

Toodou.com receives second round of financing of US\$8.5 million

Shanghai, China (May 15, 2006)—Toodou.com announced the completion of an US\$8.5 million, Series B financing round, co-led by Granite Global Ventures (GGV) and JAFCO Asia (JAFCO). IDG Technology Venture, the Series A round investor, also participated in the round.

Toodou.com is a multimedia podcasting web site that allows average Internet users to share original audio and video clips. Launched on April 15, 2005, Toodou.com has rapidly developed a reputation as the leading video sharing company in China.

"There were 5 of us when we closed the Series A round 5 months ago. Now we have a 20-person team. We want to use this round of financing to bring in more talented engineers so together we can build this great company into something even greater," said Gary Wang, Founder/CEO of Toodou.com. "We are also excited to have Granite and JAFCO, two firms with great track record, joining IDG to form our investor group."

As demand for original local content becomes increasingly strong in China, especially among young people, Toodou will continue to provide a much-needed outlet for innovative content creation, and excellent venue for highly personalized entertainment.

Helen Wong of GGV and Sam Lai of JAFCO will join the board of Toodou.com.