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NEA Portfolio Companies Selected As Zero2IPO Venture 50 and *China Entrepreneur* “Rising Stars” Honorees

Recognition of CITIC Pharmaceuticals, LianLian Pay, LineKong, Novast Pharmaceuticals and UPG Highlights Breadth of Firm’s China-Based Portfolio

Beijing, China – July 15, 2009 – New Enterprise Associates (NEA), a leading global venture capital firm, today announced that four of its China-based portfolio companies were named to the Zero2IPO 2009 Venture 50 list: CITIC Pharmaceuticals, LianLian Pay, LineKong and Novast Pharmaceuticals. Spanning consumer technology, financial services and pharmaceutical sectors, the range of companies selected underscore the growth potential within several key areas of focus for NEA’s investing activities in China.

Another NEA portfolio company, UPG, was recently honored by *China Entrepreneur* magazine as one of the “2009 Rising Stars – Top Emerging Companies with Most Growth Potential.” UPG, which specializes in microfinance, was among 21 companies selected for this award.

“NEA congratulates the management and nearly 3000 employees at CITIC Pharmaceuticals, LianLian Pay, LineKong, Novast Pharmaceuticals and UPG on their well-deserved recognition,” said Xiaodong Jiang, Managing Director of New Enterprise Associates (Beijing) Ltd. “These five technology and healthcare companies have thrived despite global economic slowdown and emerged as leaders in their respective sectors in China. We look forward to supporting them in every way possible as they continue to pursue a path of rapid growth.”

The 2009 Zero2IPO Venture 50 honorees were announced at the China Venture Capital & Private Equity Semi-Annual Forum held in Beijing on July 9-10. Winners were selected by a judging panel of 69 partners at leading venture capital and private equity firms from a pool of thousands of leading companies nominated over three months.

"LianLian is honored to be the only payment company to receive the China Venture 50 award from Zero2IPO," said Dong Wen, CEO of LianLian Pay. "NEA has been a strong supporter of LianLian since our inception and has played an integral role in our development as we grew over 500 percent in three years. With the most extensive mobile payment network of over 400,000 point of sale locations, LianLian Pay will continue advancing toward our vision of becoming the 'digital cash for the last mile' for China's fast growing Internet and retail commerce. "

The Zero2IPO Venture 50 program, now in its fourth year, aims to highlight the growth potential of all emerging private companies with substantial operations in China. Companies are also evaluated for their ability to respond to crisis and embrace recovery.

"At Novast, our goal is to build a world-class global pharmaceutical company based in China," said Dr. Guohua Zhang, CEO of Novast Pharmaceuticals. "The recently announced healthcare reforms in United States and China have provided a further catalyst to our growth in the coming years. We appreciate NEA's strong and steady support as we continue to grow our business."

In the June issue of *China Entrepreneur* magazine, UPG's recognition as one of 21 "2009 Rising Stars" was also distinct for being one of only two financial services companies selected. The winners were chosen from a field of 90 candidates selected from a database of more than 13,000 growing companies compiled by ChinaVenture and CVSource.

"We thank *China Entrepreneur* for this honor," said Hangsheng Chen, Chairman and CEO of UPG. "China's 40 million small and medium businesses that account for 60 percent of the country's GDP face a vastly unmet need for financing. As a pioneer of innovative microfinance solutions, UPG has already helped thousands of small business owners in China to get access to credit critical for their growth. As a lead investor in UPG, NEA's strategic and value-added approach has made a difference in our success."

About NEA

New Enterprise Associates, Inc. (NEA) is a leading venture capital firm focused on helping entrepreneurs create and build major new enterprises that use technology to improve the way we live, work and play. Since its founding in 1978, the firm has followed the same core principles: supporting its entrepreneurs, providing an excellent return to its limited partners, and practicing its profession with the highest standards and respect. Through its affiliated funds,

NEA focuses on investments at all stages of a company's development, from seed stage through IPO. With approximately \$8.5 billion in committed capital, NEA's experienced management team has invested in over 650 companies, of which more than 160 have gone public and more than 245 have been acquired. NEA has U.S. offices in Chevy Chase, Maryland; Menlo Park, California; and Baltimore, Maryland. In addition, New Enterprise Associates (India) Pvt. Ltd. has offices in Bangalore and Mumbai, India and New Enterprise Associates (Beijing), Ltd. has offices in Beijing and Shanghai, China. For additional information, visit www.nea.com.

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