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Chao to Discuss Increasing Scrutiny on Chinese IPO Methods, Growing M&A Transactions at HYSTA Conference

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FOR IMMEDIATE RELEASE

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SILICON VALLEY— SEPTEMBER 30, 2011— O'Melveny & Myers LLP partner Howard Chao will moderate a panel discussion on new developments regarding Chinese initial public offerings and merger and acquisition exits at the Hua Yuan Science and Technology Association (HYSTA) annual conference, "China, the Next Center of the Global Economy?," at the Santa Clara Convention Center in Santa Clara, CA, on October 1, 2011.

In a session titled, "China IPO & M&A: Diamond or Rough?" Chao, the chair of O'Melveny's Asia Practice, will lead a panel composed of CEOs of three technology companies, a significant investor, and a China Deloitte partner in discussing the competition for listings from Hong Kong and Shanghai/Shenzhen markets and the hurdles Chinese companies are now

facing in the US IPO market, including class action shareholder lawsuits and increasing Chinese government scrutiny on variable interest entities. The group also will discuss merger and acquisitions in China, including exit transactions. Chao will be joined by the heads of Qunar.com and NeoPhotonics, which announced and completed an IPO in 2011, respectively. Also on the panel is an executive from Array Networks, the first US company allowed to list on a Taiwanese market under a 2008 policy designed to encourage foreign listings in Taiwan, and a partner at CDH, a leading private equity fund in China.

“As the Chinese government increases its scrutiny on variable interest entities (VIE), companies will need guidance on how to adjust their strategies for coming to market,” Chao said.

The HYSTA Annual Conference, expected to draw more than 2,000 participants this year, brings together leading entrepreneurs, executives, and venture capitalists from both the US and China to discuss China’s influence on the global economy. Nearly 60 thought leaders from both US and Chinese companies are slated to share their perspectives and first-hand knowledge at the 2011 conference. HYSTA was founded in 1999 by a group of successful Chinese entrepreneurs and is one of the leading Chinese professional associations in US.

If you’d like to speak with Chao about these investment trends, please contact Julie Fei or Sonja Steptoe at the numbers listed above to arrange an interview.

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