



# Venture Capital Development & Related Legal Issues in China

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# SZ VC Fund of Funds



深圳市创业投资引导基金

## Function of Shenzhen VC Fund of Funds

**Types of VC Firms in China**

**Current Challenge**

**New Legal Policies**

# Types of VC Firms

- I. Traditional VC Firm**
- II. “Chain Store” VC Firm**
- III. Listed Company-Backed VC Firm**
- IV. FOFs**



# Types of VC Firms in China

## Traditional VC Firms



深圳市创新投资集团有限公司  
SHENZHEN CAPITAL GROUP CO., LTD



*Mr. Jing Haitao, President*

# Types of VC Firms in China



## “Chain Store” VC Firm



*Mr. Huang Xiaojie, President*

# Types of VC Firms in China

## Listed Company-Backed VC Firm

**lenovo**  
科技创造自由

LEGEND  
CAPITAL  
君联资本  
知人 知道



The slide features a decorative border with floral and leaf motifs in shades of teal and green. The main title is positioned at the top right of the slide.

# **Types of VC Firms in China**

## **Fund of Funds**

### **I. State-owned FOFs**

### **II. Private FOFs**



# Current Challenge

**I. Funding**

**II. Investing: from late stage to early stage**

**III. Value-added Services**

## **NDRC's New Policies**

**I. Registration Requirement**

**II. Minimum Funding Requirement: ¥10 million**

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**Thank You**