

Fiberxon completes \$10 million funding

SANTA CLARA, Calif. 19 March 2004 - Fiberxon Inc., a provider of optical access module for fiber optical communication networks, today announced the closing of its \$10 million second round funding. With JAFCO Investments as the lead, Apax Partners and a few strategy investors from related industry participated in this financing.

"JAFCO Investment only seeks out the most compelling fiber optical communication investments that help enable broadband optical networks effectively and economically," Vincent Chan, Director and Executive Vice President of JAFCO Asia commented. "Outstanding financial results and rapid revenue growth proves that Fiberxon is on the right track with continuing new customer wins and technology innovations. We are excited to be part of this rapidly growing company."

Ever since its founding by the end of 2000, Fiberxon rocketed to a big success in penetrate the global optical module market even in the downturn period after the "optical communication bubble" in 2001. In just 3 years, Fiberxon invented its innovative manufacturing technology and developed its product portfolios with more than 150 products for Gigabit Ethernet, Fiber Channel, FTTX, SDH/SONET, MSTP and CATV applications. This company has been profitable for 6 consecutive quarters since Q4 2002. Recently, Fiberxon achieved a series new design wins and became a qualified supplier to several leading telecom/datacom system providers in North America and Asia Pacific region.

"I am very pleased by the positive response by so many influential and strong venture capital firms and strategic investors to our technology, products, rapid revenue growth and profitability. The over-subscription of our Series B Funding is a clear indication that our technology innovations and product offerings are economically feasible for system providers' needs for strengthening the competitiveness of their products and solutions." said Li Hsu, CEO and President of Fiberxon, "The new capital from this round of financing will definitely accelerate our new product development and revenue growth. We believe that, as one of the leader in the design and manufacturing of optical access modules, we are going to steadily take more share in the global marketplace."

For more information, please contact:

Ms Corinne Tan

Principal Consultant

imPRESSions Public Relations Pte Ltd

Tel: +65 354 0225 Fax: +65 354 3886

Email: cor@impressions-pr.com

APPENDIX

About JAFCO Asia Technology Fund

JAFCO Co., Ltd., the parent company of JAFCO Asia, was established in 1973 and obtained a listing on the Japan OTC Market in 1987. It was listed on the Tokyo Stock Exchange in January 2001. Currently, it is the largest venture capital fund manager in Japan with an aggregate of approximately US\$3 billion under management worldwide. It operates 5 offices in Japan with over 100 investment professionals. Its investment focus ranges from IT venture investments, non-technology venture investments, management buyouts to bio-technology investments.

JAFCO Asia was founded 13 years ago with 5 offices and over 25 professionals in the Asian region. It manages seven private equity funds with an aggregate of over US\$800 million under management. In January 2001, JAFCO Asia completed the closing of its seventh fund, JAFCO Asia Technology Fund L.P., at US\$178 million. This fund focuses primarily on seed, early-stage, first and second institutional round technology investments. JAFCO Asia was ranked top 10 most active venture capital firms in 2002 in the PRC by Digital Fortune (published by International Data Group), China Venture Capital Journal and Zero to IPO Limited respectively. For more information, please visit <http://www.jafcoasia.com>.

JAFCO America was established in early 1980s. It was ranked as one of the most successful U.S. venture capital firms in 1999 by Forbes Magazine and was 5th overall in terms of total return based on post-IPO performance. It was ranked 8th in Red Herring magazine's "Top 25 VC Firms of 2000". It currently manages approximately US\$750 million and operates 2 offices. Nomura Securities, the co-founding joint-venture partner, is Japan's largest securities house with over 61 offices, subsidiaries and affiliates in 26 countries. Today, JAFCO Asia remains an integral part of the Nomura Group network.

Globally, the Group has invested in over 2,612 companies, of which 695 have been listed on various stock markets worldwide.

About Fiberxon

Fiberxon Inc. is focused on the design, manufacture, and marketing of high performance, cost effective opto-electrical interfaces modules for optical communication systems. Found in 2000, Fiberxon has its headquarter in Santa Clara, California, and subsidiaries and offices in Dallas, Beijing, Shanghai, Shenzhen, Chengdu, and Hong Kong. Supported by leading communication firms and venture capitals, Fiberxon meets the demands of its customers worldwide with products and services derived from Fiberxon's technology innovations in the design and manufacturing of active optical modules, and its complete quality and reliability assurance systems. For details please visit <http://www.fiberxon.com>.