



**For Immediate Release**

**WALDEN INTERNATIONAL ANNOUNCES  
INITIAL PUBLIC OFFERING OF  
FUJIAN HAIYUAN AUTOMATIC EQUIPMENTS CO., LTD.**

---

San Francisco, CA (January 6, 2011) - Walden International announced the successful initial public offering of Fujian Haiyuan Automatic Equipments Co., Ltd. (“Haiyuan”). The Company issued 40 million ordinary shares in the offering, priced at RMB18 (~US\$2.70) per share, raising RMB720M (~US\$108 million). The Company raised the issue price on December 14, 2010 to RMB18 (~US\$2.70) per share from the range of RMB13-15 (~US\$1.95-2.25) per share. All of the 40 million shares were sold by Haiyuan. Industrial Securities Co., Ltd. acted as the sole bookrunner for this offering.

Shares began trading on December 24, 2010 under the ticker “002529” on the Shenzhen Stock Exchange. The shares closed at RMB23.39 (~US\$3.51), a 30% increase from the issue price after trading as high as RMB29 (~US\$4.35) during the first trading day. Based on the closing price, the market cap of the Company at the end of its first trading day was RMB3,742M (~US\$561 million).

Haiyuan is a leading manufacturer of hydraulic molding equipment in China with a diversified product portfolio and strong presence in both domestic and international markets. The Company specializes in independent innovation in integrated hydraulic molding equipment and related applications that meet the market requirements for environment protection, energy saving, and waste recycling. Its equipment manufacturing operation falls in a strategic sector supported by the state during the 11th Five-year Plan. Over the years, the Company has made and sold 1,000 units of HP Series Automatic Hydraulic Ceramic Tile Presses, HF Series Automatic Hydraulic Autoclaved Brick Presses, and HC Series Automatic Hydraulic Refractory Materials Presses, ranking 1st, 3rd, and 1st, respectively, in terms of domestic market shares and exporting in batch to multiple countries.

**About Walden International (“WI”)**

WI is a leading international venture capital firm that provides investors access to cross-border, IT opportunities with the advantage of an unrivaled Pan Asia network since 1987. The firm’s funds total over US\$1.9 billion in committed capital. WI’s investments include Creative Technology (SGX: CREAM SP), MindTree Consulting (BSE: MTCL IN), SINA (NASDAQ: SINA), Semiconductor Manufacturing International Corp. (NYSE: SMI and HKSE: 0981.HK), AutoNavi (NASDAQ: AMAP), Inphi (NYSE: INPH), Beceem (acquired by Broadcom), WebEx (acquired by Cisco), and Ndoors (acquired by Nexon Corporation). For more information, please visit [www.waldenintl.com](http://www.waldenintl.com).