上海證券交易所
SHANGHAI STOCK EXCHANGE

价值引领，开放赋能——国际资本投资并购新机遇
Value-Driven,Openness-Empowered,New Investment and M&A Opportunities for Global Investors

上海证券交易所国际投资者大会
Shanghai Stock Exchange Global Investors Conference

分会场2（并购专场）
Track 2 (M&A Session)

2025年11月12日　November 12, 2025

分论坛 / Parallel Forum

主题演讲 / Keynote

全球资本重置背景下的并购交易趋势及实践
Trends and Practices of M&A Transactions Amid Global Capital Reset

钱菁　QIAN Jing

摩根士丹利证券（中国）有限公司首席执行官
CEO of Morgan Stanley Securities (China) Co., Ltd.

钱菁女士现任摩根士丹利证券首席执行官，摩根士丹利证券是摩根士丹利设立于中国的证券经营机构。担任此职务之前，钱菁女士曾任职摩根士丹利中国区投资银行业务联席主管。钱菁女士拥有25年国际投行从业经验，在其投行职业生涯中成功主导了多宗标志性大型资本市场项目，亦多年负责领导拓展外资投行的中国区业务，曾任德意志银行投资银行部中国区联席主管，亦曾在香港和新加坡就职于瑞银和瑞士信贷。钱菁女士毕业于新加坡国立大学，拥有工商管理一等荣誉学士学位。

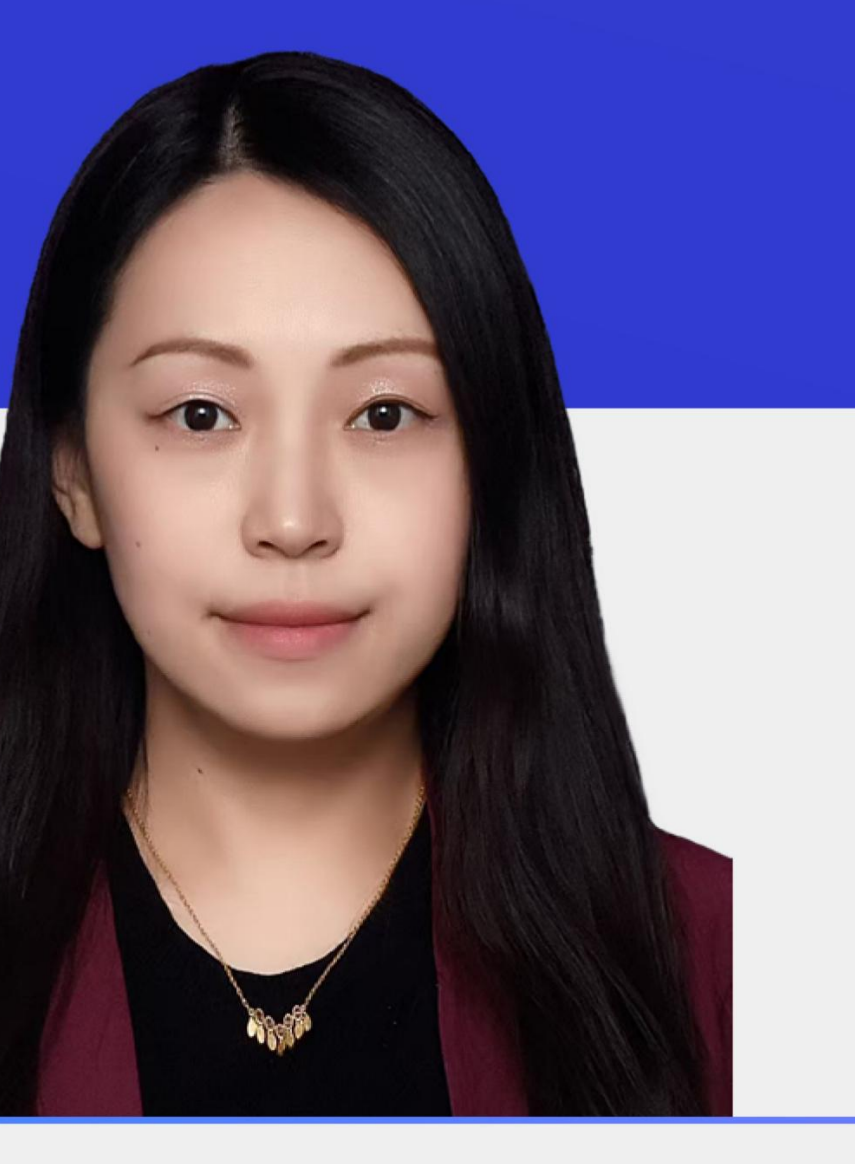
Ms. Jing Qian is the CEO of Morgan Stanley Securities (China), Morgan Stanley’s onshore securities business platform in China. Prior to her current role, she was the Managing Director and Co-head of China Investment Banking at Morgan Stanley. With over 25 years’ experience in the investment banking area, Ms. Qian has led a number of landmark capital market transactions and has been responsible for China business expansion with international investment banks over the past few years. Before Morgan Stanley, Ms. Qian was Co-head of China Investment Banking at Deutsche Bank. She has also been with UBS and Credit Suisse in Hong Kong and Singapore. Ms. Qian received her bachelor’s degree in Business Administration with First Class Honors from National University of Singapore.

圆桌讨论 / Panel

跨境并购 / Cross-border M&A

开放共赢 跨境并购与外资战略投资
Openness and Mutual Benefits, Cross-border M&A and Foreign Strategic Investment

主持人 / Moderator



陈洁　CHEN Jie

中金公司并购业务负责人
Head of M&A, CICC

陈洁女士现为中金公司投资银行部投行委委员、并购业务负责人、董事总经理，拥有保荐代表人资格。陈洁女士从事并购业务有20余年时间，在A股上市公司并购重组、中资企业海外并购、港股/美股上市公司并购/私有化、市场化产业并购、外资企业入境并购等境内外并购重组领域拥有丰富的经验，牵头完成了百余宗具有影响力的境内外并购项目。

Ms. Chen Jie currently serves as a Member of the Investment Banking Committee, Head of M&A Business, and Managing Director in the Investment Banking Department of CICC. She holds the qualification of A-share Sponsor Representative.
With over 20 years of experience in M&A, Ms. Chen Jie has extensive expertise in domestic and overseas M&A and restructuring fields, including M&A and restructuring of A-share listed companies, outbound M&As of Chinese enterprises, M&As/privatizations of Hong Kong/US-listed companies, sell-side M&As, and inbound M&As of foreign enterprises. She has led more than 100 milestone domestic and overseas M&A deals.

讨论嘉宾 / Panelists

沈绍阳　SHEN Shaoyang

紫金矿业集团副总裁
Deputy President of Zijin Mining Group

沈绍阳，副总裁。厦门大学国际贸易专业，新加坡国立大学工商管理硕士（MBA），多伦多大学管理与专业会计硕士(MMPA)，加拿大特许专业会计师（CPA）。
2014年加入公司，拥有丰富的矿山运营管理和国际投资并购经验。

Mr. Shaoyang Shen joined Zijin Mining Group in 2014 and is currently a Deputy President of the Group. He has 17 years of experience in the mining industry, having held senior executive roles in operations management, strategy, M&A and corporate development across various regions. He has also served as a board member for TSX and ASX listed mining companies. Mr. Shen holds a Bachelor of Economics from Xiamen University, a MBA from The National University of Singapore and a Master of Management and Professional Accounting from University of Toronto.

黄晓武　HUANG Xiaowu

海尔智家副总裁
Vice President of Haier Smart Home

黄晓武先生：海尔智家副总裁，首席可持续发展官。1998年毕业于重庆大学获学士学位，2004年获香港大学工商管理硕士(MBA)学位。黄先生在商业银行、战略投资、产业基金、公司财务及资本市场运作领域拥有资深经验。他曾主导及参与了多项重大战略投融资项目，覆盖营销渠道、物流、家电及科技等关键产业。黄先生于2021年出任公司副总裁，全面负责投资者关系、资本市场、股权融资与战略投资等事务，并兼任海尔智家ESG执行办公室主任。

Mr. Huang Xiaowu：Vice President and Director of the ESG Executive Office of Haier Smart Home. He received his Bachelor's degree from Chongqing University in 1998 and an MBA from The University of Hong Kong (HKU) in 2004. He possesses extensive working experience in commercial banking, strategic investment, industrial funds, corporate finance, and capital market operations. Mr. Huang has led and participated in key strategic investment and financing projects across diverse sectors, including marketing channels, logistics, home appliances, and technology. Mr. Huang was appointed as the vice president of the Company in 2021, responsible for investor relations, capital market, equity financing and strategic investment, and served as the Director of the ESG Executive Office of Haier.

李瑶　Lisa Li

毕马威全球中国业务发展中心，中国负责合伙人
KPMG GCP China Lead Partner

李瑶女士于2005年加入毕马威澳大利亚，后于2006年由澳大利亚转到北京毕马威办公室从事并购重组服务的咨询工作。李瑶女士在北京办公室工作五年后于2011年6月又被派往澳大利亚毕马威继续协助中国客户在海外特别是在澳大利亚的投资活动，并于2014年返回北京办公室。
在毕马威工作期间，李瑶女士为跨国公司和私募基金提供交易尽职调查服务。主要客户包括Macquarie, Blackstone, KKR, AMP, Standard Charter, HSBC, New Horizon etc.
李瑶女士同时拥有丰富的跨境投资并购交易咨询经验，投资项目涉及欧洲、南美、东南亚和大洋洲、北美以及非洲。
李瑶女士现在还负责毕马威全球中国业务中心，同时是毕马威海外投资并购的负责合伙人。曾多次领衔中国前20大海外投资并购。

Lisa joined KPMG Australia in 2005. Since then, Lisa has worked in both KPMG Beijing and Melbourne office predominately focusing on financial due diligence engagements for both inbound and outbound investors.
In Transaction Services, Lisa has provided transaction assistance to both International corporate and Private Equity clients on their potential investments in China including Macquarie, Blackstone, KKR, AMP, Standard Charter, HSBC, New Horizon etc.
Lisa has also extensive cross border transaction experience across Europe, South America，ASPAC，North America and Africa and has undertaken transaction due diligence for a broad range of clients.
Lisa is now leading the KPMG Global China Practice and also the leader for the China Outbound Deal Advisory. Lisa led many top 20 outbound transactions for Chinese investors.

范树奎　FAN Shukui

中联资产评估集团有限公司董事长
Chairman of China United Assets Appraisal Group Co., Ltd.

现任第十四届全国政协经济委员会委员、全联并购公会会长、中联资产评估集团有限公司董事长，深交所第二届会计专业咨询委委员；曾任证监会第四届、五届并购重组审核委委员、召集人。

Currently serves as a Member of the Economic Committee of the 14th National Committee of the Chinese People's Political Consultative Conference (CPPCC), President of the China Mergers and Acquisitions Association, Chairman of China United Assets Appraisal Group Co., Ltd., and Member of the 2nd Accounting Professional Advisory Committee of the Shenzhen Stock Exchange. Also previously held positions as Member and Convener of the 4th and 5th Mergers and Acquisitions Review Committee of the China Securities Regulatory Commission (CSRC).

宋瑞波　SONG Ruibo

浦发银行总行投行部副总经理
Deputy General Manager, Investment Banking, Shanghai Pudong Development Bank Co.,Ltd.

宋瑞波系复旦大学经济学博士，高级经济师，现任浦发银行总行投资银行部副总经理，分管并购金融业务。兼职担任中国银行业协会绿色信贷专业委员会第三届常务委员会副主任委员、中国气候投融资联盟首届理事代表、中国银行间市场交易商协会自律处分专家、会计委员会委员，中国债券承销50人论坛成员，上海市金融学会会员。拥有近30年投资银行业务管理经验，在并购金融、IPO、债券承销、资产证券化、财务顾问、绿色金融、转型金融、ESG等领域具有丰富的实践经验与研究能力，领导并参与多项全国首单、首批重大金融创新项目，曾在《管理世界》《金融市场研究》等核心期刊发表论文多篇，主持参与人民银行、证券业协会、银行间交易商协会、上海证券交易所、上海金融学会等多项省部级重大研究课题。

Dr.Song Ruibo,Senior Economist,holds a Ph.D. in Economics from Fudan University . He currently serves as Deputy General Manager of the Investment Banking Department at Shanghai Pudong Development Bank, overseeing M&A financing.Dr.Song has nearly 30 years of experience in investment banking management, with extensive practical and research expertise in M&A finance, IPOs, Bond Underwriting, ABS, FA, Green Finance, Transition Finance, and ESG areas. Dr. Song has led and participated in multiple pioneering financial innovation projects at the national level, published numerous papers in core journals such as "Management World" and "Financial Market Research". Dr.Song chaired and participated in major provincial and ministerial-level research projects by Peoples Bank of China, China Securities Association, National Association of Financial Market Institutioal Investors, Shanghai Stock Exchange, and Shanghai Financial Society.Dr.Song's professional affilation also includes: Vice Chairman, 3rd Standing Committee of the Green.
Finance Committee of the China Banking Association Founding Representative, 1st Council of China Climate Investment and Finance Alliance Self-Disciplinary Expert and Accountng Committee Member，NAFMII Member，50 China Bond Bond Underwriters Forum Member, Shanghai Financial Society.

圆桌讨论 / Panel

科技资产并购 / Tech Asset M&A

新质生产力并购与估值定价
M&A and Valuation Pricing in the Context of New Quality Productive Forces

主持人 / Moderator

刘哲　LIU Zhe

中信证券投行并购负责人
Head of M&A, CITIC Securities

刘哲，中信证券全球投资银行委员会并购业务线 行政负责人、董事总经理。

Kevin LIU, the global head of M&A at CITIC Securities, Managing Director.

讨论嘉宾 / Panelists

葛昊　GE Hao

惠泰医疗董事长
Chairman of APT Medical

深圳惠泰医疗器械股份有限公司董事长。2008年加入迈瑞医疗，负责集团战略发展工作，参与并主导超过20起海内外投资并购及投后整合管理项目，具有丰富的投资并购与整合经验。近期主导完成迈瑞医疗（SZ:300760）控股上交所科创板企业惠泰医疗（SH:688617）。本次交易为中国医械领域首例A控A案例，亦是目前该领域规模最大的现金并购案例，该交易入选上交所《上市公司并购重组规则、政策与案例一本通》、深交所《深市上市公司高质量发展——并购重组专刊》。

Mr. Ge joined Mindray Medical (SZ: 300760) in 2008 and currently oversees the company’s strategic development. Over the years, he has participated in and led more than 20 domestic and international investment and M&A projects, as well as post-closure integration, demonstrating extensive expertise in corporate strategy, investment, and integration management.
Recently, Mr. Ge led Mindray’s (SZ: 300760) acquisition of APT Medical (SH: 688617), a company listed on the Shanghai STAR Market. This transaction represents the first case of one A-share listed company acquiring control of another A-share listed company in China’s medical device industry. It also stands as the largest all-cash merger in the sector to date. This transaction has since been featured as one of the best practice cases in the official guidebooks of both the Shanghai Stock Exchange and the Shenzhen Stock Exchange.

高永岗　GAO Yonggang

中芯聚源董事长
Chairman of China Fortune-Tech Capital

高永岗，现任中芯聚源私募基金管理（上海）有限公司董事长、首席合伙人。拥有逾40年企业管理经验，对高科技企业管理、公司治理、投融资等领域有丰富经验和深入研究。还曾担任中芯国际董事长、江苏长电科技股份有限公司董事长、电信科学技术研究院（大唐电信科技产业集团）总会计师、大唐控股集团高级副总裁、大唐电信集团财务公司董事长，亦曾担任过多家产业公司的董事长。担任大唐电信科技产业集团、中芯国际、长电科技及中芯聚源高管或领导职务期间，带领团队推动了各相关公司以及中国高科技产业特别是集成电路产业的健康发展。

Dr. Gao Yonggang, born in 1965, holds a Ph.D. in Management.
He currently serves as Chairman of the Board and Founding Managing Partner of China Fortune-Tech Capital (CFTC). With over 40 years’ experience in corporate management, Dr. Gao accumulated significant expertise and profound knowledge in high-tech enterprise management, corporate governance, as well as investment and financing strategies. Dr. Gao has also previously held various executive positions, including Chairman of the Board of Semiconductor Manufacturing International Corporation (SMIC), Chairman of the Board of JCET Group, Chief Accountant of Telecommunications Science and Technology Research Institute (Datang Telecom Technology & Industry Group), Senior Vice President of Datang Holdings Group Limited, Chairman of the Board of the Finance Company of Datang Telecom Group. Additionally, he served as Chairman of several industrial companies.
During his tenure at Datang, SMIC, JCET, and CFTC, Dr. Gao spearheaded initiatives that significantly contributed to the strategic development and robust growth of these organizations, as well as China’s high-tech industry , especially the integrated circuit industry in China.

陈侃　CHEN Kan

启明创投合伙人
Partner, QIMING Venture Partners

陈侃博士是一位由科学家成功转型的投资人，目前是启明创投合伙人、医疗创新行业共同负责人。他在生物科技与医药领域拥有丰富经验，与启明创投在生物科技行业中的重点关注领域，尤其是心血管、免疫学和癌症治疗等方面高度契合。
自2016年加入启明创投以来，陈侃博士致力于生物科技投资，成功发掘30余个项目，众多企业成长为知名企业。陈侃博士在英矽智能、礼新医药和宜联生物等逾20家投资企业担任董事会成员。陈侃博士在生物科技和医药领域具有领导力和影响力，有力推动了启明创投投资企业的全球战略交易。

Dr. Kan Chen is a scientist-turned-investor with a rich background in biotech and biomedical research. As a Partner of Qiming Venture Partners, he co-leads Qiming's investments in the healthcare sector. His expertise spans key disease areas, including cardiovascular diseases, immunology, and cancer.
Since joining Qiming 2016, Kan has concentrated on biotech investments, sourcing over 30 deals including many prominent companies. He serves on the boards of more than 20 portfolio companies including Insilico Medicine, LaNova Medicines, and MediLink Therapeutics. Kan is well-connected within the US pharma and biotech communities, frequently traveling between the US and China to facilitate strategic transactions between Qiming's portfolio companies and US firms.

蒋骁　JIANG Xiao

金证评估董事长
Chairman of JZ (Shanghai) Assets Appraisal Co., Ltd.

蒋骁，金证（上海）资产评估有限公司董事长。上海领军人才、上海市“五一劳动奖章”获得者，“新时代资产评估行业优秀建设者”，是中国资产评估行业首届领军人才、首届新锐人才，上海市资产评估行业首届优秀人才、首届优秀青年评估师。曾任中国证监会第六届上市公司并购重组委员会委员。现任上海市资产评估协会副会长、专业技术委员会主任委员；中国资产评估协会常务理事，以财务报告为目的的资产评估专业委员会副主任委员等。

Mr. Jiang Xiao is the Chairman of JZ (Shanghai) Assets Appraisal Co., Ltd. He has been recognized as a Leading Talent in Shanghai, a recipient of the Shanghai May 1st Labor Medal, and has been honored as an "Outstanding Builder of the New Era Asset Appraisal Industry". He was one of the first Leading Talents and Emerging Talents in China's asset appraisal industry, as well as a recipient of the first Outstanding Talent and Outstanding Young Appraiser awards in Shanghai's asset appraisal industry.
He previously served as a member of the sixth Mergers and Acquisitions Committee of the China Securities Regulatory Commission (CSRC). He currently serves as the Vice President and Chairman of the Professional and Technical Committee of the Shanghai Appraisal Society, and as an Executive Director of the China Appraisal Society. He is also the Vice Chairman of the Professional Committee on Asset Appraisal for Financial Reporting Purposes of the China Appraisal Society.

郁伟君　YU Weijun

国泰海通业务总监、投行委总裁
Head of IBD, Guotai Haitong Securities

郁伟君，从事投资银行业务二十余年，目前担任国泰海通证券股份有限公司业务总监、投资银行业务委员会总裁，分管公司的投资银行业务与战略客户服务。从业以来，作为项目负责人及保荐代表人，辅助上市公司实现资本市场融资近千亿元，实现企业并购重组总额近千亿元。2023年，当选第十六届《新财富》最佳投资银行家。

Mr. Yu Weijun has more than 20 years of experience in investment banking. He currently serves as Business Director and President of the Investment Banking Business Committee at Guotai Haitong Securities Co., Ltd., overseeing the company's investment banking business and strategic client services.
Throughout his career, as project leader and sponsor representative, he has assisted listed companies in securing equity financing of nearly RMB 100 billion and in completing mergers and acquisitions (M&A) totaling nearly RMB 100 billion. In 2023, Mr. Yu was awarded as the “Best Investment Bankers” in the 16th New Fortune Awards.

圆桌讨论 / Panel

产业并购 / Industrial M&A

产业整合与转型升级 并购落实“反内卷”
Industry Consolidation and Transformation & Upgrading, Leveraging M&A to Curb Involution

主持人 / Moderator

张钟伟 ZHANG Zhongwei

中信建投并购部负责人
Head of M&A , CSC

现任中信建投证券投行委联席委员、并购部负责人、投行西南部负责人、董事总经理。北京大学光华管理学院经济学硕士。拥有18余年的A股资本市场从业经验，长期专注于上市公司股权融资和并购重组。主持完成数十起IPO、再融资及并购重组项目，涵盖先进制造、科技金融及绿色金融等重点领域。在推动并购重组服务实体经济，促进上市公司产业整合与提质增效方面具有丰富实践经验。

Mr. Zhang currently serves as a Member of the Investment Banking Committee, Head of the M&A Department, Head of the Investment Banking Southwest Division, and Managing Director at China Securities. He holds a Master's degree in Economics from the Guanghua School of Management at Peking University. With over 18 years of experiences in the A-share capital markets, he has long focused on equity financing and M&A restructuring for listed companies. He has led the successful completion of dozens of IPO, secondary financing, and M&A restructuring projects, covering key sectors such as advanced manufacturing, fintech, and green finance. He has accumulated extensive practical experiences in promoting M&A restructuring services to support the real economy and facilitated industrial integration and quality improvement for listed companies.

讨论嘉宾 / Panelists

钟宝申 ZHONG Baoshen

隆基绿能董事长
Chairman of LONGi

隆基绿能科技股份有限公司（以下简称“隆基绿能”）董事长、总经理，隆基乐叶光伏科技有限公司总裁，第十四届全国人大代表，全国工商联第十三届常委会委员，全国工商联新能源商会会长，全国工商联标准化工作委员会委员，中国光伏行业协会副理事长，陕西省工商联副主席，陕西省红十字会副会长、常务理事，西安市工商联副主席。
钟宝申长期致力于推动光伏产业自主创新与全球能源绿色转型，引领中国光伏技术从“制造高地”迈向“创新高地”。隆基绿能创业初期，面对国内外光伏市场的激烈竞争，钟宝申主导多项关键技术的研发与突破，为中国光伏行业和隆基绿能在单晶硅领域的技术领先地位奠定了坚实基础。
曾获得《福布斯》“2025可持续发展领袖”、“改革开放40周年•优秀民营企业家”、“陕西省劳动模范”、“陕西优秀民营企业家”、“西安市市长特别奖”、“宁夏十大经济人物”、“银川市先进工作者”、“新浪财经十大经济年度人物提名奖”、“新财富最佳上市公司领航人”、“中国能源年度影响力人物”、“新能源十大年度人物”等荣誉。

Chairman and General Manager（or Chief Executive Officer）, LONGi Green Energy Technology Co., Ltd.
Zhong Baoshen is Chairman and General Manager（or Chief Executive Officer）of LONGi Green Energy Technology Co., Ltd. (hereinafter referred to as "LONGi"), President of LONGi Solar Technology Co., Ltd., and a Member of the 14th National People’s Congress. He concurrently serves as: Standing Committee Member of the 13th All-China Federation of Industry and Commerce (ACFIC); Chairman of ACFIC’s New Energy Chamber of Commerce; Committee Member of ACFIC’s Standardization Work Council; Vice President of the China Photovoltaic Industry Association; Vice Chairman of Shaanxi Provincial Federation of Industry and Commerce; Vice President and Executive Council Member of Shaanxi Provincial Red Cross Society; Vice Chairman of Xi’an Municipal Federation of Industry and Commerce.
Throughout his career, Mr. Zhong Baoshen has been dedicated to advancing independent innovation in the photovoltaic industry and accelerating the global transition to green energy. Under his stewardship, China’s PV technology has evolved from global manufacturing leadership to pioneering innovation. During LONGi’s early development, amid intense global market competition, he spearheaded the research and breakthrough of multiple core technologies, cementing China’s and LONGi’s technical leadership in monocrystalline silicon.
His accolades include: Forbes Sustainability Leaders 2025; Outstanding Private Entrepreneur (40th Anniversary of China’s Reform and Opening-Up); Shaanxi Provincial Model Worker; Outstanding Private Entrepreneur of Shaanxi; Xi’an Mayor’s Special Award; Top Ten Economic Figures of Ningxia; Advanced Worker of Yinchuan City; Sina Finance Top Ten Economic Annual Figures Nomination; New Fortune Best Listed Company Leader; China Energy Annual Influential Figure; Top Ten Annual Figures in New Energy.

王娟 WANG Juan

宝钢股份董秘
Board Secretary of BAOSTEEL

1972年11月生，中国国籍，宝山钢铁股份有限公司党委常委、副总经理、财务总监、董事会秘书，正高级会计师，注册会计师。
王女士在财务管理、资金运作、资本运营、法人治理、ESG体系建设及推动管理等方面具有丰富的经验。1996年7月加入宝钢，历任宝钢股份财会处资金组综合主管、财务部资产管理室主任、宝钢分公司财务部资产组综合主管、宝钢股份财务部资金管理室主任，宝钢新日铁汽车板有限公司管理部部长，宝钢集团资产管理总监，宝钢股份财务部部长、经营财务部部长等职务（2018年1月起任宝钢股份董事会秘书室主任）。2018年4月起任宝山钢铁股份有限公司董事会秘书，2020年2月起任宝山钢铁股份有限公司财务总监，2022年12月起任宝山钢铁股份有限公司党委常委，2023年2月起任宝山钢铁股份有限公司副总经理。
王女士1996年7月毕业于上海建筑材料工业学院工业管理工程专业，2006年6月毕业于复旦大学金融学专业，获经济学硕士学位。

Born in November 1972, Chinese nationality, standing member of Party Committee, VP, Finance Director, BoD Secretary, of Baoshan Iron & Steel Co. Ltd, senior accountant, registered accountant.
Ms. Wang has rich experiences in finance management, funds operation, capital operation, legal person governance, ESG system construction and promotion management, etc. She joined Baosteel in July 1996, and held the following positions: Baosteel Financial Accounting Funds Group Comprehensive Head, Finance Department Assets Management Room Head,Baosteel Branch Finance Department Assets Group Comprehensive Head, Baosteel Finance Head Funds Management Office Head, Administration Department Head of Baosteel Nippon Steel Automobile Sheet Co., Ltd.; Assets Management Director of Baosteel Group; Finance Department Head of Baosteel; Operational Finance Department Head, etc. (from January 2018,Baosteel BoD Secretary Room Director). From April 2018, BoD Secretary of Baoshan Iron & Steel Co. Ltd.; from February 2020, Finance Director of Baoshan Iron & Steel Co. Ltd.; from December 2022, standing member of Party Committee of Baoshan Iron & Steel Co. Ltd.; from February 2023, VP of Baoshan Iron & Steel Co. Ltd.
Ms. Wang graduated from Shanghai Institute of Building Materials in 1996, received the bachelor of engineering degree, and then obtained the master of economics from Fudan University in June 2006.

邬博华 WU Bohua

长江证券研究所联席总经理
Co-Head at Changjiang Securities Research Institute

邬博华，现任长江证券研究所联席所长、机构客户部总经理及电力设备新能源行业首席分析师。拥有清华大学工学学士和中国人民银行研究生部金融学硕士学位，自2012年加入长江证券研究所以来，长期深耕于电力设备新能源行业研究，2016-2024年连续9年蝉联新财富最佳分析师评选第一名，并于2022年获得“新财富白金分析师”称号。此外，在卖方分析师水晶球、新浪金麒麟、金牛奖、上海证券报最佳分析师等多项权威评选中稳居榜首。

Mr. Wu currently serves as the Co-Head at Changjiang Securities Research Institute, General Manager of the Institutional Client Department, and Chief Analyst of the Power Equipment and New Energy Sector. He holds a Bachelor of Engineering from Tsinghua University and a Master of Finance from the Graduate School of the People's Bank of China. Since joining the Changjiang Securities Research Institute in 2012, he has dedicated himself to long-term, in-depth research in the power equipment and new energy sector. From 2016 to 2024, he ranked first in the "New Fortune Best Analyst" for nine consecutive years and was honored with the title of "New Fortune Platinum Analyst" in 2022. Additionally, he has consistently topped multiple authoritative rankings, including the Crystal Ball Award for Sell-side Analysts, Sina Golden Kirin Award, Golden Bull Award, and Shanghai Securities News Best Analyst.

曲向军 John Qu

麦肯锡全球资深董事合伙人
Senior Partner, McKinsey & Company

麦肯锡全球资深董事合伙人、中国区金融机构业务条线核心领导、卓越企业加速成长计划负责人。
在麦肯锡工作13年，在企业转型与增长战略、国际化与并购战略、商业模式设计、战略解码、战略执行、绩效考核与激励、实控人及高管CEO领导力、关键人才梯队建设、销售管理、数字化、陪伴客户成长、家族企业治理、中国企业出海及并购领域拥有丰富项目经验，并发表了一系列研究报告。

Mr. Qu is Senior Partner at McKinsey & Company, Core Leader of the Financial Institutions Business Line in China, and Head of the Exceptional Enterprise Acceleration Program. With 13 years of tenure at the firm, he possesses extensive project experiences across corporate transformation and growth strategy, internationalization and M&A strategy, business model design, strategy decomposition and execution, performance evaluation and incentives, leadership development for controlling shareholders and CEOs, key talent pipelines building, sales management, digital transformation, long-term client partnership, family business governance, as well as Chinese companies' global expansion and cross-border M&A. He has also authored and published a series of research reports in these fields.

董光启 DONG Guangqi

华泰联合并购部负责人
Head of M&A, Huatai United Securities

于2000年进入证券行业，拥有超过25年的投资银行经验。2008年加入华泰联合证券，充分发挥华泰证券的研究、投行、投资等业务体系优势，为客户提供全成长周期一体化的投资银行服务。在加入华泰联合之前，曾任职于长城证券、中国工商银行总行。
近年来先后主导完成了新能源、新材料、半导体等领域多个典型且有影响力项目，曾被证券时报评为“2017中国十大杰出投资银行家”

Mr. Dong, Managing Director and Head of the M&A Department at Huatai United Securities.
He entered the securities industry in 2000 and has over 25 years of investment banking experience. He joined Huatai United Securities in 2008, where he fully leverages the integrated strengths of Huatai Securities' research, investment banking, and investment platforms to provide clients with comprehensive, full-lifecycle investment banking services.
Prior to joining Huatai United, he held positions at Great Wall Securities and the Head Office of the Industrial and Commercial Bank of China.
In recent years, he has led the completion of several landmark and influential projects in fields such as new energy, new materials, and semiconductors. He was honored as one of the "Top Ten Outstanding Chinese Investment Bankers of 2017" by Securities Times.

圆桌讨论 / Panel

并购基金 / M&A Fund

并购基金运作 赋能产业发展

Operation of M&A Funds, Empowering Industrial Development

主持人 / Moderator

索莉晖　SUO Lihui

高盛中国总经理
General Manager of Goldman Sachs China

索莉晖女士是高盛（中国）证券有限责任公司总经理、高盛集团中国投资银行部的资深投资银行家。索莉晖女士同时还兼任中国上市公司协会并购融资委员会委员、上海证券交易所战略发展委员会委员、深圳证券交易所战略发展委员会副主任委员，拟任中国证券业协会国际业务专业委员会主任委员。

索莉晖女士先后获得中国人民大学国际经济专业学士和硕士学位、美国纽约大学法学专业硕士学位和中国社会科学院金融专业博士学位。

Lihui is the General Manager of Goldman Sachs (China) Securities Company Limited and a senior Investment Banking Services banker in China. Lihui also serves as a member of the M&A Financing Committee of the China Association of Public Companies, a member of the Strategic Development Committee of the Shanghai Stock Exchange, and the deputy director of the Strategic Development Committee of the Shenzhen Stock Exchange. She is proposed director of the International Business Professional Committee of the Securities Association of China.

Lihui earned a BA and an MA in International Economics from China Renmin University, an MCJ of Law from New York University and a PhD in Finance from the Chinese Academy of Social Sciences.

讨论嘉宾 / Panelists

刘晓丹　LIU Xiaodan

晨壹投资管理合伙人
Firstlight Managing Partner

刘晓丹女士，拥有超过20年从业经验，于2019年创立晨壹基金。

刘晓丹女士曾任华泰联合证券总裁、董事长，美国上市公司AssetMark 董事长、太平洋保险集团独立董事，现任百度集团独立董事及董事会审计委员会主席。刘晓丹女士曾任中国证监会第四及第五届并购重组委员会委员。

Ms.Liu Xiaodan, with over 20 years of professional experience., founded FirstLight Capital in 2019.

Xiaodan has served as Chairman and President of HuataiUnited Securities, Chairperson of AssetMark (NYSE: AMK), and Independent Director of China Pacific Insurance (Group). She currently serves as Independent Director and Chairperson of the Audit Committee of the Board Baidu. She was also a Voting Member of the Mergers, Acquisitions and Restructuring Committee of China Securities Regulatory Commission.

孙铮　Chris Sun

KKR全球合伙人，中国业务主管
Global Partner & Head of China Business, KKR

孙铮先生，2007年加入KKR私募股权基金，现任KKR投资集团合伙人，负责大中华区私募股权投资业务，并协调地产、基础设施、信贷、影响力基金等投资策略。

孙铮先生在大消费领域有丰富的投资经验，现担任瑞辰宠物医院、粤海饲料、乖宝集团、裕灌现代农业、兴盛优选、全亿健康、珍酒李渡和认养一头牛等被投企业董事，并曾深度参与现代牧业、华致酒行、亚洲牧业、中粮肉食、圣农发展、字节跳动等项目的投资。加入KKR之前，孙铮先生任职于高盛公司投资银行部自然能源组。

孙铮先生毕业于北京大学，获经济学学士和英美文学硕士学位。

Chris Sun (Beijing) joined KKR in 2007 and is a partner on the Private Equity team focused on Greater China, also working extensively on other initiatives of the firm including Asia NGT (Net Generation Technology) and Global Impact Fund. Mr. Sun currently sits on boards of directors for Yuehai Feed Group, Gambol Pet Group, Jiangsu Yuguan, Xingsheng Youxuan, Huohua Logic, Quanyi Pharmacy, ZJLD and Adopt A Cow. Mr. Sun also played a significant role in advising on the investments in Modern Dairy, VATS Liquor Chain, Asia Dairy, COFCO Meat, Sunner Development, ByteDance, and Natural Pet Food Group. Prior to joining KKR, Mr. Sun worked as an investment banking analyst at Goldman Sachs & Co. in the Natural Resources Group in Beijing. He holds a B.A. and an M.A., with honors, from Peking University in China.

陆雯　LU Wen

上海国投公司副总裁
Vice President,SSCI

现任上海国有资本投资有限公司党委委员、副总裁，兼任上海国有资本投资母基金有限公司董事长、上海孚腾私募基金管理有限公司董事长。会计学硕士、中国注册会计师。

曾任普华永道中天会计师事务所审计部审计经理，上海临港经济发展（集团）有限公司投资部总监，上海临港控股股份有限公司常务执行副总裁、董事会秘书等职务。

Lu Wen, MS in Accounting and CPA.

Party Committee Member and Vice President, Shanghai State-owned Capital Investment Co., Ltd.

Also Chairman of Shanghai State-owned Investment Fund Co., Ltd. and Chairman of Fortera Capital. Previously served as Audit Manager at PwC, Director of Investment Department at Shanghai Lingang Economic Development (Group) Co., Ltd., and Executive Vice President and Board Secretary of Shanghai Lingang Holdings Co., Ltd.

信跃升　Eric XIN

信宸资本高级合伙人
Senior partner,Trustar Capital

信跃升先生为信宸资本（中信资本旗下私募股权投资业务）高级合伙人，负责私募股权投资业务。信先生自2002年8月起参与创立信宸资本，亲自牵头完成的知名投资案例包括豪威科技、分众传媒、亚信科技、顺丰、麦当劳中国等。

信先生曾在麦肯锡咨询公司上海与华盛顿特区分公司担任管理咨询顾问，为全球客户制定发展专战略和经营策略。

信先生拥有哈佛商学院的工商管理硕士和北京大学经济学学士学位。

Eric Xin is Senior Partner at Trustar Capital (the private equity investment business of CITIC Capital), where he is responsible for leading the private equity investment business . He has been instrumental in the firm since participating in its founding in 2002 and has personally led several renowned investment cases, including OmniVision, Focus Media, Asiainfo, SF Express, and McDonald's China .

Mr. Xin served as a management consultant at McKinsey & Company's Shanghai and Washington D.C. offices, where he formulated development strategies and operating policies for global clients .

Mr. Xin holds a Master of Business Administration from Harvard Business School and a Bachelor's degree in Economics from Peking University