



China Seed Ventures
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PRESS RELEASE

Shanghai, China – July 6, 2006 – China Seed Ventures, an early-stage China-focused venture capital firm (www.cseed.cn), has announced the first closing of its inaugural fund, China Seed Ventures, L.P. (“China Seed LP”), a planned US\$30 million Cayman Islands-registered fund targeting investments in seed and early-stage technology or technology-related services companies located in Greater China.

China Seed LP received commitments of approximately US\$17 million in its first closing, including commitments from corporate and individual investors from the US, Japan, Taiwan, and Hong Kong. Corporate investors include CSK Principals, a proprietary investment arm of The CSK Group (a publicly-traded Japanese IT services company) and Mizuho Capital Co. Ltd., the venture capital affiliate of Japan’s 2nd largest financial group, Mizuho Financial Group. Other investors include several high net-worth individuals, including a number of current and former senior executives with major US and China IT-related companies. A second and final closing for China Seed LP is targeted for the second half of 2006.

China Seed is led by its two co-founders, Mr. Ralph Ungermann and Mr. Earl Yen. Mr. Ungermann is a legendary Silicon Valley veteran with 35 years experience of founding, leading and creating strong exits for high-tech start-ups. Prior to China Seed, Mr. Ungermann co-founded a series of pioneering US technology companies including: First Virtual Communications, a leading supplier of online rich media communication software; Ungermann-Bass, the world’s first Local Area Network (LAN) company, and Zilog, a microprocessing pioneer whose successful Z80 product line won most of the second generation PC design-ins. Prior to Zilog, Mr. Ungermann was an early employee of Intel. In addition, Mr. Ungermann has also invested as a successful angel investor in nearly 20 start-ups in the US and Japan.

Mr. Yen has 18 years’ experience in venture capital, investment banking, and technology development in Asia and the United States and has lived continuously in Greater China since 1994. Prior to China Seed, Mr. Yen held senior investment banking positions in China with Citigroup and Bear Stearns, where he also served as head of the Asia Communications and Technology Group during the late 1990s. From 1990 to 1994, Mr. Yen was a venture capitalist at HarbourVest Partners, a Boston-based firm, where he focused on investments in the US software and networking sectors. Mr. Yen received an MBA from MIT and bachelor degrees in Electrical Engineering and Management Science, also from MIT.

Mr. Ungermann and Mr. Yen are joined by two additional partners, Mr. Yukihiro Kayama and Mr. Michael Liao. Mr. Kayama is an experienced and successful CEO, entrepreneur, and technology investor who previously spent 36 years at Mitsubishi Corporation, where he was head of new business incubation. Mr. Liao brings to China Seed extensive operating and investment experience, particularly in China’s software and consumer retailing sectors. In total, China Seed’s partners have over 100 years’ combined operating, technology development, and investment experience in Asia and the US.

Since 2004, China Seed’s principals have invested in a total of eight early-stage China-based companies in sectors including IC design, Internet, wireless software and services, business

process outsourcing, and marketing services. China Seed LP will assume the equity interests in these companies, which include:

- CDP Group, a provider of outsourced payroll processing services
- Easycomm, a developer of unique mobile phone services
- 5V Technologies, a developer of low-cost chips for Wifi/VoIP applications
- Livim, a provider of Web-based communications services and technologies
- Miartech, a developer of high-performance PLC chips for energy management
- PepTalk, a developer of software used in mobile phone communications
- RoadWay, a provider of database marketing services
- Strix Systems, a provider of Wifi mesh networking infrastructure solutions

For further information about China Seed, please contact Earl Yen at earl@cseed.cn.