



2017

Saturday, March 25 | Alfred Lerner Hall Columbia University | New York, NY

10th CHINA BUSINESS CONFERENCE

Stagnation or Transformation: Chasing China's Next Strategic Opportunities



GREATER CHINA SOCIETY

China Business Conference

On behalf of the 2017 China Business Conference Committee at Columbia University, we cordially welcome you to our **10th China Business Conference or Transformation: Chasing China's Next Strategic Opportunities** t University.

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The China Business Conference, sponsored by Columbia Business School, is one of the largest China-themed business conference by business schools. The number 10 often indicates “full” or “perfect”. Although our conference is yet from perfect, it witnesses the structural economy and business sectors during the last decade.

Ten years ago, the topics in the conference were centered around how more foreign investment and move away from low value-added, export-oriented economy. Today, China has shifted to a domestic consumption-driven economy, consumer, cultural and financial become the new fast growing industries such as Huawei and Tencent, are expanding overseas and taking signally. Additionally, Chinese investors are now making strategic investments in the world, including crown jewel assets in financial hubs and sophisticated

The 10th China Business Conference is aiming to cultivate a better understanding of the potential problems and concerns. We are a group of distinguished keynote speakers and panelists from both China and abroad to share a wealth of experiences and insights with our participants. We express our sincere gratitude to the generous support of our sponsors the conference possible. Finally, we would like to acknowledge the tremendous dedication of our conference team.

We look forward to seeing you today at Columbia University!

Yours Sincerely,
Angel Chuang '17, Ryan You '17, and Nick Zhou '17
Co-Chairs of China Business Conference



Gold

Greater China Society



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Ladies and Gentlemen,

It is our honor and privilege to welcome you to the 10th China Business

The Greater China Society is a student organization within Columbia dedicated to provide social and professional networking opportunities. Our society has grown from a small club of 7 members back in 1992 to members in 2017. The China Business Conference is a yearly traditional forum amongst thought leaders and visionaries with accomplished bu

After many months of our conference team's hard work, we are thrilled distinguished speaker line-up for today's conference.

Knowledge is power. It is the key to unlocking doors to social changes relationships, and collective betterment of the world we live in. We invite you to actively participate in making the most of today's conference by discussion, actively sharing your opinions and networking with other participants.

Thank you for joining us today. We wish you a fruitful and prosperous

Yours Sincerely,

Felix Fang '17 and Jayburt Tsang '17
Co-Presidents of the Greater China Society on behalf of the GCS Board



Exclusive Nonprofit Partner



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Opening Remark & Intro of Walter Wang

Zelon Crawford, Assistant Dean and Dean of Students, Columbia Business School

Opening Keynote 2: Value Investing in China

Bruce C. Greenwald, Robert Heilbrunn Professor of Finance and Asset Management at Columbia Business School

09:20

Remark

Jordan, Vice President
of a University

Opening Keynote 1: Opportunities and Challenges of Global Manufacturing Companies under New Sino-US Relation

Walter Wang, Chairman of JM Eagle

09:30

Break

Morning Speaker 1: China's Tech Innovation

Daisy Cai, Partner of Baidu Ventures

10:00

Break

Morning Speaker 2: New Economic Model

Richard J. Evans, Partner of KKR

10:45

Break

M&A Panel: China's Outbound M&A – Will China redefine the global M&A landscape?

Break

Break

2:00

Afternoon Speaker 1: Can Western Internet Company Adapt to China?

Jing Tan, Ex-Head of Strategy of Uber China

4:30

Venture Capital Panel: Cross-Border Investment and Ecosystem

Yapeng Deng, Four-time Olympic Gold medalist, Sports VC founder

4:15

Special Keynote “From Olympic Champion to Sports Business VC Founder”

Chiru Chandra, U.S. sweat athlete, Afrim Alfi

2:30

Lunch Chairman of Baidu Ventures

VIP

David Madigan

*Executive Vice President of Columbia University
and Sciences*



Professor Madigan received a bachelor's degree in Mathematics from Trinity College Dublin and a Ph.D. in Statistics, both from Trinity College Dublin. He has worked for AT&T Inc., Soliloquy Inc., the University of Washington, and SkillSoft, Inc. He has over 100 publications and is a member of the American Statistical Association and the Institute of Mathematical Statistics. He is the Executive Editor of Statistical Science.

Zelon Crawford

Assistant Dean and Dean of Students, Columbia Business School

Dean Crawford brings to Columbia more than 15 years experience in top business schools and companies, including NYU Stern, American Express, and Accenture. She most recently served as director of graduate business programs and recruited for Villanova School of Business. Prior to Villanova, Crawford was director of graduate career management and corporate relations for Temple University's Fox School of Business.

Dean Crawford holds a bachelor's degree from Lehigh University and a master's degree in administration from Columbia University's Teacher's College.

Walter Wang

Chairman of JM Eagle (Family of Formosa Plastic)

Mr. Wang is Chairman and CEO of JM Eagle, the world's largest manufacturer of plastic pipes and building materials, in order to develop China. JM Eagle partnered with the Earth Institute of "Millennium Project" to provide over 400 miles of potable water to over 350,000 people in eight African countries.



The Wangs are also active supporters of the visual arts through documenting "The Blood of Yingzhou District", winner of the 2007 Academy Award for Best Foreign Language Film, and "The Warriors of Qiugang", which was nominated for the 2010 Academy Award for Best Foreign Language Film. The Wangs have also funded public service announcements that help stop the spread of AIDS through the China AIDS Prevention and Treatment Center.

BIOGRAPHIES



Professor Bruce C. Greenwald holds the Robert Heilbrunn Professorship of Finance and Asset Management at Columbia Business School and is the academic Director of the Heilbrunn Center for Graham & Dodd Investing. Described by the New York Times as “a guru to Wall Street’s gurus,” Greenwald is an authority on value investing, productivity and the economics of information.

the recipient of numerous awards, including the Columbia University which honors the best of Columbia’s teachers for maintaining the University’s national excellence.

Pierre is an active mentor and angel investor, a semi-corporate growth advisor for mid-sized businesses. With offices nationwide, he is also an independent wealth business-owners, families and HNWs at HPM Partners.

For five years before joining HPM Partners, Pierre was where he raised capital for the firm’s quant hedge funds and he invested personally in Mainland China. Earlier, Pierre was an entrepreneur, co-founding three software IPO in 1993, one acquisition that led to an IPO in 2010, and one write-off.



Investment, Ex-head of TMT Research at

Managing partner of All-Stars Investment Limited, which “star” companies in China’s Internet and consumer currently manages US\$1 billion assets and has invested in Meituan, Didi Chuxing, Tujia (China’s answer to Airbnb), a fashion platform formed via a merger between Melishuo and Mogujie), Truck value-added strategic investor.

and the head of Asia-Pacific Internet/media investment research at Morgan Stanley the Institutional Investor and Greenwich Associates polls and was awarded “Best for New Economy” by iResearch. He was rated as “the No. 1 stock picker in Asia by Financial Times and was also voted as the First Team (Asia) by Asiamoney.

(Daisy) Cai Managing Partner of Baidu Ventures

Cai, Managing Partner at Baidu Ventures, is currently leading Baidu Ventures’ global investments globally.

to joining Baidu Ventures, Daisy was China Partner at TA Associates, a global growth private equity firm. She sat on TA’s investment committee manages TA’s China portfolio. Ms. Cai was with Goldman Sachs Investment she has been leading TMT and consumer investments in Greater China. She Principal Investments and Advanced Micro Devices (AMD).

Deng

Under of Deng Yaping Sports Industrial Investment Fund

Brown Bag Lunch Panel

(Location: Room

Deng is one of the most successful athletes in the world sports history, winning 4 world champion titles on Table Tennis, including 4 Olympic Gold Medals. She was the first Chinese member in the Laureus World Sports Academy, serving as the Chairman of Laureus Friends and Champions-China, and making earnest efforts to promote public welfare sports.

Deng has established huge network within both local and international resources and established a splendid athlete career, academic endeavor for the Cambridge Ph.D in academic branding and marketing, versatile working experiences from government to CEO, from IT to sports industry, becoming one of the scarce sports and

ing Sports Industrial Investment Fund, focusing on the development of China's



Head of Strategy of Uber China

strategy and founding member of Uber China. She co-founded the startup in 2014 and is the COO of Home-Cook. Her book about Uber China's practice and speaker such as Boao Forum for Asia.

ing (Frank) Wang

Managing Director of CreditEase Wealth Management, Global Head of Capital Market products, Head and Chief Investment Officer of ToumiRA

to join CreditEase, Frank was a Director of a multi asset multi strategy fund (\$7B AUM) in NYC. He also worked for Citi Capital Advisor (Citigroup Alternative Investment, with \$30B AUM), UBS, etc. Frank has extensive experience in investment management, risk management, asset allocation, portfolio analysis. Frank has solid knowledge across asset classes including Equity, Fixed Income, Commodity, and Products.

CHINESE ENTREPRENEURS IN THE U.S.

— A voyage of luck, fate, sweat and everything

"The world has shrunk. It is interconnected. All of you represent that interconnection, catalyzing it and accelerating it. It promises to bring extraordinary benefits. But it also evokes concerns and fears. Entrepreneurship remains the engine of growth."

— Barack Obama,

2016 was a mix of uplift, letdowns and confusion to the world of startups as heaps of highly promising startups were launched, many of them have failed. Startups are now realizing that in order for their startups to survive the unique needs, raising capital, recruiting and retaining the right team, they need to have a clear understanding of their target audience.

Key Topics:

- In a world where startups are abundant but true unicorns are rare, what can startups stand out among the crowds
- Unique challenges entrepreneurs with different background will face when launching a startup, the unique opportunities they see emerging on the horizons
- The advice coming from seasoned entrepreneurs in increasing the chances of success for startup failures
- From ideation to execution, the pitfalls and traps that entrepreneurs should prepare for
- It is always a question on what is the most suitable career path: being an entrepreneur or starting with big institutions

Moderator:

Yuhan Liu

Founder of Han Media



Yuhan was a media professional with over 5 years of experience in the industry.

a media platform featuring talented young Chinese professionals in various industries gain exposure and opportunities in the U.S., as well as helping Chinese companies, while assisting American enterprises connecting with their Chinese markets.

With Many years of practice in corporation management, Ao oversees the company operations in several sectors: Finance, HR, and employer communication. Prior to Liaoyuan, Ao co-founded two startups: FotoDish, an Application for restaurant's review and searching; and an IT Consulting firm which received 100,000 USD or less than 3 months. Ao received his bachelor degree from Hunan University and his master degree from NorthEastern University.

Tong (Tony) Gao

Founder of Easy Transfer

Millennial entrepreneur and current MBA student at USC Marshall's School of Business, Yutong was the youngest of 25 out of 90 selected winners among thousands by Bloomberg Magazine. His startup, Easy Transfer, which helps states the transfer of tuition from China to the U.S., gained him millions of seed capital from IDG.



Media Group

University of South California with a master degree in work in the Public Diplomacy Office of MFA's for International Affairs, and China Telecom company on international relationship and cultural diplomacy articles and comments in political culture and participated in operation and promotion of many non-profit involved in well-known events related to start-up, media, and.

2015. She grew the team to a professional communication agency that, with involvement in magazine publishing, advertising, and PR.

Long Long

Co-founder and CEO of Carloha

engineer at both SAIC Motor Corporation and Toyota turned entrepreneur, Long founded Carloha in 2014 to revolutionize and simplify online trades of used Carloha has since completed 3 rounds of fund-raising for around \$60M of



Ge (Nicole) Zhao

CEO of LANYU Couture

Ms. Zhao is the CEO of LANYU Couture, Inc. She has experience in valuation, investment and marketing. VP of marketing and business development for Silver Group, a top 10 independent advisory in U.S. with A holds a Ph.D degree in Finance from City University

OUTBOUND M&A

How to redefine the global M&A landscape?

China had a record year in 2016 as it overtook the US for outbound M&A volume at 19.3bn of deals announced, according to Dealogic data. The record-high overseas takeover activity climbed for a seventh consecutive year. The surge in significantly larger transactions in North America and Europe, with a 223% rise in America. However, China's outbound M&A deals worth \$75bn were cancelled due to sanctions and foreign currency controls. Our panel of seasoned investment industry drivers, challenges and the outlook of China's outbound M&A.



Mr. Feller joined ZZ Capital International ("ZZCI") in 2011 as a Vice President of the equity arm of Zhongzhi Group, a privately owned diversified company in China with more than US\$150 billion AUM.

Before joining ZZCI, Mr. Feller was an equity partner at Metalmark Capital and was involved in all aspects of transaction sourcing, evaluation, and execution across a variety of industries including healthcare, consumer, and industrials. Prior to the formation of Metalmark, Mr. Morgan Stanley Capital Partners and The Blackstone Group's Private Equity group, Mr. Feller graduated with a B.S. in Economics, cum laude, and an M.B.A. with honors from the University of Pennsylvania.

Steven Tseng

Partner of Global Transfer Pricing at PwC

Mr. Tseng is a partner in PwC's Value Chain Transformation Practice. He has over 20 years of experience in advising multinational firms on business transformation, transfer pricing, IP planning, globalization, valuations, post-merger integration, other tax and financial advisory issues in the United States, Europe and the Asia Pacific region. Steven's clients include a large number of Fortune 500 and other multinationals from a wide range of industries and geographies.

Mr. Tseng serves on the Asian advisory board for the Tuck School of Business Council at Dartmouth College. He is past Chair of the Tax Committee of the Association of Chinese Accountants in Shanghai and served as a member of its past five delegations to the U.S. Conference of the American Society of Appraisers.

Michael S. Weiss

M&A Advisor to Sanpower Group, and Executive Director (Board) and Head of Business Development and M&A of Cordlife Group Limited

Professor Schramm has been conducting research related to China since the 1990s and is on the faculty of the International Business School of Suzhou University Associate Professor. He is on XJTU's Research Steering Committee and Associate Editor for the International Journal of Emerging Markets. He had been a faculty of Columbia Business School for over 27 years and was the first Green Institute Award for case writing on an international topic.

International Monetary Fund (IMF) in the early 1990s, he worked on debt workouts and was instrumental in the reform of the foreign exchange system of Uganda. He founded and led the China Business and Economy Center at the World Bank. He founded and led the China Business and Economy Center in New York City. Professor Schramm recently completed a textbook on China banking positions at Credit Suisse Group and Citigroup, where he transacted over

Teaching Associate Professor of International and Public Affairs

Head of Business Development and M&A of Cordlife Group Limited

Prior to his current positions, Mr. Weiss was a Partner and Managing Director at a cross-border private equity firm, Sailing Capital, China's largest RMB fund primarily focused on mergers and acquisitions. He also served as Managing Director of Morgan Stanley's China mergers and acquisitions group.

Prior to his current positions, Mr. Weiss was a Partner and Managing Director at a cross-border private equity firm, Sailing Capital, China's largest RMB fund primarily focused on mergers and acquisitions. He also served as Managing Director of Morgan Stanley's China mergers and acquisitions group.

Managing Partner & Co-Founder of Millennium



Dan Burstein co-founded Millennium Technology Ventures in 2002. He has been actively involved in numerous important investments including Facebook and Alibaba, investment in Twitter.

China 10 to 15 years ago, when overseas funds, especially funds from the US, search for high growth companies in a booming economy. Fast forward to or roughly a quarter of the total global VC investment of \$127 billion in 2016. In entrepreneurs in China shifted roles to become venture capitalist. And these venture capital funds and VC arms of giant technology companies are back in deals. Will they achieve the success their American peers achieved when? Or are they just following the herd?

Increase in percentage (from 1.7% in 2011 to 4.1% in 2016) of US VC deals with either the upward trajectory will continue

investing in cross-border deals
lized when VC funds invest in foreign companies
/Cs consider before committing their capital
cts on female founders

Elise Huang

CEO of Noah US LLC/Partner of Gopher Asset Management

Elise has over 20 years of Venture Capital and private equity investment experience in the US and Asia. Elise is currently CEO of Noah US LLC and a Partner of Gopher Asset Management/ PE Subsidiary of Noah Holdings focusing on both FoF and Direct Investment in US. The AUM under Gopher is over US\$16B.

Prior to Gopher/Noah, Elise was Partner at WestSummit Capital, and was instrumental in building up WestSummit's presence in Silicon Valley for the past investments including Unity Technologies, Mirantis, Couchbase, Netbase Solutions. Prior to WestSummit, Elise was the Vice President/Head of US Investment at Vantage (\$1.5B VC arm of Singapore Temasek Holdings) where she oversaw direct investments in the U.S.

Ying Liu *& COO of Coalescence Partners*

Liu is a Partner and the COO of Coalescence Partners, a U.S. based investment management company.

Liu was previously a Founding Partner of HuiEn Capital and advised Chinese institutions and family offices looking to invest in the United States and/or to join forces with U.S. institutions.

as a Co-Founder of Ray Shi Capital, an investment management company in Chinese equities. Prior to Ray Shi Capital, Ms. Liu focused on the investment opportunity China Fund as the Vice President of Greater China. Ms. Liu had also strategy and development group, and was a consultant at the Boston



Harry Feng
Venture Partner of NewGen Capital & Co-founder AFanta Inc.

Mr. Feng is a Venture Partner at NewGen Capital. He is also owner of 5 patents. Over his time on AI, Connected Car, Mobile Internet, Big Data, Mobile Health, Robotics companies. Harry has over 16 years of experiences engineering and business management. He is also owner of 5 patents. Over his time on AI, Connected Car, Mobile Internet, Big Data, Mobile Health, Robotics

Investment and Ecosystem

as over 11 years of healthcare and life science R&D experiences. Rui has expertise in Growth Capital, PIPE and Venture Investment with a focus on pharmaceutical, Medical Devices and Healthcare Services Sectors. Over her 11 year career, Rui has generated an IRR of 80%.

At Azia Capital Partners, Rui worked with New Enterprise Investment, a \$1 billion AUM. Before New Enterprise, Rui was with Novartis in Cambridge, MA where she was a key member in discovery and development of FDA approved anti-cancer drugs.

She also graduated from Cornell University with a degree in Chemical Engineering and a minor in Chemistry from State University of New York. She also graduated from an MBA degree.



Dragon Gate Investment Partners

Lijie Zhu is founder of Dragon Gate Investment Partners, founder of the Chinese Economic Review column for Tsinghua Financial Review. She is a member of the Chinese Economic Alliance of American Chambers of Commerce, Vice Chairman of the China Council for the Promotion of International Trade, and Vice Chairman of the China Financial Society. Ms. Zhu has more than 10 years' experience in the Chinese media industry in America, Europe and Asia. She was a Vice President and Head of Research for a US listed Chinese company, a credit analyst for Rogge Global, and a financial analyst for Aufhauser Securities in New York.

Ms. Zhu holds a BS degree from the University of Alaska Fairbanks, and a BA degree in International Business from Lanzhou University in China. Lijie Zhu was honored as one of the 50 Outstanding Chinese Women in Business 2011 by the Asian American Business Development Center.

CONFERENCE



Nick Zhou
MBA 2017



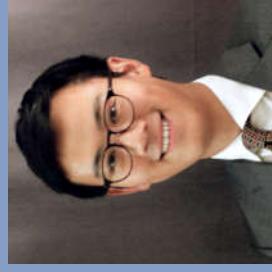
Janice Zheng
MBA 2018



Christina Zhu
MBA 2017



Jayburt Tsang
MBA 2017

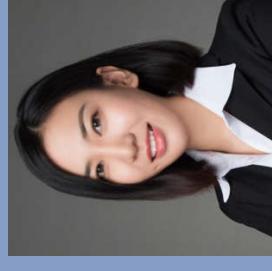


Jason Li
MBA 2018



Adam Fu
MBA 2018

Mary Darby
Faculty Advisor



Mary Darby
Faculty Advisor

Will Fang
Executive Advisor



Will Fang
Executive Advisor

Alan Chen
Executive Advisor



Shiling Fan

CONFERENCE FELLOWS

Tianhua Fang
Yuqing Liu



Tianhua Fang
Yuqing Liu

ASSOCIATES

Felix Fang
MBA 2017



Felix Fang
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Will Fang
Executive Advisor



Will Fang
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Jason Li
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