

**GSR VENTURES HIRES YINAN LI, PROMINENT TECHNOLOGY LEADER AS VENTURE PARTNER**

**BEIJING, China and PALO ALTO, Calif. (August 18, 2011)** – Early-stage venture capital firm GSR Ventures announced today that Yinan Li, a serial entrepreneur and prominent technology leader in the wireless and Internet industries in China, has joined GSR Ventures as a venture partner, effective immediately. He will be based in GSR’s Beijing office.

Yinan Li, 41, will focus on investments in China in the wireless and Internet technology spaces.

Li is a well-known entrepreneur and telecommunications technology leader in China. Most recently, he was CEO of Beijing Wuxian Xunqi Information Technology Co., an operator of China Mobile’s 12580 services. Previously, he founded Harbour Networks, then joined Baidu as chief technology officer and led the research and development of its next-generation search engine. Prior to that, at the age of 27, he became the youngest vice president in the history of Huawei and managed the company’s overall R&D organization for many years.

Li holds a master’s degree and a bachelor’s degree in optical engineering from Huazhong University of Science and Technology in Wuhan, China, and was an esteemed prodigy of the graduating class of 1993.

“We are honored to have Yinan Li join our team,” said Sonny Wu, Beijing-based Managing Director of GSR Ventures. “He understands our fervent desire to build world-class technology companies in China. His combination of strengths complements the GSR partnership: years in operations as an industry executive, instrumental relationships with well-known technology entrepreneurs, and an incessant drive to have our companies succeed. These assets are unparalleled in any other Chinese venture firm. His experience, vision, and influence will attract promising investment opportunities to our firm.”

“I have great admiration for GSR Ventures’ focus on early-stage technology startups and GSR’s ambition to help entrepreneurs build world-class technology companies in China,” stated Li. “I was offered opportunities in other premier venture firms, but I chose GSR. It is an honor to be part of this excellent team and work with world-class technology entrepreneurs.”

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**About GSR Ventures**

GSR Ventures is an early-stage venture capital firm focused on building world-class technology companies in China. The firm invests primarily in the Internet, wireless, green technology, and semiconductor sectors. Founded in 2004, GSR has more than 50 companies in its portfolio and more than US\$1 billion under management. For more information, visit [www.gsrventures.com](http://www.gsrventures.com).