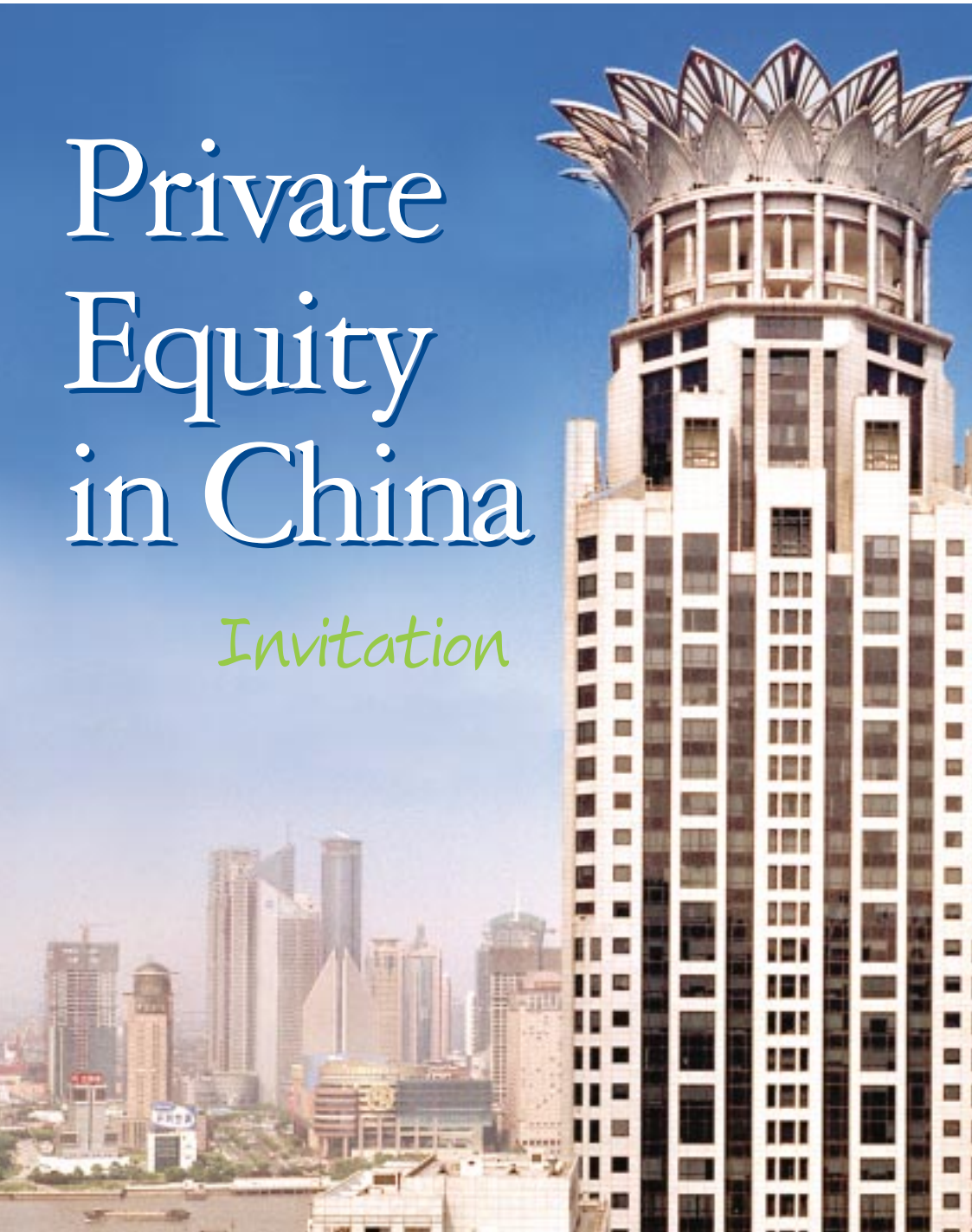


Deloitte.

AIFI

Private Equity in China

Invitation



Deloitte Financial Advisory Services and AIFI are pleased to invite you to a conference on Monday, December 4, in the Auditorium at Deloitte, Via Tortona 25 - Milan.

Agenda

- 9.45 **Registration**
- 10.00 **Welcome** *James R. Noble, Deloitte Financial Advisory Services*
Simone Cimino, AIFI representative
- 10.10 **Industry background** *Nicola Serra, Deloitte Financial Advisory Services*
- 10.20 **M&A in China - Peeling the Onion** *Lawrence Chia,*
Deloitte & Touche Corporate Finance
- 10.45 **Opportunities and challenges facing foreign PEVC firms in China** *Albert Xu,*
3i China
Videoconference with Deloitte Shanghai
- 11.10 **Enhancing your private equity business through an investment in China** *Alexia Wai-Chun Tye,*
AddVenture Advisers
- 11.35 **Control of portfolio investments and exit strategy** *Tony Chang,*
FTM Capital-InterAsia
- 12.00 **CMA's experience** *Lee Chong Min,*
CMA Capital Partners
Videoconference with Deloitte Shanghai
- 12.25 **Opportunistic investments in Chinese private equity market** *Niccolò Magnoni,*
China Opportunity Fund
Videoconference with Deloitte Shanghai
- 12.40 **Private equity in China - Italian experience, case study** *Simone Cimino,*
Natexis-Cape SGR
- 12.55 **Conclusions** *Tamara Laudisio,*
Deloitte Financial Advisory Services
- 13.00 **Quick Lunch**

Q&A session available for every intervention

R.S.V.P.

Before November 24, 2006 to Vincenzina Filella - Tel: +39 02 83325313 - email: vfilella@deloitte.it

James R. Noble

Currently has overall responsibility for Deloitte & Touche Italy's Financial Advisory Services Group with direct involvement in providing Transaction Support Services to Private Equity Investors and is a member of the Executive Committee of Deloitte & Touche Italy.

Simone Cimino

Natexis-Cape SGR S.p.A. founder and chairman, EVCA and AIFI Board Director. From 1995 to 1999 he was partner and CEO of LBO Italia, advisor of Europe Capital Partners and Donaldson Lufkin & Jenrette, where he was mainly involved in origination, legal negotiation and portfolio management. He has been an AIAF member since 1992.

Tamara Laudisio

Partner in Deloitte Financial Advisory Services. She has extensive experience in serving Private equity investors, a sector which she has specialized in since joining our transaction support group from audit in 1999. Tamara is also part of the Deloitte pan European group focusing on The European Private Equity Market. She is also a member of the AIFI M&A commission and represents Deloitte within this organization.

Nicola Serra

Director in Deloitte Financial Advisory Services in Italy and responsible for the Deloitte Italian Desk at the Shanghai Office. He supports Italian entrepreneurs doing business in China, through several strategic options as delocalization, sourcing and distribution. Nicola's specific focus is on M&A Advisory.

Lawrence Chia

Managing Director of Deloitte & Touche Corporate Finance for the Greater China region and the Asia Pacific Leader for Financial Advisory Services and Partner of China firm. He began his career in the United Kingdom working within the financial services industry group. He transferred to the Hong Kong practice, initially specializing in securities and banking within audit, but increasingly taking on an advisory role on IPOs and M&A transactions, including investment strategy, divestitures, and raising of finance.

Niccolò Paolo Giovanni Magnoni

Co-Founder, Manager, Sopaf Asia China Opportunity Fund, Shanghai, Hong Kong, China. The scope is investing in Chinese Private Equity companies to list them in Stock Exchange markets Outside China, the size of the fund is between € 35-70 mln. Previously he was project manager for Value Partners Shanghai and project manager for Scientific Games Corporation, New York.

Albert Xu

Director & Shanghai Chief Representative. Albert joined 3i in 2000 and heads 3i's Shanghai office. Albert focuses on growth capital investment in consumer and manufacturing industries in China. Albert is responsible for leading 3i's six investments in China - Focus Media (digital advertising), CDH, ATL (lithium-ion polymer battery), CSMC (semiconductor foundry), IPCore (IC design foundry), and Digitone (Mobile Phone retailer). Prior to 3i, Albert spent 10 years in business development and project finance in the UK, Europe and Asia, with Scottish Southern, Bank Austria and GE Capital.

Alexia Wai-Chun Tye

Partner at AddVenture Advisers, a private equity gatekeeper and adviser to institutional and family office investors, specialising in China and pan-Asia. AddVenture operates out of Paris, Beijing and Singapore. Alexia Tye's experience in private equity dates from 1996, when she was appointed Senior Vice President at GIC Special Investments, Asia's largest global institutional investor with a private equity portfolio of more than US\$8 billion. GIC was one of the earliest and most successful players in the China private equity market in the early 1990's, making direct investments and sponsoring new fund teams.

Anthony W. Chang

Has over 18 years of experience in structuring international business joint ventures, partnerships and mergers & acquisitions. He has worked with multinational corporations in building strategic market entry and business expansion in the Asia Pacific region; he has held executive management responsibilities for global and regional operations, and has successfully negotiated many marketing, distribution and manufacturing strategic partnerships in many countries around the world.

Lee Chong Min

CMIA Capital Partners ("CMIA") is a private equity firm focused on China mid-market investment opportunities. In the last 3 years, the firm has led in excess of \$200 million in China private equity transactions, including the privatization of a Chinese State-Owned Enterprise and a mid-market Buyout transaction. CMIA has recently launched a new \$300 million China private equity fund with the same investment strategy targeting the China mid-market segment. Existing investors are primarily family offices in Europe (primarily Italian family offices), the United States and the Middle East.

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Deloitte

Deloitte Financial Advisory Services provides its clients with professional services in each of four broad areas: Advisory Services; M&A Transaction Services; Forensic Services and Reorganization Services. Deloitte Financial Advisory Services offers a full spectrum of accounting, tax, business services and consulting along the continuum of M&A Transaction from developing a workable strategy through facilitating a successful integration.

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AIFI, the Italian Private Equity and Venture Capital Association, was set up in 1986 with the aims of promoting, developing and representing, at an institutional level, the activity of Italian investors in risk capital. AIFI groups those institutional risk capital investors, internationally known as private equity and venture capital dealers, which effect investments on a stable and professional basis, through the undertaking, management and disposal of investments mainly in unlisted companies, with an active involvement in the development of such invested companies.