

MEDIA RELEASE

PAG Acquires Control of ZHENAI.COM, China's Largest Online Matchmaking Business

Shenzhen, China, November 20, 2017 – Zhenai Inc. (www.zhenai.com), China's largest online matchmaking and dating service provider, announces that PAG, one of the largest investment firms in Asia, has closed the acquisition of a super-majority controlling interest in Zhenai. The transaction size is not disclosed.

Founded in 2005 by Dr. Li Song, a successful entrepreneur, Zhenai has grown to become a leader in the online and offline dating and matchmaking business in China. It currently serves over 140 million registered members and it is expected to generate revenues of more than RMB1.6 billion (US\$240 million) and net profits of more than RMB200 million (US\$30 million) in 2017. It maintains China's largest team of trained matchmaking specialists, with over 2,000 professionals nationwide and 57 matchmaking centers in 37 cities. It was recognized by the Ministry of Industry & Information and the Internet Society of China as one of "China's Top 100 Internet Companies" in 2016.

Led by Chairman and CEO Weijian Shan, PAG is one of the largest Asia-based investment firms, with over US\$18 billion in capital under management. PAG's recent investments include Yingde Industrial Gases, China's largest supplier of industrial gases (oxygen, nitrogen, argon, etc); Home Credit China, China's largest consumer finance company; Universal Studios Japan; Lexmark International, a major U.S.-based printer and imaging solutions provider; Cushman & Wakefield, one of the top three property management companies worldwide; and Golden Apple Education, a leading childcare provider in China, among others. Zhenai is PAG's latest major investment in internet and technology-related industries, after such successful investments as China Music Corporation (now known as Tencent Music Entertainment Group), the dominant player in China's digital music industry, and Dashu Finance, a fast growing fintech business.

Xiao Suining, partner and chairman of China for PAG, has been appointed as the chairman of Zhenai. Mr. Xiao was formerly Chairman of PingAn Bank (formerly Shenzhen Development Bank) and President of Shenzhen Development Bank. Mr. Xiao also worked at the Bank of Communications for many years.

"PAG is very pleased to have this opportunity to invest in Zhenai," Mr. Xiao says of the deal. "The company has built a world-class, market-leading business over the past 12 years with a singular focus on providing its customers with differentiated, high-quality online matchmaking and dating services. PAG will continue to support Zhenai's rapid growth and bring to bear PAG's broad strategic and financial network to help the company continue to consolidate its leadership position. We see tremendous potential to grow and expand Zhenai's business in China and across Asia."

Since the founding of Zhenai in 2005 in Shenzhen, China, Dr. Li Song and his team have successfully built and grown the business into a market leader today. Dr. Li will remain a minority shareholder and a member of the Board of Directors. Dr. Li stated: "I am thrilled to have PAG as the controlling shareholder. I am confident that PAG, with its experience and strong track record, will be able to take the company to the next level. With PAG at the helm, I have every confidence in Zhenai's ability to continue developing the huge online matchmaking and dating market in China, improving the overall quality of our services and innovating new products to meet the growing and evolving needs of our hundreds of millions of customers."

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