



#1 PE Fund for China Outbound Investments
专注于中国在欧洲投资的领先私募股权基金

PRESS RELEASE

Beijing, February 14, 2012

A CAPITAL releases the DRAGON INDEX™ the first Index tracking Chinese Outbound Investments globally

on the occasion of the China-EU Summit in Beijing & the visit of the Chinese Vice President to the US

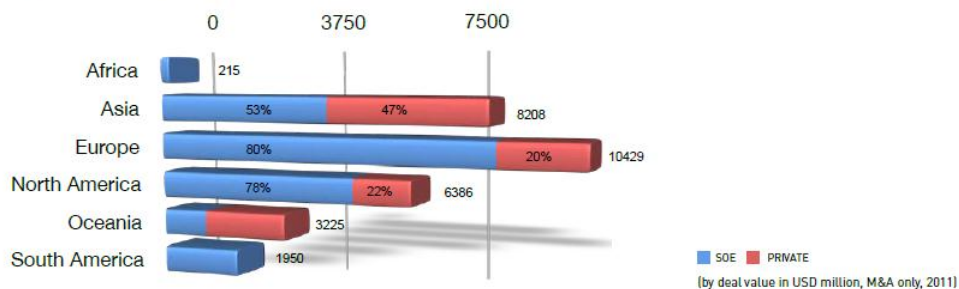
**Europe is for the first time largest recipient of Chinese Outbound Investments
with over 34% of the total (multiplied by 2,5 in 2011, increase of 155%)**

**After having been multiplied by x10 in 10 years (to 68 billion USD in 2011)
A CAPITAL anticipates Chinese ODI to grow by additional 800 billion USD by 2016**

The A CAPITAL DRAGON INDEX has been launched to serve as the reference indicator of Chinese ODI and tracks the globalization rate of the Chinese economy since WTO accession in 2001. It will be published quarterly by A CAPITAL.

The Dragon Index measures the growth rate of Chinese ODI stock relative to GDP and tracks Chinese ODI aggregated by type of investment (minority/majority), by type of investor (SOE/Private), by region of the world and by main reason for investment (resources/technology/brand/market access).

By Regions 2011

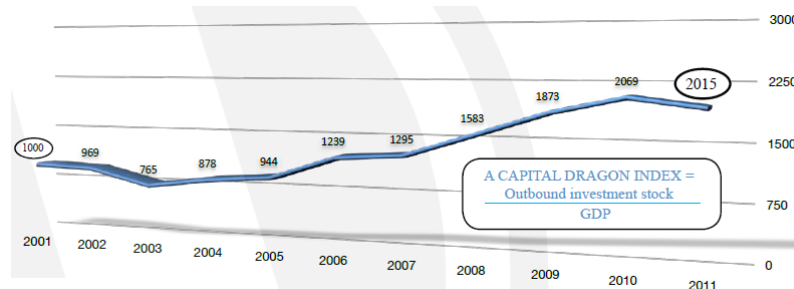


Andre Loesekrug-Pietri, founder and Managing Partner of A CAPITAL commented:

"Europe becomes increasingly attractive for Chinese investments, with more than 34% of the total, which is very good news in the current Eurozone crisis"

"Chinese investors are increasingly looking for added-value – high-end manufacturing, brands, distribution, rather than the usually-reported natural resources investments. 50% of deals are now following this trend, double than in 2010"

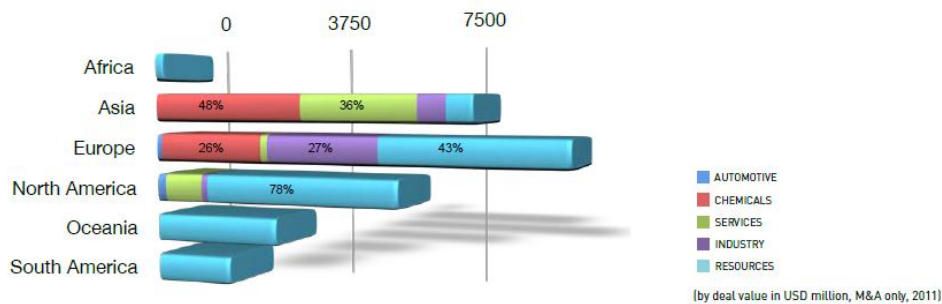
"The A CAPITAL Dragon Index is the first Index tracking Chinese ODI globally, and we wish this Index to become the reference indicator for policymakers, CEOs, scholars and investors when they are dealing with a mega trend of the 21st century: the globalization of China and of its enterprises".



Key trends identified by A CAPITAL are:

- China's ODI doubled as a share of its GDP from 2,6% to 5,3 % in 10 years (grew from 6.8 billion to 68 billion USD), since WTO accession (the Dragon Index grew from 1000 to 2015 points in 10 years)
- Private Chinese firms, and not just State Owned Enterprises, are increasingly investing overseas (proportion grew from 17% to 28% of total value in 2011 – and 61% in terms of number of deals)
- Investments surge in Industry/Technology and Services (49%, up from less than 25%), indicating a clear shift of Chinese investors towards going up the value chain
- Europe becomes the first destination of Chinese ODI this year (34% of the 2011 total, 10.4 billion USD) demonstrating the European market's openness and its technological relevance for Chinese strategic development objectives.
- Chinese mergers and acquisitions in the US drop from 7,2 billion USD to 3,2 billion in 2011
- A CAPITAL anticipates the Dragon Index to hit 4400 points in 2016, meaning 800 billion USD more ODI over the next 5 years

By Sectors 2011



About A CAPITAL:

A CAPITAL is the leading Private Equity fund for Chinese Outbound investments with offices in Beijing, Paris and Shanghai. A CAPITAL has originated a new model of Chinese outbound Investments with the landmark Fosun-ClubMed-ACapital transaction in 2010, the first-ever Chinese investment into a global brand to support its growth in China. A CAPITAL has also launched a RMB fund with the support of the Beijing Government.

For more information: Andre Loesekrug-Pietri
 +86 139 1006 8870
dragonindex@acapital.hk

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www.thedragonindex.com