two years, JAFCO Asia has shifted its focus entirely to technology investments. JAFCO Asia is the pre-eminent venture capital firm in the region.

JAFCO Co., Ltd., listed on the Tokyo Stock Exchange, is the largest venture capital company in Japan, with US\$2.4 billion in committed capital in Asia, North America and Europe. The U.S. subsidiary, JAFCO America, has offices in Silicon Valley and Boston, and is recognised as a leading VC in America. It was ranked as one of the top five VCs in the US by Forbes magazine in February 2000.

Nomura Securities, the co-founding joint-venture partner, is Japan's largest securities house with over 126 domestic branch offices, subsidiaries and affiliates in 28 countries. Today, JAFCO Asia remains an integral part of the Nomura Group network.

Globally, as at the end of March 2002, the JAFCO group has invested in more than 2,553 portfolio companies, of which more than 665 have been listed. This represents a vast wealth of knowledge and experience that is available to JAFCO Asia's entrepreneurial partners.

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