



PRESS RELEASE

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**Xiaonei.com Launches Open Platform and Xiaonei.com APP Fund,
a Joint Venture Fund with Premier Venture Capital Firm DCM**

Xiaonei.com APP Development Contest announced

BEIJING, July 8, 2008 – Xiaonei.com, China’s largest social networking website, today announced the launch of its Open Platform program that will for the first time allow third-party developers to provide applications to the more than 22 million Xiaonei.com users. The Xiaonei.com website is owned by Oak Pacific Interactive (OPI), a leading internet platform that provides Web 2.0 communities, content creation and distribution as well as integrated communication.

Joe Chen, Chairman and CEO of OPI, said: “The implementation of our Open Platform is a milestone in the history of Xiaonei.com and further validates the firm’s focus on innovation and knowledge sharing. We are delighted to continue to be part of China’s “open” era of the Internet.”

Xu Zhaojun, vice president of OPI and principal of Xiaonei.com, said: “Open Platform will enable Xiaonei.com to fully open the program interface and framework, operating in a similar manner to FaceBook’s API and Google’s Open Social.” Access to third-party plug-ins will give Xiaonei.com users access to more customized content and improved functionality. Developers will benefit from access to Xiaonei.com’s more than 22 million registered users. “The Xiaonei.com Open Platform provides a win-win solution for everybody involved,” continued Xu Zhaojun.

The Xiaonei.com Open Platform has already attracted approximately 30 different types of APPs, including readers, games and product ratings. A selection of Open Platform APPs developed by third-party companies in the test phase will be presented at today's Xiaonei press conference by senior technical director, Huang Jing.

Mr. Chen said: "These applications by high-impact developers can provide users with enhanced features and access to customized content."

The initial group of applications represents only the beginning of what is expected to be a large number of plug-ins developed under Open Platform. "Companies and individuals interested in open applications are welcome to join the Xiaonei.com Open Platform and interact with Xiaonei.com's vast user group which is based on strong relationships," continued Mr. Chen.

Concurrent with the launch of Open Platform, James Liu, COO of OPI and David Chao, co-founder and general partner at DCM, a leading international early stage venture capital firm and investor in OPI, announced the joint establishment of the Xiaonei.com APP Fund to invest in third-party innovators building applications, services and components for the Xiaonei platform. OPI also announced the launch of the Xiaonei.com APP Development Contest co-sponsored by DCM and Chinese media programmers CSDN. DCM will contribute several million RMB to and co-lead the Xiaonei.com AAP Fund. Winners of the contest will be rewarded with cash prizes and DCM will consider further investment in innovators who aim to pursue transformative ideas and build sustainable companies.

"Social networking platforms are becoming the next-generation portals for students and younger white collar workers. Coupled with the fact that China is now the largest Internet market in the world measured by users, Xiaonei is positioned well as the most attractive platform," said David Chao, co-founder and general partner at DCM. "Both as an investor of OPI and as a joint venture partner of the APP fund, we look forward to bringing the best widgets and applications to flourish on this new platform for PCs and mobile phones."

About Xiaonei.com

Xiaonei.com (www.xiaonei.com), China's largest and most influential social networking site (SNS), is the most popular website among university students. Founded in 2005, Xiaonei.com has penetrated 3,000 domestic universities and 1,500 overseas universities, and garnered a market share of more than 80% of university students. As of March 2008, Xiaonei.com had attracted more than 22 million registered users and 280 million daily page views. As the leading SNS website, Xiaonei.com provides users individual and group features and services including instant messaging and photo sharing as well as social networking and online communities. With an initial focus on university campuses, Xiaonei.com's user base is rapidly growing and now targeting a broader community.

About Oak Pacific Interactive

Founded in 2002, Oak Pacific Interactive (OPI) is the first interactive Internet group in China, which integrates entertainment portals, mobile value-added services, multimedia content transmission and other diversified businesses. As an advocate of the Web 2.0 philosophy which pro-actively involves users in creating content, OPI is establishing China's largest network platform for rich media entertainment. In 2006, OPI secured an investment of US\$48 million from internationally renowned private capital and venture capital agencies, led by General Atlantic (GA) and joined by DCM, Technology Crossover Ventures (TCV), Accel Partners and Legend Capital among others. In 2008, Softbank, Joho Capital and SBI invested US\$430 million (approximately RMB 3 billion Yuan) in the company. More information about the company can be found on the website at www.oakpacific.com.

About DCM

DCM is an early stage venture capital firm supporting entrepreneurs building world-class technology companies. The firm's partners manage US\$1.6 billion and have funded leading technology companies including: 2Wire, 51job (Nasdaq: JOBS), @Motion(Openwave), About.com (The New York Times Co.), All About (Jasdaq: 2454), Arroyo(Cisco), Clearwire (Nasdaq: CLWR), Dang Dang, eDreams (TA), Foundry Networks(Nasdaq: FDRY), HireRight (Nasdaq: HIRE), Internap (Nasdaq: INAP), IPivot (Intel), JCI (Nasdaq Japan Hercules:9424), Neopath Networks (Cisco), Neutral Tandem (Nasdaq: TNDM), nQuire (Siebel), PGP Corporation, Recourse Technologies(Symantec), RockYou, Sigmatel (Nasdaq: SGTL), SMIC (NYSE: SMI), Sling Media (EchoStar), VanceInfo (NYSE: VIT) and Vimicro (Nasdaq: VIMC). DCM offers hands-on operational guidance and access to an extensive network of resources, including close relationships with many of the Pacific Rim's leading companies and investors. For more information, please visit the firm's website at www.dcm.com.