

Yuanda Advised The Paper in Relation to Strategic Financing

On August 8, 2022, The Paper, a Chinese news outlet, announced that it has secured CNY400 million in its series-B financing, an exclusive strategic investment from Shanghai Cultural Industry Development Investment Fund (SHCIF) in its operating entity Shanghai Dongfang Newspaper Co., Ltd. (Dongfang Newspaper).

Founded in 2014, The Paper is a pioneer in the digital transformation of Chinese traditional media, leading the integrated development of the media industry with its significant readership, coverage, and influence as one of the top news websites in China. The Paper will take advantage of the series-B round to accelerate its business expansion and further develop and transform into a leading, empowering, global, mainstream new media.

Led by equity partner [Andy Pan](#), the Yuanda team provided The Paper with legal services and compliance advice in preparation for this series-B financing.