



News Release

Intel Capital Announces Investment in OkBuy.com

Investment Boosts E-Commerce Innovation and Internet Development in China

October 20, 2010 Beijing -- Intel Capital, Intel's global investment organization, today jointly announced with Draper Fisher Jurvetson and Sequoia Capital an investment of USD 17 million into OkBuy.com, a Chinese e-commerce company. Sequoia Capital, a first round investor, also participated in this second round of investing. The investment was announced at the OkBuy.com office opening in Beijing, which was attended by Lu Ming, founder of OkBuy.com, Richard Hsu, Managing Director of Intel Capital China, and guests from business partners.

E-commerce has demonstrated huge development potential in the Chinese market. As a popular application model of e-commerce, business-to-consumer shopping websites have become one of the fastest-growing areas based on price competitiveness and convenience in comparison to traditional retail outlets. Established in 2007, OkBuy.com is an online retailer that focuses on the footwear market. With an efficient distribution system, strong purchasing power, innovative marketing system and a professional operation team, OkBuy.com is becoming the largest online footwear retailer in China.

Lu Ming, founder of OkBuy.com, said, "We are very pleased to be recognized by three world-class investors. After three years of rapid growth, OkBuy.com has gained customer loyalty and is strongly positioned in the market. In addition to funding, the three investors have also brought operational and management expertise, which will help us increase market share, build our management team and improve our warehousing logistics system to further enhance the online shopping experience of our customers."

The Internet has led to changes in traditional business models and economic growth patterns as well as it has promoted the transformation of industry structure. Moreover, the use of various terminal devices other than PCs has given rise to a trend in Internet-based personalization. The convergence of the telecommunications network, television network and the Internet provides a powerful infrastructure for this trend.

“Triple-play, the convergence of the telecommunications network, television network and the Internet, is a new strategic industry for China’s economic development,” said Arvind Sodhani, Executive Vice President, Intel Corporation, President, Intel Capital. “As a strategic investor in Chinese companies, we are focused on leading the trends in Internet development and are committed to promoting technology innovation in e-commerce. The investment in OkBuy.com demonstrates our confidence and commitment to local innovation, and we hope it will promote the development of consumer Internet culture in China.”

Li Songbo, Partner of Draper Fisher Jurvetson, said, “We have a very positive outlook for the long-term development of e-commerce in China. The changes in customer behavior and improvement of Internet infrastructure, along with the development of logistics, will greatly drive the growth of this industry. We invested in OkBuy.com because of its leadership position in the industry, the management’s experience in and understanding of the industry and the team’s execution capability.”

Since establishing a presence in China, Intel Capital has invested over USD 500 million into more than 90 Chinese technology companies. E-commerce has long been an important part of Intel Capital’s investment strategy in China. The investment in OkBuy.com comes from the Intel Capital China Technology Fund II, which was established in 2008 with the aim of fostering innovation and local entrepreneurship, while enriching the technical capability and global competitiveness of Chinese technology companies.

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About OkBuy.com

The largest online mall of genuine brand shoes, OkBuy.com applies an innovative business model, integrating advantages from capital, management, Internet technology and cooperation with domestic and international partners. Incorporating the e-commerce model into traditional retail methods in an innovative way, OkBuy.com centers its services on an Internet platform and call center. Supported by an efficient logistics system, the website makes the “no middleman, no rent” business model a reality so that customers have convenient access to quality shoes and clothing at low prices. OkBuy.com’s mission is to enable consumers to enjoy a better and safer shopping experience with better products and less hassle. At the same time, OkBuy.com brings partners more targeted consumers to help lower operation and sales costs and lessen the pressure of cash flow. For more information, please visit www.okbuy.com.

About Intel Capital

Intel Capital, Intel’s global investment organization, makes equity investments in innovative technology start-ups and companies worldwide. Intel Capital invests in a broad range of companies offering hardware, software and services targeting the enterprise, home, mobility, health, consumer Internet, semiconductor manufacturing and clean tech sectors. Since 1991, Intel Capital has invested more than USD 9.5 billion in over 1,050 companies in 47 countries. In that timeframe, 175 portfolio companies have gone public on various exchanges around the world and 241 companies have been acquired or have participated in a merger. In 2009, Intel Capital made 107 investments totaling USD 327 million with approximately 50 percent of funds invested outside the US. For more information on Intel Capital and its differentiated advantages, visit www.intelcapital.com.

About Draper Fisher Jurvetson

Draper Fisher Jurvetson is a well-known US venture capital fund founded in 1985. It has been committed to promoting development and growth of SMEs around the world. At present, Draper Fisher Jurvetson carries out investing businesses in 34 countries and cities, manages over USD 6 billion and has invested in more than 600 companies worldwide, of which, more than 120 have successfully exited. In China, its main focus is on TMT and clean tech. Well-known cases include Baidu, Focus Media and Kongzhong.com. As a venture capital that focuses on early and growth stages, in addition to bringing funds to the invested companies, it also provides value-added services, including advice and help in talent introduction, market channels, capital operation, global resources and corporate governance structure. For more information on Draper Fisher Jurvetson and its differentiated advantages, please visit: www.dfj.com

About Sequoia Capital

Sequoia Capital was founded in 1972 in Silicon Valley. In the 30 years since its establishment, as the first institutional investor, Sequoia Capital has invested in many innovative companies, including Apple Computer, Cisco, Oracle, Yahoo and Google. Currently, the companies invested by Sequoia account for more than 10 percent of the NASDAQ by market value.

In China, the Sequoia Capital China team currently manages several funds in US Dollars and RMB for investment in China's high-growth companies. Among them, VanceInfo, a leading enterprise of software outsourcing services in China, was listed in December 2007 on the NYSE; Renhe Commercial Holdings Company Limited, a developer and operator of innovative models of large underground malls, was listed in October 2008 in the main board of Hong Kong; PEAK, a professional basketball brand, went public in September 2009 in the main board of Hong Kong; Nuokang Biopharma, a leading biopharmaceutical company in China, was listed in December 2009 on the NASDAQ; AutoNavi Holdings Limited, a leading provider of navigation map services, was listed in July 2010 on the NASDAQ; Xiamen Changelight Co., Ltd., a provider of advanced LED chips, was listed in August 2010 in China's GEM; Country Style Cooking (CSC), the Chinese leader of healthy fast food, was listed in September 2010 on the NYSE; and in December 2009, the investment fund portfolio participated by Sequoia Capital helped Sina's management (led by Charles Cao) complete acquisition of a controlling stake in the website, the top portal in China.

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