

## Everbright-IDG Industrial Fund completes investment in C-round financing for electric vehicle company NextEV

31 May 2017 – Everbright-IDG Industrial Fund (the “Fund”), jointly launched by **China Everbright Limited** (“CEL”, stock code: 165.HK) and IDG Capital, announced the completion of its investment in the C-round financing for NextEV (the “Company”), a global developer of high-performance smart electric vehicles. Other participants in this round include Tencent, Baidu, Warburg Pincus and Hillhouse. The investment is expected to help build the Fund’s presence in the high-tech autonomous vehicle field and expand its investment in global unicorns.

China’s new energy vehicle sector has experienced rapid growth in recent years. There were 324,000 new energy vehicles in the country last year, sustaining the industry’s CAGR at 54%. The Chinese government has supported the development of new energy vehicles by accelerating relevant preferential policies and infrastructure.

NextEV was established by Li Bin, founder and CEO of Yiche.com and former CEO of Dangdang.com, and Li Xiang, founder of Autohome.com.cn, riding on the development of internet technology in 2014. The Company is engaged in the research, development, manufacturing, sale and after-sale service of mid- to high-end smart electric vehicles. NextEV employs more than 2,000 employees around the world.

“Backed by strong investors like CEL, NextEV will be able to realise its corporate vision of shaping joyful lifestyles for people with smart, autonomous vehicles even sooner than expected,” said Li Bin, founder of NextEV. “NextEV has already launched an ultra-fast electric supercar, the NIO EP9, which set a new driverless speed record of 257km/h, making it the fastest self-driving car in the world. Last month, NextEV also released its first mass-produced domestic car, an electric SUV with substantial autopilot capabilities that will be delivered in the first half of 2018.”

The Fund said with the emergence of the mobile internet era, NextEV is redefining mobile travel with its automatic and electric drive technologies. The Fund expects that NextEV’s innovative business model, cutting-edge product design and operating capacity will make the Company a leader in the new generation of auto-making in China. It added that it is optimistic about NextEV’s development prospects and has great confidence in the Company’s highly experienced team and executional capabilities.

– End –

**About China Everbright Limited**

China Everbright Limited (“CEL”, stock code: 165.HK) is the largest overseas cross-border asset management and investment platform of China Everbright Group. It is the second-largest shareholder of Everbright Securities (stock code: 601788.SH, 6178.HK) and a strategic shareholder of China Everbright Bank (stock code: 601818.SH, 6818.HK), the controlling shareholder of the Hong Kong-listed China Aircraft Leasing Group Holdings Limited (stock code: 1848.HK), the largest shareholder of Shanghai Jiabao Industry & Commerce (Group) Co., Ltd (stock code: 600622.SH) and the second-largest shareholder of the Singapore-listed Ying Li International Real Estate Limited (stock code: 5DM. SGX). As at end-2016, CEL managed 36 funds with a total fundraising amount of more than HK\$87.5 billion. Everbright Group, the parent company of CEL, is a state-owned financial conglomerate with AUM of approximately RMB4,400 billion as at end-2016. For more information about CEL, please visit [www.everbright165.com](http://www.everbright165.com).

**About Everbright-IDG Industrial Fund**

Everbright-IDG Industrial Fund is an M&A fund jointly launched by CEL and IDG Capital in 2016. It has completed investments estimated at RMB15 billion in major sectors such as advanced technology, artificial intelligence, internet finance, pan-entertainment and education. With a solid ownership background and strong capabilities in capital operation, the Fund focuses on unicorn enterprises worldwide. It has successfully completed equity investments in more than 10 such projects across a number of countries and currencies in less than a year.