

Serial Entrepreneur and Investor Peng T. Ong Joins GSR Ventures as a Partner

BEIJING, China and PALO ALTO, Calif. – August 16, 2010 – GSR Ventures announced today that Peng T. Ong, a serial entrepreneur and investor in the Internet and software industry, has joined GSR Ventures as a Partner. This is the second partner that GSR has added to its team in two months. The additional partners will widen the coverage of the firm’s already strong investment team in the Internet, wireless, and software sectors.

Peng founded, managed, and invested in several Internet and software companies and has deep entrepreneurial and operational experiences in these sectors. Currently, Peng chairs a US\$200 million venture capital fund that promotes innovative early-stage information and communication technology businesses in Singapore. He is also an independent board member of Singapore Telecommunications (SingTel).

With GSR Ventures, Peng intends to focus on innovative technology companies in the Internet, wireless, and software sectors. Sonny Wu, Managing Director of GSR Ventures, said, “Peng’s experience, impressive track record, and unique insights will be extremely valuable for those entrepreneurs who set out to build world-class technology companies in China with GSR Ventures as an ally.”

Peng is very excited to join GSR Ventures and said: “As China shifts from made-in-China to designed-in-China, the rate of technology innovation and design evolution will accelerate. I hope to be useful to companies that are at the forefront of this shift.” Peng would like to leverage his experience and GSR’s resources to help entrepreneurs build globally significant companies. “My father was born in Beijing,” Peng said. “For me, it feels like a homecoming of sorts to move to Beijing to work with GSR.”

Peng himself has been a successful serial entrepreneur. He founded Match.com (sold to IAC), Interwoven (NASDAQ:IWOV; now Autonomy), and Encentuate (sold to IBM). He was the president and CEO of Interwoven through 1997, and its chairman through 2002. During his tenure, he led Interwoven to a successful IPO. He then started Encentuate, which became the basis of the IBM Singapore Software Lab. In addition, Peng held various engineering and management positions at Sybase, Illustra, and Gensym. Peng also co-authored numerous patents for technologies developed at Match.com, Interwoven, and Encentuate.

Peng received a BSEE from the University of Texas at Austin and a master’s in computer science from the University of Illinois at Urbana-Champaign.

###

About GSR Ventures

GSR Ventures is a venture capital fund focusing on investing primarily in hi-tech start-up companies based in China and serving the worldwide market. GSR currently has US\$700 million under management and has offices in Beijing and the Silicon Valley. For more information, please visit www.gsrventures.com.