

Business China Young Achiever Award 2016 Recipient

Jenny Lee 李宏玮

Age: 44

Managing Partner, GGV Capital, Shanghai

Contributions to Singapore-China Relations

- She is **an angel investor in Xiaomi**, the fast-rising Chinese mobile phone upstart now worth more than US\$45 billion (S\$61 billion). **Her involvement may be one of the reasons Xiaomi chose Singapore as the 1st country to launch international sales, thus putting Singapore on the global telecommunications product retail map.**
- She spoke on various occasions in Singapore and international forums to **share her knowledge with young entrepreneurs**, including “TechVenture 2013” organised by Singapore’s National Research Foundation. She **carries the Singapore flag high at international forums like the AVCJ Private Equity and Venture Forum, FEG Investment Forums, and Converge 2016.**
- Jenny is well regarded amongst the Chinese media, with media quoting her as “someone who will only invest in a company with a future potential of achieving a valuation of US\$1 billion” . (有媒体称 Jenny 是一个 “不会去投一个未来做不到 10 亿美元的企业” 的人). Her views on the China market and the venture capital investment arena in China were often quoted by the Chinese media.

Background

- Jenny Lee joined Granite Global Ventures (GGV) Capital in 2005 as a managing partner and was **instrumental in setting up the GGV presence in China.**
- Jenny's previous operation and finance work experience with Singapore Technologies Aerospace, Morgan Stanley and JAFCO Asia enhanced her role as a preferred board mentor and investor to many entrepreneurs in China.
- Jenny led investments in the Software/Business Services and Internet/Digital Media sectors, including companies like Pacteria (formerly known as hiSoft Technology), 21vianet, YY/ Duowan Technology, SinoSun Technology, China Talent Group, Chukong, Socialtouch, Ali Animation etc.
- Jenny also serves on the board of other innovative private companies, including eHang Technology, Zepp, Niu.com, Keep, Kingsoft WPS, 51zhangdan (Finance), Xiaozhan (Education), and UCWeb until it was acquired by Alibaba.
- She has spent the last 15 years in the China investment scene, previously working at JAFCO Asia before joining GGV in 2005 and helping to open its Shanghai office.

- When she first went to China, she was not proficient in her Chinese language. However, she mentioned in an interview that Xiaomi founder Lei Jun and other startups CEOs, taught her Chinese language.
- Jenny graduated from Cornell University with a Masters and B.Sc. in Electrical Engineering and an M.B.A. from Kellogg School of Management, Northwestern University.

Achievements

- Jenny was the first partner who started the China operations for GGV Capital back in 2005. In her 14 years as an investor, she has invested in about 30 companies. Fewer than five companies have failed since she started as an investor in 2002.
- She was ranked 98th in 2015 and 100th in 2016 in The Forbes World's 100 Most Powerful Women, **one of the 2 Singaporean women to make it into the list.**
- Since 2011, Jenny has been recognised by the Forbes Global 100 VC Midas List of **top venture capitalists, ranking as the #1 woman** and #10 overall in 2015. In 2016, she was **recognized by The New York Times and CB Insights among the top 100 venture capital investors worldwide, ranking #17 and one of the only two selected from Mainland China.**
- She is one of the most respected investors in the Chinese tech scene. She invests primarily in Chinese start-ups but also brokers deals with her U.S. colleagues at the firm. In 2004 she invested in software-development outsourcing service HiSoft, which went public in 2010 as well as data centre services provider 21 Vianet in 2008, which went public in 2011.
- Among her best investments was her 2010 backing of social platform YY, which went public in the U.S. in 2012. YY.com is the largest "live" broadcast sharing platform in China
- Her current portfolio includes internet services companies like 51Finance, LingoChamp, Zuoyebang, and Frontier Tech companies like Niu.com, Vincross, Phononic, eHang. A former jet and drone engineer, she led a \$10 million Series A round into Chinese unmanned aerial vehicle maker, Ehang, which raised another \$42 million in 2015. Another recent investment Farmland Keeper uses drones to crop dust for farmland in China.