

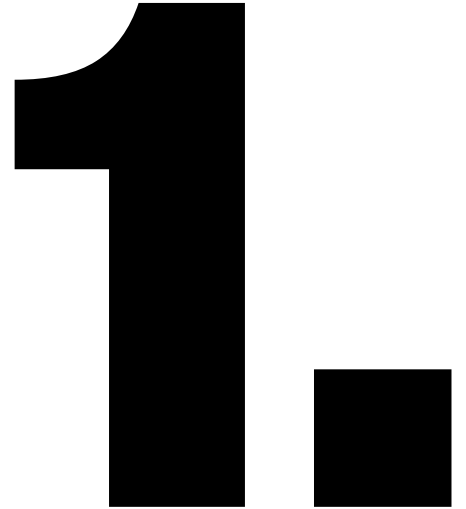
SupChina

**Investor Presentation
October 2021**

Investors should always conduct their own due diligence, not rely on the financial assumptions or estimates displayed herein, and should always consult with a reputable financial advisor, attorney, accountant, and any other professional that can help them to understand and assess the risks associated with any investment opportunity. Any investment involves substantial risks. Major risks, including related to the Equity Protection and/or the potential loss of some or all principal, are disclosed in the private placement memorandum for each applicable investment.

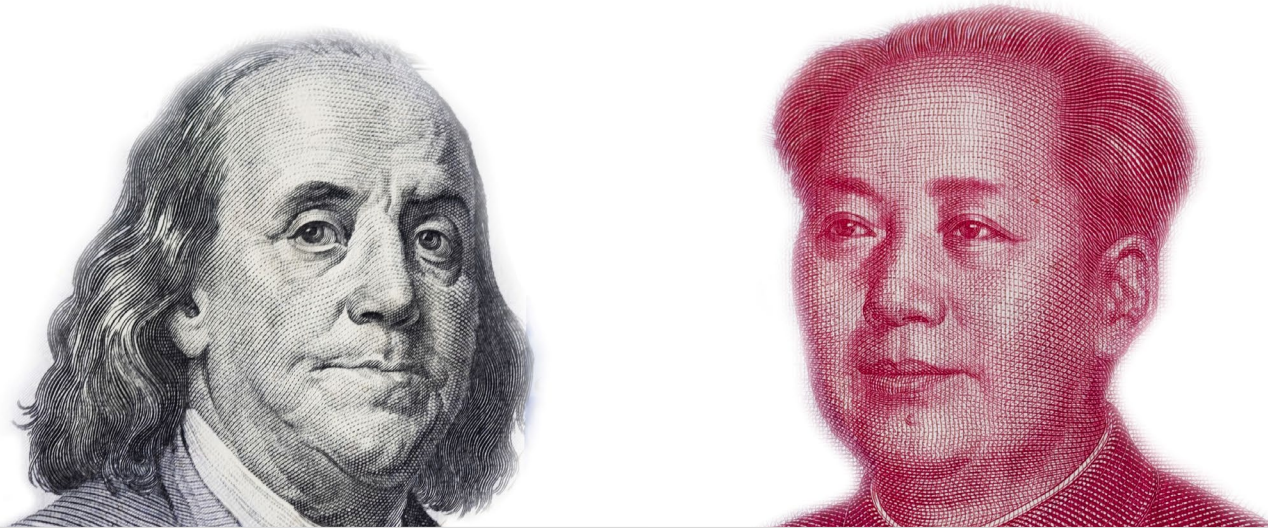
The above may contain forward-looking statements. Actual results and trends in the future may differ materially from those suggested or implied by any forward-looking statements in the above depending on a variety of factors. All written and oral forward-looking statements attributable to us or persons acting on our behalf are expressly qualified in their entirety by the previous statements. Except for any obligations to disclose information as required by applicable laws, we undertake no obligation to update any information contained above or to publicly release the results of any revisions to any statements that may be made to reflect events or circumstances that occur, or that we become aware of, after the date of the publishing of the above.

Overview



SupChina is a **New York-based, China-focused news, information, and business services platform.**

We inform and connect a global community of more than **3 million monthly active China-focused business, investment, government, academic, and media professionals.**



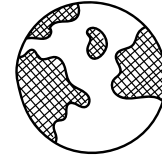
*“A jewel in the crown of China reporting.
I look to it daily... It adds so much insight
into the real China.”*

Max Baucus

*Former U.S.
Ambassador to China*

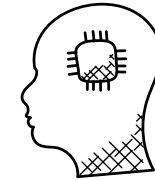
Three things will define the next phase of human history

The environment



Artificial intelligence

(or something like it)



and China



(and China largely determines the first two...)

Some platforms cover China among many other topics, but they only hit the major stories and miss a lot of the nuance.

Others cover China deeply, but are too narrowly focused, too biased, too old, or subject to Chinese government control.

The logo for The New York Times, featuring the words "The New York Times" in a black, serif font.The logo for The Economist, consisting of a red rectangle with the words "The Economist" in white, serif font.The logo for the Financial Times, featuring the letters "FT" in a large, black, serif font inside an orange square, with the words "FINANCIAL TIMES" in a smaller, black, sans-serif font below it.

South China
Morning Post

The logo for RADII, featuring a red circular icon with a white dot inside, followed by the word "RADII" in a bold, red, sans-serif font.The logo for Sinocism, featuring a red square icon with a white stylized "S" inside, followed by the word "Sinocism" in a red, sans-serif font.

We believe no one covers China as well, is as well-respected, and is as widely distributed as **SupChina.**

Our goal over the next two years, is that SupChina will not be just “a website about China.”

We intend to be the platform for China.



Our Platform

2.

Our media platform



WEB, SOCIAL,
& VIDEO

PODCASTS

NEWSLETTERS

LIVE / DIGITAL
EVENTS

SUBSCRIBERSHIP
GROWTH

2M

MONTHLY
VIEWERS

210K

MONTHLY
LISTENERS

350K

MONTHLY
SENDS

5,000

ANNUAL
ATTENDEES

55%

YoY
GROWTH

We reach decision makers

Our readers make decisions on behalf of the largest companies, governments, and organizations in the China-focused world.

Deloitte.

BILL & MELINDA
GATES foundation



SupChina



Event attendee breakdown from 2021 Women's Conference.

An integrated news, data, and services platform

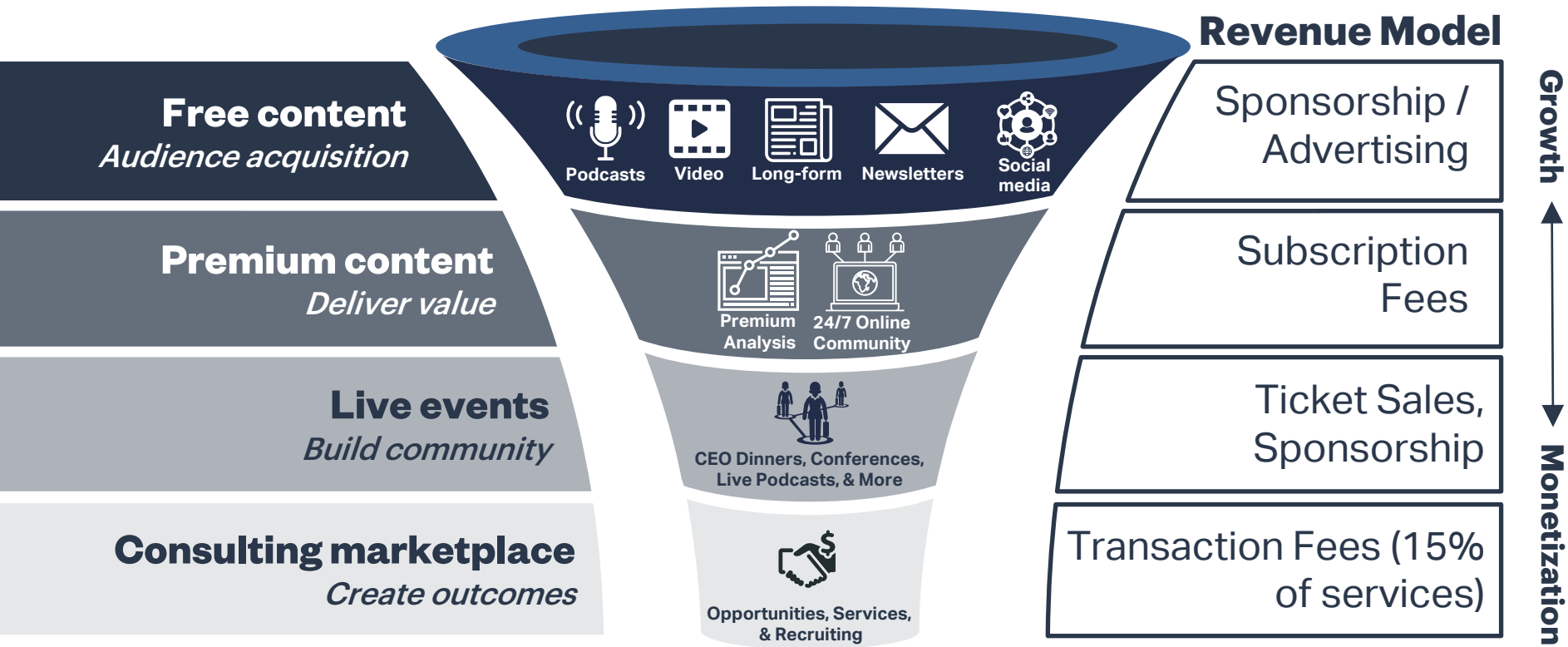
SupChina began in 2016 as a China-focused news aggregator.

We then began producing independent journalism of our own, launched a podcast, and we were early in the paid newsletter game. We hosted our first conference in late 2017.

With a large core audience of professionals interested in China, we realized there were adjacent opportunities to monetize that audience for higher-priced tiered premium subscriptions, data and research, and consulting work.

We now operate an integrated Customer Lifetime Value funnel that monetizes all users — from casual readers through to B2B corporate clients.

Business Lines & Revenue Models



This customer lifetime funnel is not
hypothetical or aspirational.

**We are experiencing growth at
every stage of the funnel.**



55% average Year over Year growth in subscribership at all levels from 2018-2021.

Monthly SupChina Access

Know China better and support independent journalism.

\$10 per month

ONE-MONTH TRIAL FOR \$1

- ✓ Members-only daily newsletter
- ✓ Unlimited premium content
- ✓ Five years of archives, including daily history of *all* China news
-  Invitation to the 24/7 global Slack channel
-  Access to industry-focused events and discounts to SupChina Annual Conferences



Annual SupChina Access

Know China better and support independent journalism.

\$99 per year

Best value: save \$21 per year

ONE-MONTH TRIAL FOR \$1

- ✓ Members-only daily newsletter
- ✓ Unlimited premium content
- ✓ Five years of archives, including daily history of *all* China news
-  Invitation to the 24/7 global Slack channel
-  Access to industry-focused events and discounts to SupChina Annual Conferences



Premium SupChina Pro

Get a true edge on China as it reshapes the modern world.

\$450 per year

SUBSCRIBE

All of the benefits of ACCESS, plus:

-  ChinaEdge – an **interactive database** and analysis of 100+ leading Chinese companies
- ✓ Quarterly conference calls with experts of your choosing
- ✓ Bespoke coverage of topics & themes *per your request to our editorial team*
-  Free attendance to *all* SupChina events and conferences throughout the year

And more being added every day.

Events have generated surprising growth in corporate sponsorship and premium networking tickets even in online-only formats during the pandemic.



2021 Women's Conference

Tickets sold for: \$50 / \$500 / \$5,000

Corporate sponsorships from \$2,500-\$30,000

\$17T in AUM represented by attendees' companies



2021 NEXTChina Conference

Tickets selling for: \$250 / \$500

5 corporate sponsors and counting

\$14T in AUM represented by last year's attendees' companies

Our consulting marketplace, where we connect clients with China-based professional service providers, has experienced 500% growth in 2021 YTD vs. 2020.

The screenshot shows the SupChina website homepage. At the top, there is a navigation bar with the SupChina logo, a search icon, and links for NEWSLETTERS, PODCASTS, EVENTS, OPINION, SOCIETY & CULTURE, FOREIGN AFFAIRS, DOMESTIC NEWS, and BUSINESS & TECH. A 'My Account' link is in the top right corner. The main heading is 'China Consulting Marketplace'. Below it is a sub-headline: 'SupChina connects leading China consultants with companies, investors, and organizations who need China-related support.' There are two buttons: 'START A PROJECT' (red) and 'BECOME A CONSULTANT' (white with black border). Below these are three steps: 1. Create a project (with a list icon), 2. Review candidates (with a people icon), and 3. Solve problems (with a line graph icon). Each step has a brief description of the process.

SupChina NEWSLETTERS PODCASTS EVENTS OPINION SOCIETY & CULTURE FOREIGN AFFAIRS DOMESTIC NEWS BUSINESS & TECH My Account

China Consulting Marketplace

SupChina connects leading China consultants with companies, investors, and organizations who need China-related support.

[START A PROJECT](#) [BECOME A CONSULTANT](#)

- 1. Create a project**
Define your scope of work, timeline, budget, and ideal consultant profile.
- 2. Review candidates**
We will provide you a shortlist of relevant candidates or teams and you choose which to consider.
- 3. Solve problems**
We handle the paperwork, you and the consultant get down to business.

We are beta testing two new B2B database products

China News Database — a proprietary, filterable archive of all major and trustworthy news coverage of China in the past 5 years.

The screenshot shows the 'SUPCHINA PRO' interface for the 'China News Database'. It features a search bar with 'Search Archive' and 'All sources' dropdowns, and a 'Select date' dropdown. A red 'APPLY FILTERS' button is prominent. Below the filters, it states '36,879 articles matching the search query.' with a pagination bar showing '1 2 3 4 5 ... 1470'. Three news articles are displayed with thumbnails and titles: 'IAEA to send experts to Japan in December to review Fukushima water release plan', 'China ramps up South China Sea drills and tests ability to take islands', and 'A family has been trying to get back to Hong Kong for a year. Is this the moment?'. A 'HONG KONG' tag is visible above the third article.

ChinaEdge DB — an interactive database of Chinese companies, industries, and executive – and the relationships among them..

The screenshot shows the 'SupChina // EDGE' interface for 'VISIT SUPCHINA.COM'. It features a search bar with 'Search for any China-based company' and a red search button. A red button labeled 'REQUEST A COMPANY PROFILE' is in the top right. The main heading reads 'Chinese companies, industries, and technologies – explained.' with a subtext 'Contextual analysis, news tracking, and data on the Chinese economy.' Below this is a 'Featured Profiles' section for 'NIO' (AUTOMOTIVE) with details: 'Revenue: USD \$1.12 B | Total assets: USD \$2.1 B | Employees: 7,442'. An 'Explore by Industry' section lists 'Internet' (Baidu, Bilibili, Tencent) and 'Electric Vehicle' (NIO, BAIC BJEV, Xpeng Motors).

Competitive Landscape, The Fundraise, and Use of Funds



3.

China-focused Media Landscape

	Location	Model	Revenue	Investment Raised to Date	# of employees	Monthly reach	Notes
SCMP	HK	Ads, subscription	>\$200M	>\$200M	1,225	11.1M	<ul style="list-style-type: none"> • China-based • Large, old, bloated • Financially struggling urgently
Sinocism	DC	Email-only subscription	~\$750k	\$0	1	25k	<ul style="list-style-type: none"> • No website • No original content • One-man newsletter shop
Radii	SH	Sponsored Content	<\$100k	Unknown	16	400k	<ul style="list-style-type: none"> • Pop culture only • No revenue • China-based • Employees jumping ship in 2021
Technode	BJ	Subscription	~\$150k	None, they are 'content marketing' for their parent company	17	250k	<ul style="list-style-type: none"> • Tech-only content • Limited revenue • Employees jumping ship in 2021 • China-based
Sixth Tone	BJ	None	China govt. operated	China Govt. supported	Unknown	Unknown	<ul style="list-style-type: none"> • State-run
The Wire China	Boston	Subscription only	\$150-200k	\$1-2M	8	100-200k	<ul style="list-style-type: none"> • Brand new • Strong editorial team • Limited track record and growth
SupChina	NYC	Sponsored content + subscription	\$900k *2021 run-rate	\$6M	13	2M	<ul style="list-style-type: none"> • Comprehensive content & operations • Diversified revenue streams

The Ask

We are raising money to cement our lead position, edge out or “acqui-hire” our competitors, and scale our growing revenue streams.

Deal Details

Amount raising: \$5M

Pre-money valuation: \$45M

Potential exit strategies:

- Trade sale to larger media company
- Dividend disbursements when profitable
- Private equity buyout
- Private sale of your shares to another private buyer (after one-year lockup period ends)

2021-22 Strategic Roadmap

- Launch and scale new product lineup
 - China Companies Database -- interactive database of all important and up-and-coming Chinese companies, their ownership structures, and news and data tracking on all companies (currently in beta testing / soft launch -- new features being released soon and going behind a paywall at that time)
 - China Who's Who Database -- interactive database of all important government and corporate executives and committees / organizations
 - China Org Charts / Relationship Mapping -- interactive interface that combines the data from the companies, government entities, and individuals to show how they are all related
 - China News Database -- a proprietary database of all important China-related news articles from past 5+ years, tagged / sorted / structured to make China-related research easier and better
- Scale up sales and marketing operations
 - Increase advertising budget significantly to drive new readership and subscribers
 - Increase sales team to ramp up corporate and other group subscription sales
 - Increase corporate sponsorship revenue for events / conferences, custom content, and business services
 - Hire and grow our audience growth and audience engagement team to increase revenue from regular (i.e. non-corporate) subscribers
- Grow large-scale content and event partnerships (i.e. partner to produce new podcast with large bank or insurance company, host DC-based "China policy" summit with leading China and U.S. experts, etc.)

Intended Use of Funds

The below use of funds breakdown can be applied proportionally at any dollar value of fundraise.

- Technology and product development: 25%
- Content, data, and analysis (aka the ongoing content for the products and platforms): 30%
- Sales, marketing, and advertising: 30%
- Conferences / events / partnerships: 10%
- General, rent, admin: 5%

The Team and Our Work

4.



The Team



Anla Cheng

Founder and CEO



Bob Guterma

Chief Operating Officer



Jeremy Goldkorn

Editor in Chief and Sinica
Podcast Co-Host



Kaiser Kuo

Sinica Podcast Founder and
SupChina Editor at Large



Jesse Emanuel

Director of Events



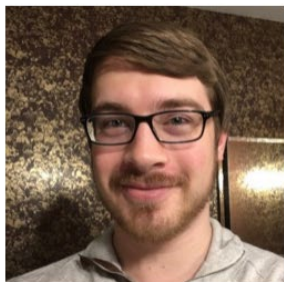
Josephine Lau

Director of The Serica Initiative
(SupChina's non-profit arm)



Anthony Tao

Managing Editor



Lucas Niewenhuis

Newsletter Editor



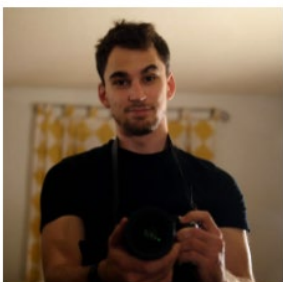
Jiayun Feng

Associate Editor



Alex Urist

Director of Business
Development and Sales



Luke Springer

Video Production

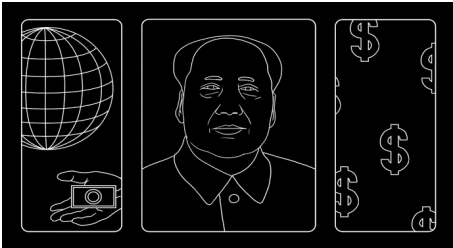
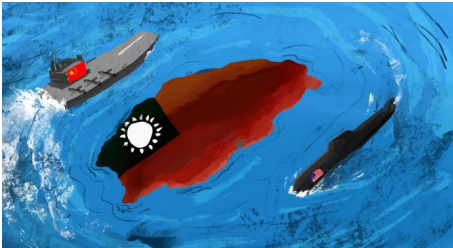


Chang Che

Business & Technology Reporter

In the past year, we have....

Published 2,098 articles written by 127 authors and read by 1.8 million people



Sent 3.5 million email newsletters

NEWSLETTERS













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Hosted 35 events for 5,038 attendees

All-star lineup of webinars for business decision-makers

S A SupChina Online Event

Beijing's tech crackdown: Is it a good time to buy?

Tuesday, August 17, 2021
2:00 - 2:30pm EDT

Wendy Chen
Head of Asia,
Kingdon Capital

Ted Wang
CIO,
Puissance Capital

Bob Guterman
COO,
SupChina

SupChina

S A China Corner Office Live Podcast

U.S.-China business outlook for 2022 and beyond

Thursday, August 12, 2021
1:00 - 2:00 PM (EDT)

Craig Allen
President,
The US-China
Business Council

Christopher Marquits
Cornell University
Samuel C. Johnson
Professor,
Entrepreneurship
and Global Enterprise

CHINA CORNER OFFICE

USCBC

S SupChina CEO Webinar

Asia focused PE leader on his new book, *Money Games* and market outlook

Thursday, Dec 10, 2020
8:00 - 9:00 PM (EST)

Weijian Shan
Chairman and CEO, PAG Group
Bestselling author of *Money Games* and *Out of the Gobi*

supchina direct

S SupChina CEO Webinar

Venture Capital in China

Wednesday, August 5, 2020
12:00 - 1:00 PM (EDT)

A Free Event

Gary Rieschel
Founder and Managing Partner
at Qiming Venture Partners

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S SupChina CEO Webinar

The post-COVID consumer in China and the rest of the world - an early readout

Thursday, June 25, 2020
5:00 - 6:00 PM (EDT)

A Free Event

Stephen Roach
Senior Fellow at Yale
University and former
Chairman of Morgan
Stanley Asia

Michael Chu
Co-CEO and Founder
of L Catterton,
largest global
consumer PE firm

L CATTERTON

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S A China Corner Office Live Podcast

VC and Impact Investing in China: Investing in a Time of Uncertainty

Tuesday, October 27, 2020
9:00 - 10:00 AM (EDT)

Virginia Tan
Founding Partner
and CEO,
Teja Ventures

Christopher Marquits
Cornell University
Samuel C. Johnson
Professor in
Entrepreneurship
and Global Enterprise

THE SERICA INITIATIVE

Including two flagship conferences in 2020

SupChina flagship annual conferences have been held online since the beginning of the pandemic in 2020 when had more than 5,000 even participants. We have continued in 2021 with the online format, reaching record numbers of people.



Released 252 podcast episodes from 10 shows that were downloaded more than 2.1 million times

