

September 2018

# Weekly Deal Leads – August 06



China Deal Sourcing and Investment  
Intelligence

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# M MERGER-LINK Selected China Deal Leads – Week of August 06<sup>th</sup>

Date	Deal ID	Sector	Deal Type	Revenue	Summary
11/08/2018	14954	Industrials	Private Placement	-	<ul style="list-style-type: none"> <li>- Private company developing and designing IOT chips</li> <li>- Launching a new funding round of RMB 120m for R&amp;D and market promotion</li> <li>- A non-exclusive financial advisor hired.</li> <li>- Products and services used in solutions to apparel retail, logistics and supply chain, new retail - unmanned supermarkets, warehousing, airline baggage sorting, electronic car license plates, and smart packaging etc.</li> </ul>
11/08/2018	14900	Industrials	M&A	-	<ul style="list-style-type: none"> <li>- Private company developing and designing RFID and NFC chips</li> <li>- Planning to sell its controlling stake in 2019</li> <li>- Listed companies preferred.</li> <li>- A financial advisor hired</li> </ul>
10/08/2018	14947	Healthcare	Private Placement	RMB 300m	<ul style="list-style-type: none"> <li>- Private company conducting R&amp;D of generic drugs</li> <li>- Planning to launch a funding round of over RMB 50m in the first half of 2019</li> <li>- Products covering cardiovascular and cerebrovascular, anti-infective, respiratory and digestive treatments, with cardiovascular and cerebrovascular treatment as the focus</li> </ul>
10/08/2018	14953	Consumer Industrials	Private Placement	RMB 200m	<ul style="list-style-type: none"> <li>- Private company conducting rare edible fungi research and deep processing</li> <li>- Launching Pre-IPO funding</li> <li>- Cooperating with companies including FreshHema, Xinrongji, Haidilao Hot Pot, and Huige Hot Pot etc.</li> </ul>
10/08/2018	14952	Healthcare	Private Placement	RMB 100m	<ul style="list-style-type: none"> <li>- Private company conducting R&amp;D of dental medical equipment</li> <li>- Launching series B round funding of RMB 100m-200m</li> <li>- Focusing on periodontal treatment, and develops dental cleaning and scaling equipment with independent intellectual property rights</li> </ul>
10/08/2018	14951	Consumer	Private Placement	RMB 200m	<ul style="list-style-type: none"> <li>- Independent pet brand company that develops, produces and sells pet (mainly dogs) foods</li> <li>- Raising RMB 100m in August 2018</li> <li>- Focusing on pet food industry</li> <li>- Dog food is the core product, and also the major source of income</li> </ul>

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10/08/2018	14950	Industrials	Private Placement	RMB 300m	<ul style="list-style-type: none"> <li>- Integrated high-tech company researching, designing and producing SiC (Silicon Carbide) semi-conductor power chips</li> <li>- Pure financial investment not considered</li> <li>- Major supplier of domestic silicon carbide devices, silicon carbide power modules and IGBT modules</li> </ul>
10/08/2018	14949	TMT	Private Placement	RMB 60m	<ul style="list-style-type: none"> <li>- Private company that provides a full range of data collection, production, design and computing services for customers in the field of speech recognition and artificial intelligence</li> <li>- Plans to raise a new funding round of over RMB 50m in early 2019 with a total valuation of nearly RMB 200m</li> <li>- Providing a complete set of data services including data scheme design, data acquisition, data labeling and transcription etc. for customers in the fields of intelligent speech, natural language understanding, and intelligent image processing</li> </ul>
10/08/2018	14948	Healthcare	Private Placement	-	<ul style="list-style-type: none"> <li>- Private company focusing on R&amp;D of implantable medical devices and high-end interventional consumables</li> <li>- Launching series B+ round funding of RMB 30m</li> <li>- Selling its old stock of RMB 27m</li> <li>- Releasing nearly 16% of shares</li> <li>- An exclusive financial advisor hired</li> </ul>
10/08/2018	14946	Healthcare Industrials	Private Placement	-	<ul style="list-style-type: none"> <li>- Private company providing hospital automation solutions</li> <li>- Open to meet investors for a funding round of over RMB 50m, for 15% of its shares</li> <li>- Main series of products including solutions for Hospital Logistics, overall solutions for ICUs, automation solutions for Hospital Drugs</li> </ul>
10/08/2018	14942	Healthcare	Private Placement M&A	-	<ul style="list-style-type: none"> <li>- Private enterprise focusing on development and production of vitro diagnostic reagents</li> <li>- Considering selling controlling stake</li> <li>- Total valuation is RMB 200m</li> </ul>
09/08/2018	14945	Industrials	Private Placement	RMB 50m	<ul style="list-style-type: none"> <li>- Private company developing, designing, and producing silicon carbide epitaxial wafers</li> <li>- Planning to launch series B round funding of RMB 300m-500m in early 2019</li> <li>- Overseas sales representing more than 50% of the total sales.</li> </ul>

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09/08/2018	14944	Consumer	Private Placement M&A	RMB 150m	<ul style="list-style-type: none"> <li>- Private company operating chain Baozi Restaurants branded 'Baobao'</li> <li>- Series B round funding of RMB 50m-100m in June 2018 with a pre-investment valuation of RMB 500m</li> <li>- Series A round funding of RMB 80m completed in 2013</li> </ul>
09/08/2018	14943	Healthcare	Private Placement	-	<ul style="list-style-type: none"> <li>- Private company providing users with intelligent medical examination services and health management</li> <li>- Series C round funding of more than RMB 300m for 15%-20% of its shares</li> <li>- An exclusive financial advisor hired</li> <li>- Revenue mainly generated by personal physical examinations and corporate physical examinations</li> </ul>
09/08/2018	14932	Industrials	Private Placement	-	<ul style="list-style-type: none"> <li>- Private company developing and producing high-purity raw materials for the electronics industry</li> <li>- Launching a new funding round of nearly RMB 80m</li> <li>- Flagship product : high-purity metallic organic source (MO source), the key raw material for MOCVD epitaxial manufacturing</li> <li>- Applications including LED, new generation solar battery (including gallium arsenide solar battery and amorphous silicon thin film solar battery), phase change storage, semiconductor lasers, chips of radio-frequency integrated circuit etc.</li> </ul>
09/08/2018	14941	TMT Consumer	Private Placement	RMB 45m	<ul style="list-style-type: none"> <li>- Private company operating smart self-service coffee vending machine business</li> <li>- Launching a new round funding of RMB 120m-150m</li> <li>- Non-exclusive financial advisor hired</li> <li>- A single machine selling up to 100-200 cups of beverage per day, priced about 10-15 yuan per cup</li> <li>- More than 2 million registered users and more than 1,100 self-service coffee machines.</li> </ul>
09/08/2018	14940	Healthcare	Private Placement	-	<ul style="list-style-type: none"> <li>- Private company providing testing services for metabolomics</li> <li>- Launching series A round funding of RMB 50m for nearly 20% of its shares</li> <li>- An exclusive financial advisor hired..</li> </ul>
08/08/2018	14938	Healthcare	Private Placement	RMB 23.5m	<ul style="list-style-type: none"> <li>- NEEQ-listed company specializing in R&amp;D, production and sales of molecular vitro diagnostic reagents</li> <li>- Launching first round of private placement of over RMB 50m with a total valuation of RMB 500m</li> <li>- Currently having 220 cooperative partners, including 150 3A hospitals.</li> </ul>

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08/08/2018	14919	Healthcare	Private Placement	RMB 64m	<ul style="list-style-type: none"> <li>- NEEQ-listed company developing and producing low-temperature plasma scalpel</li> <li>- Launching a funding round of RMB 50-60m for about 10% of its stake</li> <li>- Products can be applied to surgeries of the in otolaryngology, orthopedics, urology, ophthalmology, anorectal, gynecology and other departments</li> </ul>
08/08/2018	14937	Healthcare	Private Placement	RMB 30m	<ul style="list-style-type: none"> <li>- Private company focusing on development and production of minimally invasive medical devices</li> <li>- Planning to series B round funding of RMB 30m-50m by the end of 2018 with a pre-investment valuation of around RMB 500m.</li> <li>- Clients including nearly 200 domestic hospitals, especially provincial 3A level hospitals.</li> </ul>
08/08/2018	14936	Healthcare	Private Placement	-	<ul style="list-style-type: none"> <li>- Private company focusing on the development and production of new drugs and health products for pets</li> <li>- Operating a high-end pet medicine brand "Hanvet Pet Health®"</li> <li>- Considering launching series A round funding of over RMB 100m in early 2019</li> <li>- Current annual revenue growth rate of 100%.</li> <li>- Products mainly sold to consumers via certified pet hospitals</li> </ul>
08/08/2018	14935	TMT	Private Placement	-	<ul style="list-style-type: none"> <li>- Private company developing and producing laser radars</li> <li>- Meeting international funds for strategic funds with potential synergies</li> <li>- Total valuation over USD 500m.</li> <li>- Strategic funds raised in mid-2018 with a post-investment valuation of USD 300m.</li> <li>- Having more than 100 customers worldwide, including major vehicle manufacturers, Jingdong, Cainiao and so on</li> </ul>
08/08/2018	14934	Healthcare	Private Placement	-	<ul style="list-style-type: none"> <li>- Private company focusing on R&amp;D of molecular diagnostic test reagents</li> <li>- Launching series A round funding of RMB 30m with a post-investment valuation of RMB 200m</li> </ul>
08/08/2018	14933	TMT	Private Placement	-	<ul style="list-style-type: none"> <li>- Third-party service platform company providing solutions for customization of the production chain for the apparel industry</li> <li>- Launching series B round funding of RMB 30m-40m for 40% of its shares</li> <li>- A non-exclusive financial advisor hired to manage the transaction.</li> <li>- Main services including providing overall solutions, 3D virtual clothing customization, and global textile one-stop service platform etc. for haute-couture brands and stores.</li> </ul>

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07/08/2018	14931	TMT	Private Placement	USD 350m	<ul style="list-style-type: none"> <li>- Private company providing overseas asset allocation services through domestic financial institutions and domestic customer-end high net worth individuals</li> <li>- Considering to raise USD 5 million.</li> <li>- Around 100-200 institutions including Goldman Sachs and JP Morgan cooperating with the company</li> </ul>
07/08/2018	14930	Industrials	Private Placement	RMB 450m	<ul style="list-style-type: none"> <li>- Private company conducting R&amp;D, production and sales of high-quality oil-based needle cokes and downstream products</li> <li>- Launching a new funding round of RMB 375m</li> <li>- Products widely used in industries such as steel, new energy, national defense, medical, aerospace, atomic energy, etc.</li> </ul>
07/08/2018	14929	Industrials	Private Placement	RMB 466m	<ul style="list-style-type: none"> <li>- NEEQ-listed company developing and producing a complete series of cold chain equipment</li> <li>- Planning to re-launch the listing application in mid-2019.</li> <li>- Pre-IPO round funding considered in the end of 2018.</li> <li>- Products including commercial display cabinets, refrigeration sets on refrigerating cars, air conditioners on coaches and other products.</li> </ul>
07/08/2018	14928	Healthcare	Private Placement	RMB 50m	<ul style="list-style-type: none"> <li>- Private company providing personalized R&amp;D of chiral drugs and high value-added enzymes as well as industrialized development of bio-catalytic overall solutions</li> <li>- Planning to launch series B round funding of RMB 50m in mid-2019.</li> <li>- Series A round funding of RMB 21m completed in the end of 2017.</li> <li>- Clients in the pharmaceutical sector representing the majority of revenue.</li> </ul>
07/08/2018	14918	Healthcare TMT	Private Placement	-	<ul style="list-style-type: none"> <li>- Private company focusing on providing Internet solutions in the primary healthcare field</li> <li>- Planning to launch a new funding round of RMB 200m.</li> <li>- Core products including "Cloud Clinic", "Cloud Treatment", "Cloud Pharmacy" and "Cloud Education"</li> </ul>
07/08/2018	14927	Healthcare	Private Placement	-	<ul style="list-style-type: none"> <li>- Private company focusing on the development of cardiovascular interventional devices</li> <li>- Planning to launch series A round funding of RMB 50m-80m as soon as possible</li> <li>- Products to treat heart failure caused by cardiac ventricular aneurysm holding a number of patents</li> </ul>

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07/08/2018	14926	Industrials	M&A	-	<ul style="list-style-type: none"> <li>- Private company focusing on the development and sales of aluminum silicon carbide (AISC) and its by-products; providing electronic packaging materials for power module substrates, LED holders, flip chip covers, etc.</li> <li>- Considering selling controlling stake with a total valuation of around RMB 200m</li> <li>- Product applications: electric vehicles / hybrid electric vehicles, aerospace industry, defense and military industry, microprocessor packaging, printed circuit board cores, power LED chip packaging, electronic component packaging, electronic device frame and housing, wireless communication substrate, etc.</li> </ul>
07/08/2018	14925	TMT	Private Placement M&A	-	<ul style="list-style-type: none"> <li>- Private company operating an independent fashion brand and retail chain</li> <li>- Considering meeting investors for a new funding round</li> <li>- Series B+ round funding with a post-investment valuation of RMB 8.5b-10b completed recently</li> <li>- Series B funding completed in March 2018.</li> <li>- Having both the online flagship store and offline retail outlets to sell clothes of its own designs and other street fashion brands.</li> </ul>
07/08/2018	14924	TMT	Private Placement	RMB 100m	<ul style="list-style-type: none"> <li>- Private company providing intelligent customer service and intelligent outbound calling service for corporate clients</li> <li>- Selling its old stake of around RMB 60m</li> <li>- Series B+ round funding completed in 20108 with a post-investment valuation of RMB 500m.</li> <li>- Having about 2,000 paid paying clients</li> </ul>
06/08/2018	14923	Industrials	Private Placement	RMB 200m	<ul style="list-style-type: none"> <li>- Private company focusing on R&amp;D, production and sales of flexible copper clad laminates (FCCL), conductive adhesives, ITO films and other electronic materials</li> <li>- Launching series B+ round funding of RMB 120m</li> <li>- Products widely used in high-end smart phones, automobiles, communication device - mobile phones, aerospace, computers, wearable fabrics, medical device and other high-end electronic products.</li> </ul>
06/08/2018	14922	TMT	Private Placement	RMB 50m	<ul style="list-style-type: none"> <li>- Private company operating the nationwide road freight logistics dispatching cloud platform</li> <li>- Launching series A round funding of around USD 20m with a post-investment valuation of USD 100m</li> <li>- Investors with industrial resources preferred.</li> <li>- Having 3.4 million users including about 2.04 million truck owners and 1.36 million cargo owners.</li> </ul>
06/08/2018	14921	Industrials	Private Placement	RMB 20m	<ul style="list-style-type: none"> <li>- Private company developing and producing laser radar products and related solutions</li> <li>- Officially launching series C round funding of RMB 200m by the end of August 2018</li> <li>- The first domestically produced AGV anti-collision warning laser radar</li> <li>- The first to conduct independent R&amp;D on integrated circuit chips of the TOF series laser radar</li> </ul>

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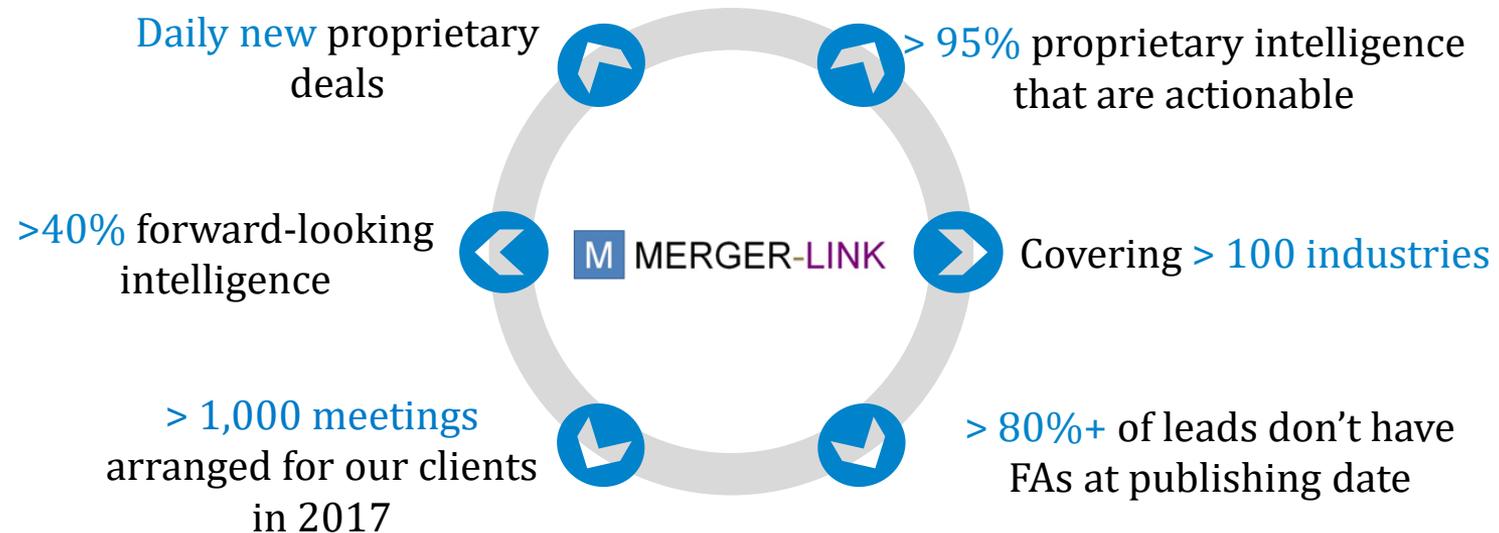
Date	Deal ID	Sector	Deal Type	Revenue	Summary
06/08/2018	14920	TMT	Private Placement	RMB 60m	<ul style="list-style-type: none"><li>- Private company focusing on providing solutions of unattended billing system for parking lots</li><li>- Planning to launch series A round funding of over RMB 30m</li><li>- Pre-A round funding of RMB 24m completed in 2018 with a post-investment valuation of RMB 100m</li><li>- More than 70 cooperating partners, and covering around 3,000 parking lots</li></ul>

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# Merger-Link Overview

We are the leading provider of deal-sourcing intelligence and services to private equity funds, venture capital firms and corporations investing in China

- We generate proprietary, non-public, forward-looking investment opportunities for the buy-side
- We clear the market of all actionable investment opportunities in any given sector for our clients
- We are focused on the middle market with deal size ranging from \$5 million to \$500 million
- Our deals cover opportunities from early-stage financing to buyout
- Our sector expertise: Healthcare, Consumer, Industrials, Business Services and TMT



# Our Clients

Leading PE funds and MNCs trust Merger-Link in sourcing off-market, proprietary deal leads in China

Type		Activities
Private equity firms		Investment in growth and buyout opportunities Add-on acquisition for portfolio companies
Corporate		Strategic acquisition or investment
Venture capital firms		Investment early stage and venture opportunities
Investment banks		Searching targets for buy-side mandate Searching Chinese buyers for sell-side mandate

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# M MERGER-LINK Client Benefits

Merger-Link increases deal sourcing efficiency and lower costs

- Increased proprietary deal flow
- Forward-looking intelligence of non-auction opportunities
- Extended due diligence time
- Reduce tedious tasks and focus on the critical aspects of the deal
- No longer need to leverage personal connections to connect to owners
- Consistency in deal sourcing effort



- **Often resulting in lower entry valuation**
- **Reduce cost base while increasing efficiency**

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