

中文

China
Chinese Services Group

China M&A Round-Up

Tracking the trends...one deal at a time

September 14 – 21, 2012

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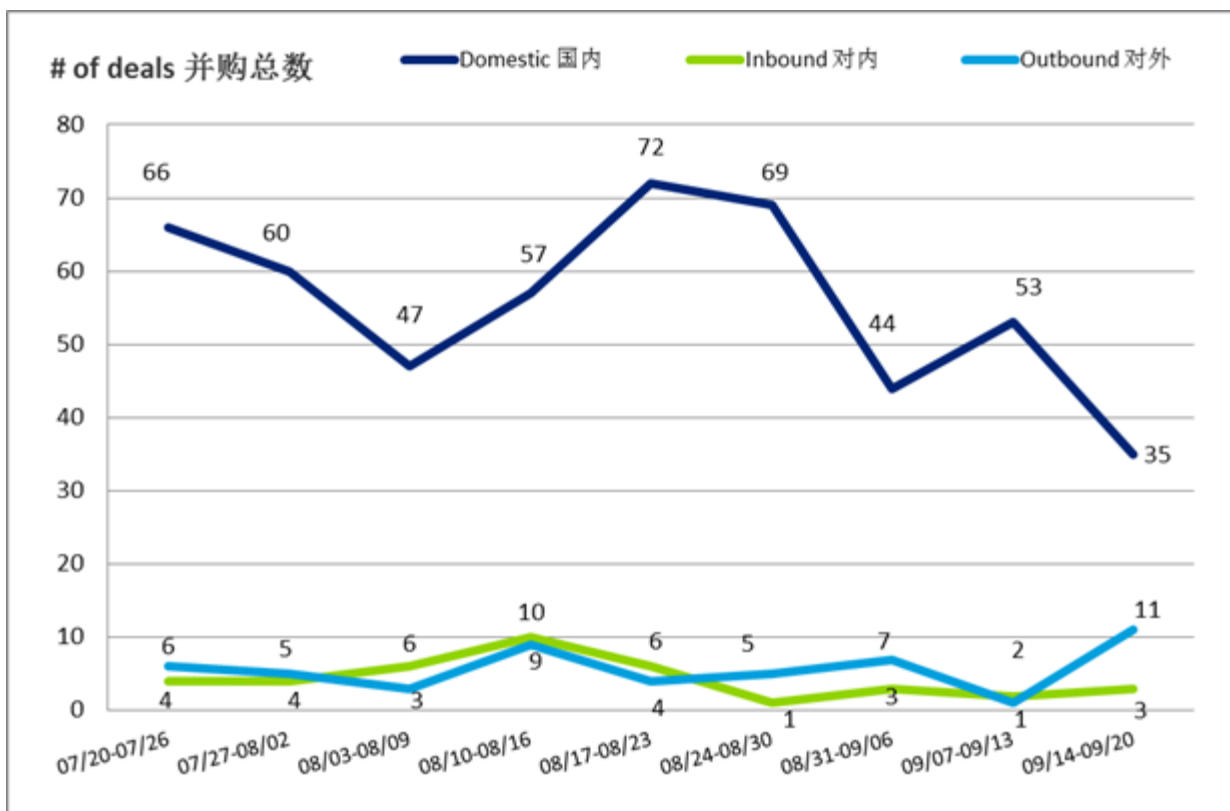
China M&A Trend Analysis
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Highlights of the week

- CCB is eyeing overseas acquisition.
- Legend Holdings is to acquire Confucius Family Liquor.
- Shandong Gold is to buy stake in Australia's Focus Minerals.

China M&A Trend Analysis (July 20 – September 20, 2012)

中国并购趋势分析(2012年7月20日 - 9月20日)



Deal Type 并购类型	Deal Value (US\$ m) 并购交易额 (百万 美元)								
	07/20-07/26	07/27-08/02	08/03-08/09	08/10-08/16	08/17-08/23	08/24-08/30	08/31-09/06	09/07-09/13	09/14-09/20
Domestic 国内	1,462.73	1,718.69	1,351.73	1,220.10	19,817.20	1,633.70	1,919.07	950.09	663.85
Inbound 对内	1,001.14	306.91	229.33	3,555.92	253.79	2.00	63.94	0.00	23.43
Outbound 对外	24,771.83	639.49	79.28	11.16	58.86	1,173.75	37.85	49.00	534.30

(Source: Thomson - the above mentioned analysis is representative of all deal status including completed, unconditional, intended, pending and partially completed.)

(数据来源: 汤森路透 金融数据库—以上对交易宗数和金额所作的分析包括尚处于意向要约、协议未决、无条件并购、以及部分或完全交割状态的所有交易。)

Trends to Watch

Date	Details	Source
09/18/2012	China releases financial reform plan for the 2011-2015 period.	People's Daily
Financial Services 09/18/2012	China Construction Bank intends to mobilize US\$15B to acquire banking assets in Europe.	People's Daily

China Outbound M&A

Date	Details	Source
Energy & Resources		
09/20/2012	Shandong Gold Group has agreed to buy a 51% stake in Australia's Focus Minerals for US\$227.5 million to boost output and help meet soaring domestic demand.	Reuters
09/18/2012	Chang's Shanxi Meijin Energy group has given an offer of US\$457million to acquire the Australia's Western Desert Resources Ltd.	Silobreaker
09/20/2012	Cnooc Ltd. has received court approval on its US\$15.1 billion proposed acquisition of Nexen Inc., a Canadian energy company.	The Wall Street Journal
Healthcare & Life Sciences		
09/17/2012	BGI-Shenzhen has agreed to acquire Complete Genomics, a struggling DNA sequencing company for US\$117.6 million.	Dealbook
Manufacturing		
09/18/2012	Lenovo Group Limited is to acquire Cloud Technology Company-Stoneware.	Menafn
Real Estate		
09/17/2012	Gemdale Corp has agreed to buy the 56.05% stake in Frasers Property (China) Ltd. held by Singapore's Fraser & Neave Ltd. for US\$213.4 million.	CS

China Inbound M&A

Date	Details	Source
Energy & Resources		
09/19/2012	South Korea's POSCO is to acquire remaining stake in China's Yongxin Rare Earth Metal.	Yahoo
Healthcare & Life Sciences		
09/17/2012	Aliance Boots is to acquire 12% stake in Nanjing Pharmaceutical.	BBC
Real Estate		
09/21/2012	TCL New Technology has agreed to acquire from Shenzhen TCL Optoelectronics the Club Membership Interests.	AAStocks

Domestic Consolidation

Date	Details	Source
Consumer Business		
09/20/2012	Shenzhen Jinjia Color Printing Group Co., Ltd. plans to allocate CNY 380 million to acquire a	SinoCast

	49% stake in Jiangsu ShunTai Packing and Printing Science Technology Co., Ltd.	
09/19/2012	Legend Holdings Ltd, the parent of personal-computer giant Lenovo Group Ltd, will wholly acquire Qufu Confucius Family Liquor Co., Ltd. for US\$63.32million.	Menafn
Energy & Resources 09/19/2012	China Longyuan Power Group has agreed to acquire the 20% stake it did not already own in wind testing services provider Zhong Neng Power-Tech Development for RMB36.5 million (approximately US\$6 million).	SeeNews
09/18/2012	Beijing Dev intends to acquire all equity interest in China Green Energy for US\$530million to US\$535 million.	AAstocks
Manufacturing 09/14/2012	LED chipmaker Lextar Electronics Corp has announced a US\$70.7million share-swap deal to acquire a smaller peer, Wellypower Optronics Corp, to expand its scale and integrate its resources.	Taipei Times

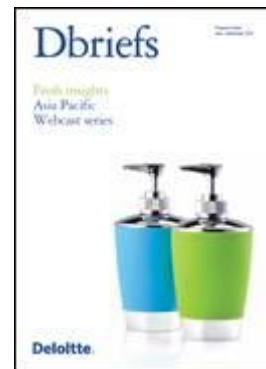
Deloitte Webcasts of Interest

Asia Pacific Dbriefs

Anticipating tomorrow's complex issues and new strategies is a challenge. Be ready with Dbriefs – live webcasts that give you valuable insights on important developments affecting your business in Asia Pacific. Click [here](#) to learn more.

Click [here](#) to view the full list of available archives from the past 6 months.

Click [here](#) to download a copy of the Q3 2012 program guide.



Q4 Webcast to be released soon.

CSG Reports of Interest

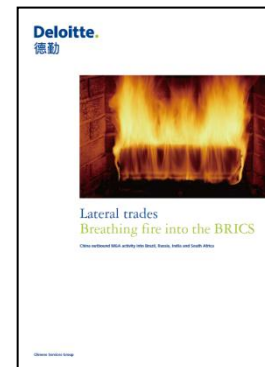
Lateral trades: Breathing the fire into the BRICS

China outbound M&A activity into Brazil, Russia, India and South Africa

(Global CSG – March 2012)

With an average estimated GDP growth rate of 4.8 percent over the coming 12 months, according to the IMF – a figure that is four times larger than the developed market counterparts – the global spotlight is almost undoubtedly going to remain on the BRICS economies over foreseeable future. Driven by favorable demographics, a rapidly-expanding middle class, as well as being characterized by relative political stability and bullish investor sentiment, cross-border M&A activity between the BRICS will continue to shine bright despite a less positive outlook elsewhere.

In order to illuminate these market developments and more, Deloitte's Chinese Services Group has written and published this brochure, which brings you a historical review of Chinese outbound M&A activity into its four closest contemporaries over recent years.



Please click [here](#) to download a copy of the report.

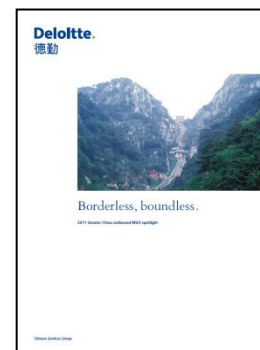
Borderless, Boundless:

2011 Greater China outbound M&A spotlight

(Global CSG - January 2012)

Over the first six months of 2011, among all Chinese outbound transactions, the proportion of those valued at more than US\$250m rose to 27 percent from 19 percent last year, with the market's growing maturity also evident from a global standpoint. Over the same timeframes, outbound M&A activity went from accounting for roughly 0.5 percent of global M&A activity to comprising approximately 1.3 percent.

In order to illuminate these market developments, as well as others, Deloitte's Global Chinese Services Group has produced Borderless, boundless: 2011 Greater China outbound M&A spotlight, which brings you a historical review of outbound M&A activity over recent years, as well as proprietary insights from Deloitte rainmakers into what is driving this change and where the market is headed over the next 18 months.

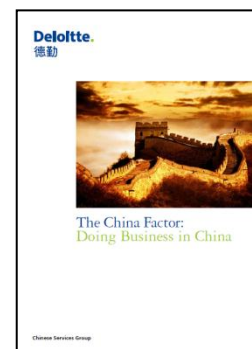


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The China Factor: Doing Business in China

(Global CSG – July 2012)

This brochure has been created to help you see the opportunities and address those challenges. As the first foreign accounting firm to establish itself in China, Deloitte is uniquely qualified to aid foreign investors into China. With decades' worth of experience dealing with all sectors of the Chinese market and a presence in 16 cities, Deloitte is well-positioned to aid its clients, whether they are new investors taking the first steps, or the executives of extensive operations looking to expand still further. We hope you find our insights useful and that it will help you to succeed in the world's fastest growing market.



Click [here](#) to download a copy.

About Deloitte's M&A Practice

M&A has been hot with an ever increasing number of transactions and the growing M&A market is not only limited within China. Two hallmarks of our M&A tax services are global breadth and local depth. Our multi-functional approach team professionals with industry specialists and technical experts to provide fact-based answers and independent advice targeted toward unlocking the value, minimizing risk, and maximizing returns.

The **Financial Advisory** and **Tax** practices at Deloitte work together to provide expert and in-depth advice to corporate clients, private equity houses, MBO/MBI teams, entrepreneurs and government.

About The Chinese Services Group

The Chinese Services Group (CSG) serves as the unifying force to facilitate and deliver Deloitte professional services to both multi-national corporations investing into China and Chinese companies expanding overseas.

For more information about CSG, please click on the following link: <http://www.deloitte.com/cn/gcsg>

To learn more about our global network and how it can help your cross-border strategy, please contact CSG Director, **Johnny Zhang**.

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中国
中国服务组

中国并购周报

洞察趋势，把握先机

2012 年 9 月 14 日至 21 日

本刊物信息包括:

中国并购趋势分析
并购趋势
对外并购
对内并购
国内并购
德勤相关网络广播
中国服务组相关报告

本周要闻:

- 建行拟斥资千亿元进行海外并购。
- 联想控股拟收购曲阜孔府家酒。
- 山东黄金拟收购澳大利亚矿业。

并购趋势

日期	新闻	来源
2012 年 09 月 21 日	• 金融业发展和改革“十二五”规划公开发布。	新浪财经
全球金融服务行业 2012 年 09 月 18 日	• 中国建设银行拟斥资约 15 亿美元 收购一家欧洲大型商业银行。	新浪财经

对外并购

日期	新闻	来源
能源与资源行业 2012 年 09 月 18 日	• 山西美锦能源拟斥资 4.54 亿美元 收购澳大利亚西部沙漠资源公司。	凤凰网
2012 年 09 月 21 日	• 中国海洋石油有限公司周五公布，法院已批准该公司以 151 亿美元 收购加拿大能源企业 Nexen Inc. 的计划	华尔街日报
2012 年 09 月 20 日	• 澳大利亚 Focus Mineral 周四称，山东黄金集团有限公司旗下的一家子公司将收购其多数股权。配售股份融资 2.275 亿澳元 （约合 2.382 亿美元 ）。	华尔街日报

医疗卫生与生命科学行业

2012 年 09 月 20 日	深圳华大基因拟斥资 1.176 亿美元收购美国人类全基因组测序公司 Complete Genomics。	医药网
制造行业 2012 年 09 月 20 日	联想拟收购 Stoneware 扩展安全云计算产品。	搜狐
房地产行业 2012 年 09 月 18 日	金地集团拟斥资 2.234 亿美元收购新加坡 FCLC 持有的星狮地产 56.01%股份。	网易

对内并购

日期	新闻	来源
能源与资源行业 2012 年 09 月 19 日	韩国浦项制铁公司拟收购江苏宜兴永信稀土贸易有限公司剩余的 40%股份。	仅英语新闻 Yahoo
医疗卫生与生命科学行业 2012 年 09 月 18 日	英国联合博姿公司拟收购南京医药 12%股权。	证券之星

国内并购

日期	新闻	来源
消费品行业 2012 年 09 月 20 日	深圳劲嘉彩印集团股份有限公司与淮安市天彩投资有限公司签署《股权转让协议》，本次交易的股权转让价款总额为人民币 38,000 万元。	21 世纪网
2012 年 09 月 20 日	联想控股拟斥资 6,332 万美元全资收购曲阜孔府家酒业有限公司。	华尔街日报
能源与资源行业 2012 年 09 月 19 日	龙源电力拟斥资 3,650 万美元向国电电力收购中能 20%权益。	中金在线
2012 年 09 月 18 日	北京发展拟收购中国绿能投资控股公司全部权益，预计涉资为 5.3 亿美元至 5.35 亿	凤凰网

美元之间。

制造行业

2012 年 09 月 13 日

- 隆达电子拟斥资 **7,070 万美元**收购威力盟电子，从而扩大其资源对产业发展与提升企业竞争力有正面助益。

集微网

房地产行业

2012 年 09 月 21 日

- **TCL 多媒体**宣布向控股股东旗下 **TCL 光电科技**，透过收购俱乐部会籍权益，以取得深圳市南山区物业及其配套服务之独家占用及使用权，总代价 **1.87 亿人民币(约 2.29 亿港元)**。

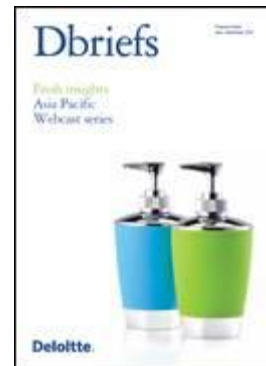
中金在线

德勤相关网络广播

亚太地区 Dbriefs 德勤在线

要对未来错综复杂的问题准确预测并对最新的市场热点及战略方针保持敏锐的判断力从而抢占先机，不失为一项挑战。德勤 Dbriefs 在线网络广播应运而生，就影响您亚太地区业务的市场因素提供颇具价值的观点。点击[这里](#)了解更多。

点击[这里](#)查看过去半年圆满发布的网络广播完整列表。
点击[这里](#)下载 2012 年三季度网络广播指南手册。



四季度网络广播即将发布

中国服务组相关报告

多边贸易：助燃炽热的“金砖”

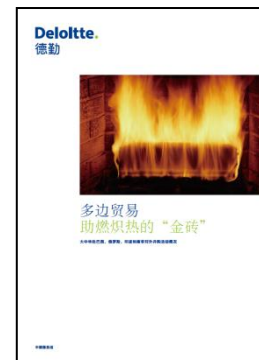
中国赴巴西、俄罗斯、印度和南非对外并购活动概况

（中国服务组 - 2012 年 3 月）

“金砖国家”经济体在可预见的未来里毫无疑问地继续成为全球焦点。根据国际货币基金组织(IMF)报告，未来 12 个月中，预计平均 GDP 增长 4.8%，是发达国家市场经济体涨幅的 4 倍。对比相对低迷的其他市场，人口优势、迅猛发展的中型市场，以及政治相对稳定、投资者乐观程度（从今年初至本报告截稿日，上述 5 个股市情况都较为乐观）等特点，都促使“金砖”经济体间的跨境并购活动持续绽放异彩。

为更好地剖析该地区市场发展情况，德勤中国服务组编纂并出版了本报告，回顾了近年来中国针对上述四个在同时代与其最为相似的经济体的对外并购活动。

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无穷无尽 无国界

2011 大中华海外并购焦点项目

（中国服务组 总部办公室 - 2012 年 1 月）

根据德勤的最新报告《无穷无尽无国界：2011 大中华海外并购焦点项目》，2011 年上半年，中国境外并购案中，价值超过 2.5 亿美元的交易比例从去年的 19% 上升至 27%，从环球观点来看，可见市场渐趋成熟。同期，海外并购占全球并购活动的比例，从大约 0.5% 上升至 1.3%。

德勤全球中国服务组呈上该报告，为您诠释中国海外并购市场以及相关领域的发展动态，并提供近年海外并购活动的历史回顾，德勤重量级专家团队也就市场趋势的转变及其未来 18 个月的发展提供了独特的洞察。

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万事俱备：您的中国万事通

（中国服务组 总部办公室 - 2010 年 12 月）

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或联系中国服务组总监 **张晓帆**先生。

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