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Press release

smac partners acquires ICT-portfolio from iD TechVentures Ltd.

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smac partners Fund III acquires a diversified tail-end portfolio managed by iD TechVentures Ltd. smac partners a Munich based international Venture Capital company completed with this transaction one of the first secondary direct VC deals in Asia. The transaction is jointly done by smac partners and Headway Capital, an independent UK-based secondary firm. The terms of the transaction were not disclosed.

“We have a long lasting and very trustful relationship with the senior managers at iD TechVentures Ltd. which is renowned for its excellent investment choices. We are delighted to have successfully negotiated the acquisition of this portfolio and we are also pleased about the ongoing confidence from Headway Capital who is backing us in this transaction. The portfolio has significant growth potential for the next years and we will continuously develop it over time”, said Oliver Kolbe, Managing Partner at smac partners.

William Lu, Founding Managing Partner of iD TechVentures Ltd. added: “Our fund with the vintage year 2000 reached the end of the lifetime with a few portfolio companies on stages for public listing. We have very early started to search for the best suitable solution for us and sought after a partner who can continue to support our portfolio development. We chose smac partners, because smac partners has been a very reliable co-investor in the past with comprehensive international experience and a good foot print in Asian market. We are very confident the companies will continue their successful development.”

The portfolio includes various promising fast growing high tech companies, like Alchip Technologies, a leading provider of silicon design and manufacturing services for companies developing complex and high-volume system-on-chip (SoC) designs.

“We regard this transaction as an important step to underline our leading position in Asia. In 2002 we were one of the first European Venture Capital companies with primary investments in Asia and now we are again one of the first with a secondary direct Venture Capital transaction, said Dr. Dietrich Ulmer, Managing Partner at smac partners.

About smac partners

smac | partners is an international Venture Capital company, based in Munich, Germany, focusing on investments in young, fast growing companies in the IT and telecommunication industry. smac partners is one of the few Venture Capital companies with long investment, management and exit experience in USA, China, India, Europe and Israel. For more information: <http://www.smacpartners.com>

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About iD TechVentures Ltd.

iD TechVentures Ltd., the former Acer Technology Ventures Ltd. was established by Acer Founder, Stan Shih, together with former Acer senior management. It focuses on technology and high growth investment in Greater China. With offices in Shanghai, Beijing and Taipei, iDT VC manages four generation US\$ 500M limited partnership funds. With 10 years solid presence, consistent strategy, disciplined operation and delivered track record iDT VC is emerging as a strong local VC brand in China. For more information: <http://www.idtvc.com>

About Headway Capital

Headway Capital Partners is an independent private equity secondaries firm with over €200 million of assets under management. Headway provides a full range of liquidity solutions to investors seeking exits from or alternatives for their private equity assets by purchasing both limited partnership positions in venture capital and private equity funds as well as portfolios of direct investments. Headway differentiates itself through its focus on small to mid-size transactions and its expertise in executing complex and structured deals. Headway is London based and invests primarily in the USA and Europe. For more information: <http://www.headwaycap.com>

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