

**Wireless China Raises US\$1.2 Million**

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**Wireless value-added service provider Wireless China has raised a US\$1.2 million preferred seed round of funding.**

Shanghai-based Dragonvest Partners and U.S.-based Kodiak Venture Partners co-led the round. The funding will be used to launch the company's service in Guangdong, Zhejiang and Shanghai.

Wireless China provides an innovative SMS-based mobile internet platform to China Mobile, Asia's largest telecommunications carrier. This platform allows individual users or enterprises to register their Chinese names as SMS-based URLs for an annual fee. China Mobile users can "look up" information and content provided on these SMS-based URLs.

Wireless China revenue is generated through its exclusive contract with China Mobile and through the SMS-URL user registration fees. The company offers a variety of monthly subscription services to China Mobile users which allow them to use SMS-based services, but with a WAP-like look and feel.

The Chinese mobile user base is the largest in the world and now exceeds 410 million subscribers. Nearly one billion SMS messages are sent daily across China's two mobile networks.

"Dragonvest Partners has been instrumental in identifying opportunities for Wireless China as well as the formation of the company itself," said Kodiak Founder and Managing General Partner Dave Furneaux. "This could not have been accomplished by a VC firm located outside China. By partnering with Dragonvest, we know that Wireless China will receive the same vital, hands-on guidance that Kodiak offers to all of its portfolio companies."