

D. E. SHAW GROUP HIRES HEAD OF PRIVATE EQUITY UNIT FOR GREATER CHINA

Hong Kong, February 28, 2007—The D. E. Shaw group announced today that Liang Meng will be joining the firm as the chief executive officer of its newly formed Greater China private equity unit. The private equity unit will make investments throughout Greater China and will be headquartered in Hong Kong.

Mr. Meng joins the D. E. Shaw group after serving as managing director and co-head of China Investment Banking at J. P. Morgan Securities (Asia Pacific) Limited, where he was responsible for China investment banking and Greater China M&A activities. Prior to his tenure at J.P. Morgan, Mr. Meng worked at Credit Suisse First Boston in New York, where he focused on M&A in the media and telecommunications sectors.

“China presents a rich universe of investment prospects,” said Louis Salkind, a managing director of D. E. Shaw & Co., L.P., who has overall management responsibility for the firm’s global private equity activities. “Liang, with his wealth of knowledge, relationships, and experience on the ground, is uniquely suited to enable the D. E. Shaw group to best capitalize on these opportunities.”

The D. E. Shaw group is a global investment and technology development firm. Since its organization in 1988, the firm has earned an international reputation for financial innovation, technological leadership, and an extraordinarily distinguished staff. The D. E. Shaw group encompasses a number of closely related entities with approximately 1,000 employees and about \$25 billion in aggregate investment capital. The firm is headquartered in New York and maintains offices in London, Silicon Valley, Houston, Kansas City, San Francisco, the Washington D.C. area, and Hyderabad and Gurgaon, India.

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