

November 26, 2018
Mizuho Securities Co., Ltd.

Investment in Cybernaut New Frontier Venture Fund

Mizuho Securities Co., Ltd. (President & CEO: Koichi Iida, “Mizuho Securities”) signed an agreement on November 22 to commit USD 5 million at the 1st close of Cybernaut New Frontier Venture Fund, L.P. (the “Fund”), a China-focused VC fund. Mizuho Securities plans to commit a total of USD 20 million by the final closing of the Fund.

The Fund will be operated by Cybernaut New Frontier Co., Limited which will be jointly managed by the leading Chinese VC, Cybernaut Investment Group (CEO: Matt Wang; “Cybernaut”), and New Frontier Capital Management (Hong Kong) Co., Limited (CEO: Shigeki Usuki, “New Frontier Capital”).

The Fund will leverage Cybernaut’s insight on leading-edge technology and the well-established business network with venture companies in China. The Fund plans to invest in areas such as AI, IoT, ICT, intelligent manufacturing, fintech, healthtech, smart city and other related tech sectors with high growth potential.

Furthermore, the Fund will establish a Business Development Desk (“BDD”) which will match the needs of the investee companies and global corporations including the Fund’s LP investors. One of the key strategies of the Fund is to support the growth of corporate value of the investee companies by promoting business alliances and M&A with Japanese and global corporations which are interested in penetrating the China market.

Mizuho Securities regards the commitment to the Fund as one of the core business developments of its global fund business in the Asian region. Moreover, Mizuho Securities believes that assisting Japanese corporations to expand into the China market and supporting business collaboration with Chinese companies will contribute to the enhancement of Japan-China business development.

About the Fund

Official name:	Cybernaut New Frontier Venture Fund, L.P.
Investment area:	Technologies such as AI, IoT, ICT, intelligent manufacturing, fintech, healthtech, smart city and other technology-related sectors
Investment region:	Mainly the Greater China region (including investments in the Greater China business by offshore corporations); up to 20% of the Fund are investable in global opportunities
Fund size:	USD 300 million (target)
Mizuho Securities commitment:	USD 20 million (target)
GP company:	Cybernaut New Frontier General Partner, Ltd. (Cayman domicile)
Fund management company:	Cybernaut New Frontier Co., Limited (Hong Kong domicile)

About the Cybernaut Group

Cybernaut is a China VC founded in 2005 by Zhu Min, one of the most successful Chinese entrepreneurs of Silicon Valley. Cybernaut is a leading VC in China and manages funds nationwide with a total AUM of USD in the tens of billions. In 2016, Cybernaut recruited IBM former Global Vice President, Dr. Matt Wang, as CEO to accelerate its “technology” and “global” aspects of its business.

About New Frontier Capital

New Frontier Capital is the strategic partner of Mizuho Securities’ private equity fund business. New Frontier Capital conducts the planning, fund launch and management of funds including dispatching Board Directors and Investment Committee Members as Co-GP. New Frontier Capital will also manage and operate the Fund’s BDD. Incorporated in 2011.