



Powering Private Investments

Didi Opportunity

May 2016



Investment Details



Investment Target	Didi ChuXing（滴滴出行）
Nature	Didi ChuXing Shares (Preferred Shares, Series A-17, from the previous raise in July 2015)
Deal Details	Share Price: US \$36.75 * 3.8% discount to last round raise at US \$26bn valuation Current Price: US \$38.20
Investment Structure	Holding shares under SPV
Min. Investment Amount	US \$1 million / ticket
One-time transaction fee	6%

Apple Invests in Didi



Business Markets World Politics Tech Commentary Breakingviews Money Life

Technology | Fri May 13, 2016 12:09pm EDT

Related: TECH, DEALS

Apple invests \$1 billion in Chinese ride-hailing service Didi Chuxing

BY JULIA LOVE

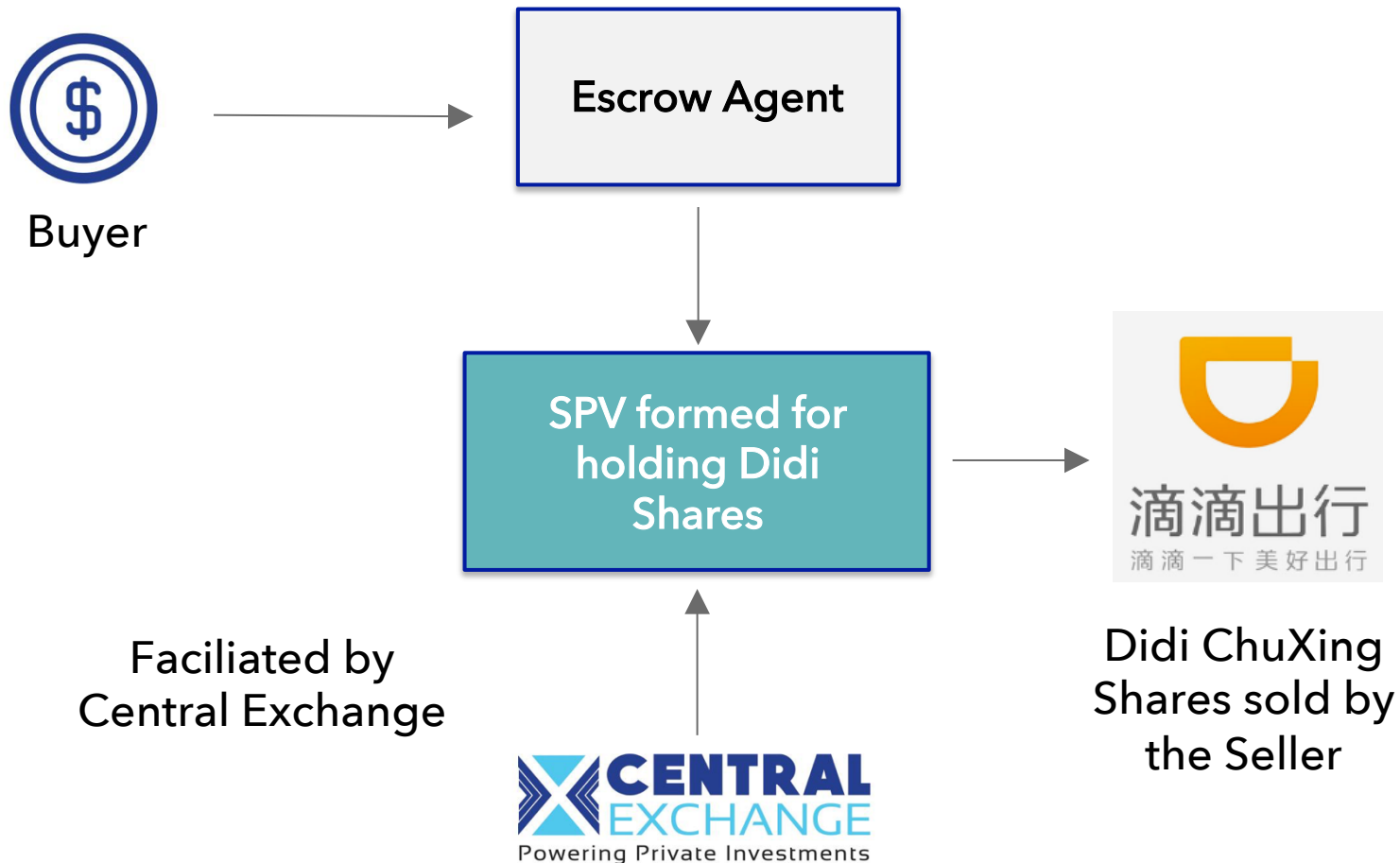


Apple Inc ([AAPL.O](#)) said on Thursday it has invested \$1 billion in Chinese ride-hailing service Didi Chuxing, a move that Apple Chief Executive Tim Cook said would help the company better understand the critical Chinese market.

EGYPTAIR FLIGHT LOST



Investment Structure



The Process

1. Buyer indicates the subscription amount.
2. Central Exchange conducts a KYC (Know Your Client) process, and sends over the **Share Subscription Agreement** to the Buyer.
3. Buyer:
 - (A) Buyer signs and sends back the
 - (i) **Share Purchase Agreement** and
 - (ii) **Shareholders Agreement**
 - * Subject to pre-agreed conditions: e.g. clearance of ROFR procedure
 - (B) Buyer transfers the money (subscription amount + transaction fees + other administrative fee incurred: e.g. stamp duty / professional fees) to the Escrow Agent.

The Process *cont.*

4. CEX (with the assistance of the Escrow Agent) will notify the Seller regarding the interest of potential Buyers.
5. The Seller will go through their approval process (e.g. ROFR).
6. Once the approval is cleared, the Escrow Agent will release the funds to the Seller.
7. CEX will represent the Buyer(s) to acquire the Target Shares, then sell them back-to-back to the Buyer as interest held under a SPV structure.



Powering Private Investments

Thank You!

Reach us at:
info@centralexchange.com

© 2016 Central X Limited