



Philadelphia's Sister City, Tianjin, Hosts 6th Annual China International Private Equity Forum

June 2012

Tianjin, China

For the sixth consecutive year, White and Williams lawyers Gary Biehn and Chunsheng Lu participated in China International Private Equity Forum (CIPEF) meetings with U.S. and China based funds to explore investment opportunities in China and the United States. Tianjin, China – home to nearly 2,500 private equity funds – was the host city.

The Forum is important economically for the city, and serves as an integral conference for those in the private equity sector. According to a June 11, 2012 article in the *China Daily*, CIPEF has brought together “more than 10,000 enterprises and organizations from more than 30 countries and regions. Financing transactions inked during the events have surpassed 100 billion yuan (\$15.7 billion US).”

The CIPEF presentations this year, sponsored by the Association for Corporate Growth International, focused on the magnitude of outbound investment opportunities from China. Additionally, an open issue debated in detail at CIPEF was whether the current financial and economic challenges in Europe will ultimately serve to reverse the trend of favoring Europe as a destination for China outbound investment and prompt more investment from Chinese companies and private equity funds into the United States.

China's official goals, stated in its five-year plan (for years 2011 – 2015), target double-digit growth for outbound direct investment (ODI) with an overall goal of having ODI match the level of foreign direct investment (FDI) into China. Currently, the outbound investment is targeted for countries other than the United States. In the first quarter of 2012, it was reported that 83% of China's ODI landed in Europe, which has enjoyed a considerable increase in ODI volume, as compared to that of the United States. Much of this can be explained by the longer and deeper relationships between European manufacturing companies and China-based companies.

CIPEF not only provided an opportunity to deepen relationships with Tianjin-based funds and companies seeking investment opportunities in the United States but also provided an excellent forum to further relations with important Tianjin government officials, such as Tianjin Deputy Mayor Jindu Cui.

Attorneys

Gary P. Biehn
Chunsheng Lu

Practice Areas

China Business
International
Private Equity and Venture Capital

White and Williams at CIPEF

This year White and Williams was joined at CIPEF by the Winners Law Firm – the largest Tianjin-based law firm. In February 2012 White and Williams formed a strategic alliance with Winners to better serve U.S. companies doing business in China as well as Chinese companies looking to do business in the U.S. Additional cooperation between the two firms during the June trip included a joint presentation on clean technology that took place at the TEDA Eco Center, located in China's largest industrial development center, and home to over 5,000 foreign investment companies.

In addition to the joint presentation, Winners arranged for a tour of the Sino Singapore Eco City for a group of fellow Philadelphia-based institutions who were in China to explore business opportunities. White and Williams also had a unique opportunity to collaborate with the Philadelphia Orchestra – in China playing to sold out audiences in four cities, including Tianjin – by co-hosting with Winners and the China Partnership of Greater Philadelphia a VIP reception on June 3 at the Tianjin Performing Arts Center preceding the orchestra's performance. This performance was applauded by both Tianjin Mayor Huang and Philadelphia Mayor Michael Nutter as an important step in continuing the growth of cultural and commercial cooperation between Philadelphia and Tianjin.