Press Release
For immediate release

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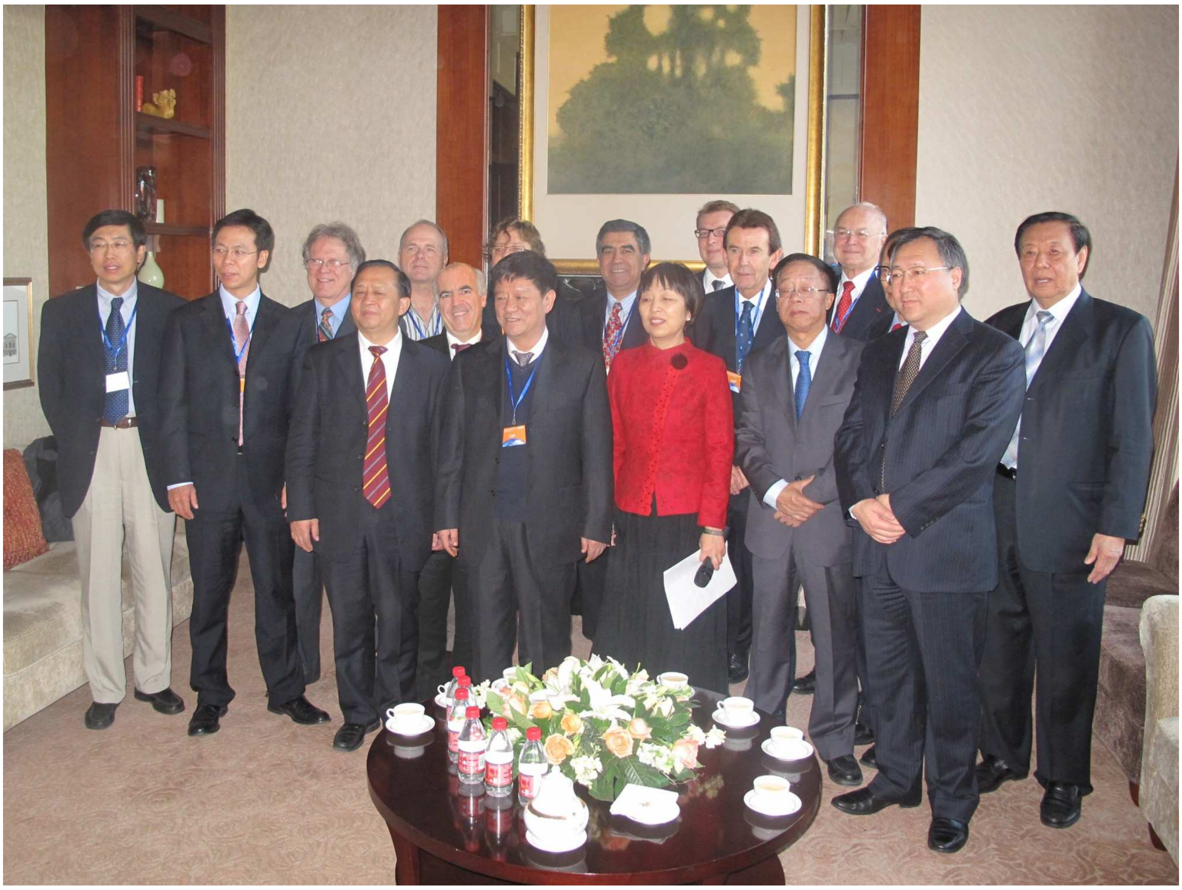
World Angels create new investment links with China's Dragon!

Opportunities to build angel investing in China's fast growing early stage businesses and develop new cross-border investment links was the focus of a major conference and study visit to Beijing between 5th and 8th December 2009 attended by Business Angel investors from over 20 countries, including UK, US, Australia, New Zealand, South America and continental Europe.



The World Business Angels Association (WBAA), which was set up in 2008 and formally established in January 2009 brings together national federations of

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business angel networks and individual investors across the world to raise awareness about the importance of angel investing in entrepreneurs and with a view to creating a global environment to stimulate opportunities for international investing. The conference in Beijing which was WBAA's first major event attended by over 250 delegates, was co-hosted by the newly formed China Business Angels Association and the World Returning Scholars Association which represents Chinese individuals or "sea turtles" who have studied and worked in other parts of the world and who bring back their skills and international experience to support the growing economy in China. Senior politicians from the Beijing Government and regional Governments were key note speakers at this event and presented the current policy and initiatives taken in China to support growth and investment in enterprise.

Among the high level speakers was Mr Cheng Siwei, Vice Chairman of the Ninth and Tenth National People's Congress and strong supporter of the Venture Capital market in China. Mr Siwei welcomed this opportunity to learn more about the angel market and how this could be harnessed to meet the needs of early stage enterprises. He recognised that there is an equity gap to support high growth potential enterprises since VC investing whilst very extensive in China, was focused on higher level deals, as is the case in most other parts of the world. Mr Ma Songde, former Vice Minister of Science and Technology and Director of China Technology Entrepreneurs Association, also presented details of the extensive level of support and infrastructure being put in place at central and regional government level to foster the development of innovative technological and scientific products and services and with a strong focus on environmental innovations.

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The visiting international investors as speakers and panellists presented their experience from around the world including how to strengthen the Angel investment community in China, and presented examples of successful policy and operational initiatives such as tax incentives, co-investment funds and building angel and entrepreneur capacity through educational programmes. The challenges and opportunities of cross-border investing was also a key focus of the conference discussions, with both Chinese and visiting investors comparing experiences on investment approaches and reinforced through networking and interactions between visiting angels and Chinese investors.

Whilst in Beijing, the WBAA was also hosted on Sunday 6th December at the famous **Great Hall of the People** where 700 delegates from China came together for the opening of the Eighth Overseas Investment Strategy Forum to explore global opportunities for Chinese enterprises. Senior politicians from the Chinese government National People's Congress party and international representatives of business and investment, all spoke about the importance of globalisation for the Chinese economy. The WBAA Co-Chairs: John May, Chair Emeritus from the US

Angel Capital Association and Anthony Clarke, Chair of the British Business Angels Association and Chair Emeritus of European Business Angel Association, were guest speakers at this event and presented the WBAA and the potential for new relationships with China.

"Imagine a young start-up enterprise in China that has just developed a potentially world-beating product or service, needing $1m of equity to take the business to world markets", said Anthony Clarke. "Through WBAA this Chinese enterprise will be able to have contact with investors from across the world who can form a cross border syndicate and provide both investment, business skills and access to markets in their own countries. This vision will soon become a reality through the actions of WBAA working with China." The occasion which was chaired and hosted by Xu Changdong President of the WRSA and chairman of the Board of US-China Capital inc., was also marked by an awards presentation where both John May and Anthony Clarke were presented with life-time achievement awards for their contribution to the growth of Angel investing.

Further visits were organised for the WBAA investors between December 7th and 9th to specific regional technological and economic development zones in the Beijing and Shanghai regions, including Qin Huang dao and Kinshun. The international angel investors were able to see at first hand the considerable infrastructure and financial provision offered to develop inward investment from international business and also to support growth of the small business economy in China, as well as opportunities to meet and talk to early stage businesses seeking international investment.

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“China has all the key ingredients in place to support the dynamic growth of its businesses and we have been delighted to bring our delegation from WBAA to help support the development of China’s angel investment community. We look forward to working further with our charter board member Mannie Liu of Reminin University and the CBAA to development further opportunities in this important growing marketplace”, said John May. “The WBAA will continue to promote the importance of angel investing and transnational investing around the world”.

Note to Editors:

For further information on WBAA visit www.wbaa.biz

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WBAA

The World Business Angels Association was founded by 12 leaders of federations of business angel networks around the world. The aim is to create the first international community of business angel networks and leaders for the promotion of innovation and entrepreneurship through the financing of high growth start-up companies with the support of Business Angels worldwide.

The following regions of the globe are represented by the association through its founding members as follows:

- **Arab countries:** ABAN (Arab Business Angels Network)
- **Asia and Central Asia:** Indian Angel Network and the Center for China Business Angel Research and CBAA
- **Australia:** AAAI (Australian Association of Angel Investors)
- **Europe:** BBAA (British Business Angels Association), ESBAN (Spanish Business Angels Network), France Angels (The French Federation of Business Angels Networks), FNABA (National Federation of Business Angels Associations), EBAN (The European Trade Association for Business Angels, Seed Funds, and other Early Stage Market Players), and IBAN (The Italian Business Angel Network); LINC Scotland and BAND Business Angels Deutschland, Germany
- **Latin America:** Southern Angels, Chile
- **North America:** ACA (Angel Capital Association).