**Brian Xiaoming Li**

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| **Self Assessment** | |
|  | **Experience**   * Nearly 3 years’ hands-on experience in equity research, focusing on HK/China property & conglomerates sector * Over 5 years’ extensive experience in FA and PE with projects in real estate, consumer, financial services, TMT, etc. * In-depth understanding of China/HK stock market and sustained focus on global/China’s economy   **Research**   * Solid analytical skills in equity research, macro-economic & industry analysis * Highly proficient in financial modeling (earnings forecast, LBO and M&A) and strong research report writing skills * MBA & Master of Applied Economics with academic publication   **Work**   * SFC Type 9 License Holder & CFA level II candidate * Team-work spirit with leadership skills * Highly efficient, accountable, fast learning, energetic and self-motivated |
| **Professional** | |
| Apr, 2016-  present | **Tyee Capital Group Hong Kong**  ***Investment manager,*** *10 billion RMB private equity fund*   * Pre-IPO & private equity investment with a focus in HK & China * Cross broader investment, acquiring stake in HK-listed company (consumer sector) * Conducted business valuation, built up financial models and designed deal structuring of investment targets through scenario analysis * Structured and negotiated the relevant legal documents, coordinating with internal and external parties to drive deal execution process   ***Research analyst,*** *long-bias hedge fund, generalist with exposure to real estate, gaming, auto, consumer & etc.*   * Drove intensive due diligence through primary research including interactions with company management teams, sell-side research analysts, industry participants and data providers * Generated stock idea and monitored macro, market, and company developments |
| Jun, 2014-  Apr, 2016 | **Merrill Lynch (Evalueserve contract) Hong Kong**  ***Research analyst – Greater China Property & Conglomerates team***   * **A-shares initiation:** including CSCECL (601668 CH), Poly Real Estate (600048 CH) and Gemdale (600383 CH) * Initiated three A shares, built up financial model from scratch and wrote initiating report independently * Wrote quarterly results reviews of CSCECL (601668 CH) and Poly Real Estate (600048 CH) * Built client relationship with CSCECL (601668 CH) * **H-shares coverage support:** including COLI (688 HK), Vanke (2202 HK/000002 CH), Longfor (960 HK), Evergrande (3333 HK), Country Garden (2007 HK), Hutchison (1 HK)’s 3G business and etc. * Updated financial models and project earnings * Attended analyst briefing & conference call, and assisted in writing results preview/review and update notes * **Industry & Sector study:** Deep understanding of China Macro-economy and China/HK property industry, drafted industry theme reports independently * “Divergent performance of land sales and ASP in different Tier of city” * “Inventory issues in low Tier cities and policy outlook” * Assisted in writing other sector reports, such as interest rate cuts, results wrap, Year-ahead report, policy review, etc. * **Regular work** * Wrote China/HK property daily news and maintain industry/company/stock valuation database on a daily basis * Handled all kinds of internal and external client requests in a timely manner for the whole team * Prepared marketing ppt for the team on a regular basis * Supported team to achieve **All-Asia Research Team No. 2** in property sector in 2014 & 2015 |
| Dec, 2011-  Jun, 2014 | **KPMG Advisory Shanghai**  ***Assistant manager***  **Financial/commercial due diligence and audit-related projects:**   * Conducted financial/commercial due diligence for one of China’s largest real estate developer and did projects valuation, key tasks including: * Conducted property industry analysis in terms of growth perspective, key drivers and policy & regulations * Reviewed accounting policies, including processes and approval procedures * Reviewed the company’s contract agreements with suppliers and customers * Went through the financial report and checked the financial results * Built financial model to forecast earnings, operating performance, and gave project valuation in terms of NAV |
|  | * Provided financial and operating internal control for a wholly-owned China subsidiary of a multinational auto parts manufacturer, successfully helped it identify operating and financial risks by process and policy walking through and testing, key tasks including: * Monitored and assessed the implementation of cash, inventory, revenue and receivables, fixed assets, accounts payable, accrued expense and payroll based on its policy & procedure to address the financial and operational risks * Conducted cash, reconciliation, accrued expense and payroll testing to address the financial risks   **Business strategy and valuation projects:**   * Led team to advise a Singapore listed hi-tech telecom company on its new product strategy (cloud service) and business valuation, successfully helped reconstruct its business model to service-oriented by systematic and comprehensive demand analysis, key tasks including: * Played a decisive role in bidding by presenting insightful and persuasive solution to client’s board of directors * Conducted extensive industry research to identify core drivers and competitive dynamics, and defined key product value by differentiation analysis * Developed a nuanced segmentation and designed targeted variety of product/service portfolios * Performed valuation analysis by DCF, determined reasonable P/E ratio by studying comparable companies * Assisted one of National Development Zones located in north China on planning of film industry and culture industrial fund setup, successfully helped it select target industry segments and design corresponding fund structure by industry and fund analysis |
| July, 2009-  Feb, 2011 | **J.P. Capital Limited Shanghai**  ***Project Assistant***   * Assisted China’s e-commerce/new energy companies on private placement * Successfully assisted a US listed fertilizer company to obtain strategic investment and to be transferred from OTCBB to NASDAQ |
| Mar, 2008-  Sept,2008 | **Roland Berger Strategy Consultants (China) Shanghai**  ***Summer Internship Program/Part-time Assistant*** |
| Jun, 2007-  Mar,2008 | **GE (China) Co., Ltd. Shanghai**  ***Consultant (Intern), GE Money – Consumer Finance*** |
| Aug, 2004- Jan, 2006 | * Studied for the National Entrance Examination of Postgraduate Program |
| Jul, 2002-  Jul, 2004 | SMD Research & Consultancy Co., Ltd. Shanghai*Research Executive*   * Led team to advise local famous property company on site selection for its commercial property projects |
| Education | |
| July, 2014-Jul, 2016 | **The Hong Kong University of Science & Technology Hong Kong**   * MBA program (Finance focused), HKUST Business School * Main courses including: Financial Accounting, Corporate Finance, Investment, Economy and Business Strategy |
| Sept, 2006-Jul, 2009 | Fudan University Shanghai  * Majored in Statistics, Department of Statistics, School of Management, Master of Applied Economics * Ranked 2nd place in National Entrance Examination of 2006 * Published academic paper of “Permutation Test for Validation of Binary Regression Models” on Journal of Fudan University (Natural Science), Jun 2009 |
| Sept, 1998-Jul, 2002 | Beijing Institute of Graphic Communication Beijing  * Majored in Marketing, Department of Management, Bachelor of Economics |
| Personal | |
|  | * Native Chinese, excellent command of English * Highly proficient in Excel/Word/PPT, SAS/R and econometric/financial modeling * Highly proficient in major data services such as Bloomberg, CEIC, Wind, etc. * Strongly interested in economy and sociology, and good at swimming and football |