

LEHMAN, LEE & XU



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PRESS RELEASE

EDWARD LEHMAN MAKES PRESENTATION ON ANTI-MONOPOLY LAW

Hong Kong, SAR – November 17, 2007 - Respected consulting advisory firm Gerson Lehrman Group has concluded its annual China Summit on China Mergers and Acquisitions at the plush six-star Landmark Mandarin Oriental Hotel in Central on November 7th before a standing-room-only international audience in the Grand Ballroom of the hotel.

"Renowned China lawyer Edward Lehman, legal pioneer, and longtime Managing Director of China's third-largest commercial law firm, LEHMAN, LEE & XU, was a tour de force," commented Askok S. Kothari of the Asia Pacific Capital Group, which serves as manager of the GE Asia Pacific Capital Technology Fund. "Edward Lehman is a 'China hand' extraordinaire. His presentation alone was worth the cost of admission."

Gerson Lehrman Research Manager Edmund Wong, who handled the arrangements for securing Mr. Lehman for the event, stated: "Edward Lehman is the longest-serving Managing Director of any foreign or Chinese law firm since the establishment of the People's Republic of China in 1949. He has spent 20 years as a resident foreign lawyer in Mainland China (Beijing and Shanghai) with Chinese law firms."

Wong continued, saying: "China is the most prolific location for M&A projects in the world, and Mr. Lehman is one of the most important legal advisers in the industry. He is featured on China Central Television as the foreign spokesman for China's Anti-monopoly Law, the new Property Law in the Chinese Constitution, the New Labor Contract Law, and the China Company Law."

"We were delighted to have his insider opinions on M&A China work, as were our attendees, who were mostly sophisticated investors in hedge funds, the reinsurance industry, and financial services organizations," Wong said. "It is hard enough to hire him as an M&A lawyer, so we were pleased to secure a professional of his stature as our keynote speaker."

Mr. Lehman focused on anti-monopoly issues and the effective use of the newly mandated independent supervisory position required for Chinese boards of directors. Mr. Lehman also strongly recommended the acquisition of directors and officers insurance in the wake of recently publicized Chinese corporate

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governance and product liability issues.

"Many foreigners have rushed to be on boards of directors in China, failing to adequately understand the potential maze of legal liabilities involved," remarked Mr. Lehman. "My mission is to create a proactive approach toward China M&A and foreign direct investment matters."

Mr. Lehman and other professionals at LEHMAN, LEE & XU have been in demand to fulfill the position of independent supervisor at several leading multinational corporations' foreign-invested enterprises in China, now that the Chinese government has passed laws requiring the position on Chinese boards of directors.

"We will not even consider a supervisory role on a Chinese board unless they have the requisite D&O insurance," said Mr. Lehman. "You would be shocked at how many Chinese boards of well-known foreign enterprises have failed to obtain independent supervisors as required by Chinese laws, policies and regulations. They have also failed to obtain even basic, affordable directors and officers insurance. This should just be a basic obligation, yet most investors do not have a clue, even in light of the clear Chinese governmental regulation and the fact that it is just good corporate governance."

Mr. Lehman added that he was delighted to address the Gerson Lehrman Group attendees, saying he was "pleased to shed some light on one of the biggest oversights of M&A issues regarding China," and that he was gratified that the insight that he has gained in his 20 years on the ground in Mainland China as a legal adviser could be beneficial to those in attendance.

Vivian Wang, Senior Council Member at Gerson Lehrman's Energy and Industry Division, added: "Mr. Lehman and the professionals at the Chinese law firm LEHMAN, LEE & XU have been our most highly requested experts in the China market. We are pleased to partner with Mr. Lehman and his firm as the demand for experts in China continues to grow."

For more information on the Gerson Lehrman Group, see www.glgroup.com. For more information on LEHMAN, LEE & XU, see www.lehmanlaw.com. For more information about China lawyer Edward Lehman, see www.elehman.com.