Dear Ms. Jacobs, Ms. Mills-Apenteng, Ms. Kim, Mr. Wilson and Mr. Edgar:

On behalf of our client, Weibo Corporation, a foreign private issuer organized under the laws of the Cayman Islands (the “Company”), we submit to the staff (the “Staff”) of the Securities and Exchange Commission as Annex I to this letter, copies of media reports and other public communications of which the Company is aware of, including Chinese language articles, of which the Company has arranged to have translated the relevant portions into English, in response to comment #2 contained in the Staff’s letter dated March 11, 2014.

* * *
If you have any questions regarding the Registration Statement, please contact the undersigned by phone at +852-3740-4863 or by e-mail at julie.gao@skadden.com.

Very truly yours,

/s/ Z. Julie Gao

Enclosures

cc: Charles Chao, Chairman, Weibo Corporation
    Gaofei Wang, Chief Executive Officer, Weibo Corporation
    Herman Yu, Acting Chief Financial Officer, Weibo Corporation
    Elton Yeung, Partner, PricewaterhouseCoopers Zhong Tian LLP
    Alan Seem, Partner, Shearman & Sterling LLP
### Annex I

**Copies of Media Reports**

(In Response to the Staff’s Comment #2)

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<tr>
<th>No.</th>
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| A-1 | Weibo heading for IPO with $7bn-$8bn valuation target | Date: February 24, 2014  
From: Financial Times  
Author: Josh Noble in Hong Kong, Arash Massoudi in New York  
Link: [http://www.ft.com/cms/s/0/d596fe74-9d02-11e3-b535-00144feab7de.html](http://www.ft.com/cms/s/0/d596fe74-9d02-11e3-b535-00144feab7de.html) | “China’s answer Twitter, the microblogging site Weibo, is heading for a stock market listing in New York with a valuation of up to $7bn-$8bn…”  
“Sina, the Chinese internet platform that owns Weibo, has hired Goldman Sachs and Credit Suisse to pin the company off through a flotation, according to three people familiar with the matter.”  
“One person familiar with Sina’s thinking added, however, that it was targeting a still higher valuation for Weibo, of as much as $7bn-$8bn. “This is going to be one of the biggest deal from China this year,” this person said.”  
“Sina said it did not comment on market rumours. Goldman Sachs and Credit Suisse both declined to comment.” | The Company is not aware of the identities of the alleged sources cited in this report, and the Company has no information about any sources of any breaches of confidentiality that have or may have occurred. The statement made by the sources is speculative as it is not supported by verified facts. The Company has not made or authorized any one to make such representation to the media. As reported, SINA, Goldman Sachs and Credit Suisse have declined to comment on the proposed IPO, which is in compliance with the publicity requirements. |
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<td>A-2</td>
<td>Chinese Microblogging Service Weibo Plans Public Offering</td>
<td>Date: February 24, 2014 From: New York Times Author: David Barboza Link: <a href="http://dealbook.nytimes.com/2014/02/24/i-p-o-planned-for-chinese-microblogging-service/?_php=true&amp;_type=blogs&amp;_r=0">http://dealbook.nytimes.com/2014/02/24/i-p-o-planned-for-chinese-microblogging-service/?_php=true&amp;_type=blogs&amp;_r=0</a></td>
<td>“The Sina Corporation… is preparing an initial public offering in the United States for Weibo… according to people close to the matter.”</td>
<td>As reported, Sina could not be reached for comment, and Goldman Sachs and Credit Suisse have declined to comment on the proposed IPO, which is in compliance with the publicity requirements. In addition, this report directly cited The Financial Times report, which was based on speculative statements made by other sources. The Company has not made or authorized anyone to make such a representation.</td>
</tr>
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<td>A-3</td>
<td>Sina hires Credit Suisse, Goldman for $500 million Weibo U.S. IPO: source</td>
<td>Date: February 24, 2014 From: Reuters Author: Elzio Barreto Link: <a href="http://www.reuters.com/article/2014/02/24/us-sina-weibo-ipo-idUSBREA1N08A20140224">http://www.reuters.com/article/2014/02/24/us-sina-weibo-ipo-idUSBREA1N08A20140224</a></td>
<td>“Sina Corp has hired Credit Suisse AG and Goldman Sachs Group Inc for a U.S. initial public offering of its Sina Weibo microblogging service worth about $500 million, a source familiar with the plans said on Monday. Sina Weibo, one of several Chinese Twitter-like short messaging blogs, plans a listing in the second quarter, added the source, who was not authorized to speak publicly on the matter.”</td>
<td>The statement made by the sources is speculative as it is not supported by verified facts. The Company has not made or authorized anyone to make such representation to the media.</td>
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<td>A-4</td>
<td>Weibo IPO: China’s Twitter Gears Up to Go Public</td>
<td>Date: February 24, 2014  From: InvestorPlace blog  Author: Tom Taulli  Link: <a href="http://investorplace.com/ipo-playbook/weibo-ipo-sina-china-twitter/">http://investorplace.com/ipo-playbook/weibo-ipo-sina-china-twitter/</a></td>
<td>“Weibo – the Chinese microblogging site often compared to Twitter – reportedly is preparing for a U.S. IPO. According to Financial Times, the Weibo IPO would be underwritten by Credit Suisse (CS) and Goldman Sachs (GS).”</td>
<td>This report directly cited The Financial Times report, which was based on speculative statements made by other sources. The Company has not made or authorized anyone to make such a representation.</td>
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<td>A-5</td>
<td>China’s Twitter-like Weibo is prepping for a U.S. IPO (report)</td>
<td>Date: February 24, 2014  From: Venturebeat.com  Author: Eric Blattberg  Link: <a href="http://venturebeat.com/2014/02/24/sina-prepares-to-take-twitter-like-weibo-public-in-the-u-s/">http://venturebeat.com/2014/02/24/sina-prepares-to-take-twitter-like-weibo-public-in-the-u-s/</a></td>
<td>“Sina is aiming to raise around $500 million in an initial public offering of the Weibo service, according to the Financial Times, which first reported Sina’s plans to spin off the company through a public offering. Other publications, including the Wall Street Journal and The New York Times, have since corroborated the original report.”</td>
<td>This report directly cited The Financial Times, The Wall Street Journal and The New York Times reports, which were based on speculative statements made by other sources. The Company has not made or authorized anyone to make such a representation.</td>
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| A-6 | Sina plans New York IPO for Weibo microblog | Date: February 24, 2014
From: Associated Press
Author: Kelvin Chan
Link: [http://hosted2.ap.org/APDEFAULT/495d344a0d10421e9ba8ee77029cfbd/Article_2014-02-24-AS-China-Sina-Weibo-IPO/id-1867b3224bb14fe690bc201b886d08a3](http://hosted2.ap.org/APDEFAULT/495d344a0d10421e9ba8ee77029cfbd/Article_2014-02-24-AS-China-Sina-Weibo-IPO/id-1867b3224bb14fe690bc201b886d08a3) | “Chinese internet company Sina plans to spin off its Twitter-like microblog service, Weibo, in a U.S. initial public offering to raise $500 million.

A person with knowledge of the deal said Tuesday that the company plans an IPO in New York.

The person, who requested anonymity because they weren’t authorized to speak publicly about the deal, said Goldman Sachs and Credit Suisse have been hired to manage the stock listing.

The share sale is expected to be carried out in the second quarter.

The plans were first reported by the Financial Times on Monday.” | The statement made by the sources is speculative as it is not supported by verified facts. The Company has not made or authorized any one to make such representation to the media. |
| A-7 | Weibo IPO would be a turning point for Sina | Date: February 25, 2014
From: CNNMoney
Author: Sophie Yan
Link: [http://money.cnn.com/2014/02/25/technology/sina-weibo-ipo/](http://money.cnn.com/2014/02/25/technology/sina-weibo-ipo/) | “Neither CEO Charles Chao nor CFO Herman Yu addressed recent reports that New York-listed Sina is targeting an IPO with an $8 billion valuation for Weibo.” | As reported, neither Mr. Charles Chao nor Mr. Herman Yu mentioned any plan for the Company’s IPO during the investors’ call, which is in compliance with the publicity requirements. |
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| A-8 | China’s Sina Plans U.S. IPO for Weibo | Date: February 25, 2014  
From: Wall Street Journal  
Author: Paul Mozur and Prudence Ho  
Link: http://online.wsj.com/news/articles/SB10001424052702304834704579402412939770616 | “Sina Corp. is aiming to raise roughly $500 million in a second-quarter U.S. initial public offering of the Twitter-like service, according to two people with direct knowledge of the deal. Sina—which is already listed in the U.S.—has hired Credit Suisse AG and Goldman Sachs Group Inc. to handle the U.S. listing, one person said. The Financial Times reported the Weibo IPO plans earlier Monday.” | The statement made by the sources is speculative as it is not supported by verified facts. The Company has not made or authorized any one to make such representation to the media. |
| A-9 | China’s Weibo Is What Twitter ‘Should Have Become’ | Date: February 25, 2014  
From: abcNEWS  
Author: Susanna Kim  
Link: http://abcnews.go.com/Business/weibos-chinese-ipo-us-expected-largest/story?id=22666925 | “Sina Corp., which owns Weibo ("microblog" in Chinese), hopes to raise about $500 million in an IPO in the second quarter of this year, the Wall Street Journal reported, much less than the $1.8 billion Twitter raised for its IPO last year.”  
“Sina Corp. did not respond to a request for comment.” | This report directly cited The Wall Street Journal report, which was based on speculative statements made by other sources. The Company has not made or authorized anyone to make such a representation. As reported, SINA has declined to comment on the proposed IPO, which is in compliance with the publicity requirements. |
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<td>A-10</td>
<td>Sina hires banks for Weibo’s IPO</td>
<td>Date: February 25, 2014 From: Shenzhen Daily Link: <a href="http://www.szdaily.com/content/2014-02/25/content_9142387.htm">http://www.szdaily.com/content/2014-02/25/content_9142387.htm</a></td>
<td>“SINA Corp. has selected banks for a U.S. initial public offering (IPO) of its Sina Weibo microblogging service worth about US$500 million, sources with knowledge of the matter said yesterday.”</td>
<td>The statement made by the sources is speculative as it is not supported by verified facts. The Company has not made or authorized any one to make such representation to the media. As reported, SINA has declined to comment on the proposed IPO, which is in compliance with the publicity requirements.</td>
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<td>A-11</td>
<td>Sina plans New York IPO for Weibo microblog</td>
<td>Date: February 25, 2014 From: news.yahoo.com Author: Kelvin Chan Link: <a href="http://news.yahoo.com/sina-plans-new-york-ipo-weibo-microblog-043021001.html">http://news.yahoo.com/sina-plans-new-york-ipo-weibo-microblog-043021001.html</a></td>
<td>“The person, who requested anonymity because they weren’t authorized to speak publicly about the deal, said investment banks Goldman Sachs and Credit Suisse have been hired to manage the IPO in New York.”</td>
<td>The statement made by the sources is speculative as it is not supported by verified facts. The Company has not made or authorized any one to make such representation to the media. As reported, SINA did not comment on the proposed IPO, which is in compliance with the publicity requirements.</td>
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<td>A-12</td>
<td>China Corporate News: Sina Weibo in Preparation for $500 Million IPO; Qihoo 360 Loses Tencent Appeal</td>
<td>Date: February 25, 2014 From: The China Perspective Author: Tony Jin Link: <a href="http://www.thechinaperspective.com/articles/china-corporate-news-sina-weibo-in-preparation-for-500-million-ipqihoo-360-loses-tencent-appeal-10673/">http://www.thechinaperspective.com/articles/china-corporate-news-sina-weibo-in-preparation-for-500-million-ipqihoo-360-loses-tencent-appeal-10673/</a></td>
<td>“Sina Corp (Nasdaq. SINA) plans to raise $500 million by floating its Twitter-like weibo microblogging service at the Nasdaq probably by the end of June, a Sina executive told Yicai.com.”</td>
<td>The website claimed that the source of the information is an “executive” of SINA; however, to the knowledge of the Company, none of the employees of SINA who is involved in the IPO preparation process and has knowledge about the expected IPO has made such representation to the media. Neither SINA nor the Company has made or authorized anyone to make such representation to the media. In addition, the statement made by the source is speculative as it is not supported by verified facts.</td>
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<td>A-13</td>
<td>Sina Weibo mulling IPO “relatively soon”</td>
<td>Date: February 25, 2014 From: Xinhuanet.com Link: <a href="http://news.xinhuanet.com/english/china/2014-02/25/c_133142581.htm">http://news.xinhuanet.com/english/china/2014-02/25/c_133142581.htm</a></td>
<td>“Sina Weibo, China’s version of Twitter, is planning a stock market listing in New York ‘relatively soon’, a source told Xinhua on Tuesday. The initial public offering, which will look to raise about 500 million U.S. dollars, is scheduled to happen in the first half of the year, possibly in May, added the source on condition of anonymity.”</td>
<td>The statement made by the sources is speculative as it is not supported by verified facts. The Company has not made or authorized any one to make such representation to the media.</td>
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<td>A-14</td>
<td>Sina plans US$500 million IPO for Weibo in US</td>
<td>Date: February 25, 2014  From: South China Morning Post  Link: <a href="http://www.scmp.com/business/china-business/article/1434899/sina-plans-us500-million-ipo-weibo-us">http://www.scmp.com/business/china-business/article/1434899/sina-plans-us500-million-ipo-weibo-us</a></td>
<td>“Chinese internet company Sina plans to spin off its Twitter-like microblog service, Weibo, in a US initial public offering to raise US$500 million, a person with knowledge of the deal said on Tuesday. The person, who wasn’t authorised to speak publicly about the deal, said investment banks Goldman Sachs and Credit Suisse had been hired to manage the IPO in New York.”</td>
<td>The statement made by the sources is speculative as it is not supported by verified facts. The Company has not made or authorized anyone to make such representation to the media. This is also reflected in the report.</td>
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<td>A-15</td>
<td>Sina Weibo announces plans for IPO</td>
<td>Date: February 26, 2014  From: Ogilvydo  Author: Philip Ellis  Link: <a href="http://www.ogilvydo.com/sina-weibo-announces-plans-for-ipo/">http://www.ogilvydo.com/sina-weibo-announces-plans-for-ipo/</a></td>
<td>“Chinese microblogging site Sina Weibo has revealed plans to go public, presumably buoyed by the hugely encouraging precedent that Facebook set last week when it cemented plans to acquire WhatsApp for $19 billion. According to the Financial Times, Sina Corp, the internet platform behind Weibo, has reportedly hired Goldman Sachs and Credit Suisse to manage the company’s flotation.”</td>
<td>This report directly cited The Financial Times report, which was based on speculative statements made by other sources. The Company has not made or authorized anyone to make such a representation.</td>
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<td>A-16</td>
<td>How The Sina Weibo IPO Could Hurt Twitter</td>
<td>Date: February 26, 2014 From: Businessinsider.co.id Link: <a href="http://www.businessinsider.co.id/sina-weibo-ipo-2014-2/">http://www.businessinsider.co.id/sina-weibo-ipo-2014-2/</a></td>
<td>“Sina Corporation is considering a U.S. IPO of its Sina Weibo microblogging service, a competitor to Twitter, Reuters reports.” “The New York Times estimates the stock offering could be worth about $5 billion.”</td>
<td>This report directly cited the Reuters and The New York Times reports, which were based on speculative statements made by other sources. The Company has not made or authorized anyone to make such a representation.</td>
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<td>A-17</td>
<td>Sina Plans for $500 Million Weibo IPO</td>
<td>Date: February 28, 2014 From: China Business Review Link: <a href="http://www.chinabusinessreview.com/sina-plans-for-500-million-weibo-ipo/">http://www.chinabusinessreview.com/sina-plans-for-500-million-weibo-ipo/</a></td>
<td>“According to the Wall Street Journal, the company hopes to raise $500 million on the offering, based on a valuation of $7 – $8 billion. However, analysts at Barclays and JP Morgan have valued the company at $5.8 billion and $5 billion, respectively.”</td>
<td>This report directly cited The Wall Street Journal report, which was based on speculative statements made by other sources. The Company has not made or authorized anyone to make such a representation.</td>
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<td>A-18</td>
<td>Skadden, Shearman win mandates for Weibo’s US IPO</td>
<td>Date: March 3, 2014 From: LegalWeek Link: <a href="http://www.legalweek.com/legal-week/news/2331751/skadden-shearman-appointed-for-weibos-us-ipo-source">http://www.legalweek.com/legal-week/news/2331751/skadden-shearman-appointed-for-weibos-us-ipo-source</a></td>
<td>“Skadden is understood to be acting for the issuer on the deal, with Hong Kong corporate partner Julie Gao leading a team.” “Shearman &amp; Sterling is thought to be acting for the underwriting banks on the flotation, with corporate partner Alan Seem leading a group from the firm’s Palo Alto office.” “Both Skadden and Shearman declined to comment.”</td>
<td>The statement is speculative as it is not supported by verified facts. The Company has not made or authorized any one to make such representation to the media. This is also reflected in the report. As reported, both Skadden and Shearman have declined to comment on the proposed IPO.</td>
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<td>A-19</td>
<td>Weibo IPO plan stretches financial logic</td>
<td>Date: March 3, 2014</td>
<td>“Sina Weibo’s planned initial public offering stretches financial logic. Listing a US$500 million stake in China’s version of Twitter looks like a response to sky-high tech valuations — most recently Facebook’s US$19 billion acquisition of messaging service WhatsApp.”</td>
<td>The statement is speculative as it is not supported by verified facts. The Company has not made or authorized any one to make such representation to the media. This is also reflected in the report.</td>
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<td>A-20</td>
<td>Chinese Twitter clone Weibo plots an $8B IPO in the U.S.</td>
<td>Date: March 5, 2014</td>
<td>“According to PrivCo’s sources, the firm will likely list on Nasdaq, and Goldman Sachs and Credit Suisse will underwrite the offering.”</td>
<td>The statement is speculative as it is not supported by verified facts. The Company has not made or authorized any one to make such representation to the media. This is also reflected in the report.</td>
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<td>A-21</td>
<td>WEIBO IPO Valued Up to $8 Billion (PrivCo Analysis), As “The Twitter of China” Grows Revenue +149%, ALIBABA Stands to Profit $1.5 Billion from 30% WEIBO Stake...</td>
<td>Date: March 5, 2014</td>
<td>“Chinese Internet company SINA CORP’s (NASDAQ:SINA) microblogging unit WEIBO (modeled after Twitter) – planning a New York IPO as early as June, according to PrivCo sources…”</td>
<td>The statement is speculative as it is not supported by verified facts. The Company has not made or authorized any one to make such representation to the media. This is also reflected in the report.</td>
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<td>A-22</td>
<td>Weibo IPO: Site Could Be Valued at $8 Billion</td>
<td>Date: March 6, 2014 From: InvestorPlance.com Author: Tom Taulli Link: <a href="http://investorplace.com/ipo-playbook/weibo-ipo-8-billion/?utm_source=feedburner&amp;utm_medium=feed&amp;utm_campaign=Feed%3A+InvestorPlace-IPO-Playbook%28InvestorPlace+IPO+Playbook%29">http://investorplace.com/ipo-playbook/weibo-ipo-8-billion/?utm_source=feedburner&amp;utm_medium=feed&amp;utm_campaign=Feed%3A+InvestorPlace-IPO-Playbook%28InvestorPlace+IPO+Playbook%29</a></td>
<td>“Weibo — the Chinese microblogging site often compared to Twitter (TWTR) — is expected to pull off its highly-anticipated IPO in the U.S. by as early as this summer, and financial research firm Privco says a Weibo IPO could be valued as high as $8 billion.”</td>
<td>The statement is speculative as it is not supported by verified facts. Also, this report directly cites The Financial Times report, which was based on speculative statements made by other sources. Company has not made or authorized any one to make such representation to the media. This is also reflected in the report.</td>
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<td>A-23</td>
<td>Sina Corp.’s Weibo could choose U.S. exchange for IPO</td>
<td>Date: March 12, 2014 From: Redherring.com Link: <a href="http://www.redherring.com/internet/sina-corp-s-weibo-could-choose-u-s-exchange-for-ipo/">http://www.redherring.com/internet/sina-corp-s-weibo-could-choose-u-s-exchange-for-ipo/</a></td>
<td>“Sina Corp. is plotting an overseas IPO for Weibo, China’s Twitter copycat, according to data compiled by research firm PrivCo. The company predicts Weibo will follow parent company Sina and list on the Nasdaq exchange.”</td>
<td>This report directly cites the PrivCo report, which was based on speculative statements made by other sources. Company has not made or authorized any one to make such representation to the media. This is also reflected in the report.</td>
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<td>B-1</td>
<td>新浪微博拟赴美上市 阿里巴巴或增加持股</td>
<td>Date: February 24, 2014 From: WSJ China Link: <a href="http://cn.wsj.com/gb/20140224/tec182900.asp">http://cn.wsj.com/gb/20140224/tec182900.asp</a></td>
<td>“知情人士透露，新浪公司(Sina Corp)打算今年第二季度发行旗下微博(Twitter)类似的微博赴美上市，拟融资6亿美元左右。其中一人表示，已在美国上市的新浪聘请了瑞士信贷(Credit Suisse AG)和高盛集团(Goldman Sachs Group Inc.)负责安排美国上市事宜。”</td>
<td>The statement is speculative as it is not supported by verified facts. The Company has not made or authorized anyone to make such a representation.</td>
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| B-2 | 美股业绩：新浪第四季微博广告营收激增，但总体表现未大幅超越预料 | Date: February 25, 2014  
From: Reuters  
Link: [http://cn.reuters.com/article/financialServicesNews/idCNL3S0LT56X20140224](http://cn.reuters.com/article/financialServicesNews/idCNL3S0LT56X20140224) | “The sources said SINA Corporation plans to list its Twitter-like Weibo in the U.S., raising about $600 million. One of the sources said that the US-listed company SINA has engaged Goldman Sachs and Credit Suisse to prepare for Weibo’s U.S. listing.”  
“上述消息人士称，新浪微博计划在第二季上市。该人士未获授权就此事公开发表言论。” | The statement made by the sources is speculative as it is not supported by verified facts. The Company has not made or authorized any one to make such representation to the media, as reported. |
| B-3 | 新浪去年第四季度微博首度实现盈利  
SINA Weibo has achieved profit for the first time in Q4 2013 | Date: February 25, 2014  
From: South China Morning Post  
“昨日有消息传出，新浪微博将于今年第二季度在纽交所上市。” | The statement is speculative as it is not supported by verified facts. The Company has not made or authorized any one to make such representation to the media. |
B-4

SINA Weibo may do a carve-out IPO in Q2

Date: February 25, 2014
From: Beijing Morning Post
Link: http://news.163.com/14/0225/02/9LT5CH1900014AED.html

“Yesterday, market sources said SINA Weibo plans to list on the New York Stock Exchange, raising about $500 million, and the listing is expected to be completed in the second quarter of this year. Currently, SINA has engaged Goldman Sachs and Credit Suisse to help prepare for the Weibo listing. In this regard, SINA responded that everything must be based on the official public announcements.”

The statement is speculative as it is not supported by verified facts. The Company has not made or authorized any one to make such representation to the media. As reported, SINA has declined to comment on the proposed IPO, which is in compliance with the publicity requirements, as reported.

B-5

Planning for IPO: how much is SINA Weibo’s valuation?

Date: February 24, 2014
From: 21st Century Business Herald
Link: http://biz.21cbh.com/2014/2-24/wNMDA0MTVfMTA3NTQwNA.html

“On February 24, media reported that SINA Weibo plans to list on the New York Stock Exchange, raising about $500 million, and the listing is expected to be completed in the second quarter of this year. SINA has engaged Goldman Sachs and Credit Suisse as underwriters.”

This report cites another media report, which was based on speculative statements made by other sources rather than verified facts. The Company has not made or authorized anyone to make such a representation.

As reported, the CEO of the Company did not respond to a request for comment, and SINA has declined to comment on the proposed IPO, which is in compliance with the publicity requirements.
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<tr>
<td>B-6</td>
<td>傳新浪微博紐約集5億美元</td>
<td>Date: February 25, 2014  From: MPFinance  Link: <a href="http://www.mpfinance.com/htm/finance/20140225/news/ec_ecc1.htm">http://www.mpfinance.com/htm/finance/20140225/news/ec_ecc1.htm</a></td>
<td>“21st Century Business Herald reporter then sought confirmation with Charles Chao, SINA’s CEO, via text message, but had not received any response from Charles when this report is released. A person from SINA public relations said that there is no Weibo IPO related news.”</td>
<td>This report directly cites a Financial Times report, which was based on speculative statements made by other sources rather than verified facts. The Company has not made or authorized anyone to make such a representation. This is also reflected in the report.</td>
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</table>

Sources said that SINA Weibo plans to raise $500 million in New York.

“… …据美国《金融时报》称，新浪微博计划在纽交所集资5亿美元，预计今年第二季度完成上市。据该报告，新浪已选择高盛和瑞信作为微博上市的承销商。”

“According to the Financial Times, SINA Weibo plans to list on the New York Stock Exchange, raising about $500 million. The listing is expected to be completed in the second quarter of this year. SINA has engaged Goldman Sachs and Credit Suisse as underwriters.”
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<tbody>
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<td>B-7</td>
<td>推出 4 年多 新浪微博首赚钱</td>
<td>Date: February 26, 2014 From: BJ News Link: <a href="http://www.bjnews.com.cn/finance/2014/02/26/306407.html">http://www.bjnews.com.cn/finance/2014/02/26/306407.html</a></td>
<td>“据美国《金融时报》报道，新浪微博计划启动 IPO，在今年 Q2 赴美融资 5 亿美元。新浪官方对上述消息未予评价。从 2011 年，开始传出新浪为微博的分拆上市筹备，与投行接触。”</td>
<td>This report directly cites a Financial Times report, which was based on speculative statements made by other sources, rather than verified facts. The Company has not made or authorized anyone to make such a representation. As reported, SINA has declined to comment on the proposed IPO, which is in compliance with the publicity requirements, as reported.</td>
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<td>B-8</td>
<td>新浪微博首度 实现盈利 对上市传言不予置评</td>
<td>Date: February 26, 2014 From: Beijing Youth Daily Link: <a href="http://news.xinhuanet.com/tech/2014-02/26/c_126191377.htm">http://news.xinhuanet.com/tech/2014-02/26/c_126191377.htm</a></td>
<td>“有消息称，新浪微博将于第二季度在纽交所上市。对此，新浪发言人刘奇表示不做评论。”</td>
<td>The statement made by the sources is speculative as it is not supported by verified facts. The Company has not made or authorized any one to make such representation to the media. As reported, SINA has declined to comment on the proposed IPO, which is in compliance with the publicity requirements, as reported.</td>
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B-9  Windows is open for SINA Weibo’s IPO

Date: February 26, 2014
From: National Business Daily

“Yesterday (February 25), a "Economic News Daily" reporter was informed by an insider from SINA that SINA Weibo has indeed started its IPO process. However, SINA declined to comment on it.”

“According to the Financial Times, SINA Weibo plans to list on the New York Stock Exchange raising about $500 million. The listing is expected to be completed in the second quarter of this year. SINA Weibo has engaged Goldman Sachs and Credit Suisse as underwriters.”

This report does not cite a specific source. The Company has not made or authorized any one to make such representation to the media. As reported, SINA has declined to comment on the proposed IPO, which is in compliance with the publicity requirements, as reported.

In addition, this report directly cites a Financial Times report, which was based on speculative statements made by other sources rather than verified facts.

B-10  SINA Weibo has achieved profit for the first time in Q4 2013: 33% of revenues from Alibaba

Date: February 26, 2014
From: Yicai

“值得注意的是，在首份盈利财报披露下，經新浪方面證實，新浪微博已啟動了赴美IPO進程。”

The report claimed that the source of the information is SINA; however, neither SINA nor the Company has made or authorized anyone to make such representation to the media.

In addition, to the knowledge of the Company, none of the employees of SINA who is involved in the IPO preparation process and has knowledge about the expected IPO has made such representation to the media.
It is worth noting that, after the release of its first earnings report, SINA has confirmed the launch of SINA Weibo’s U.S. IPO process.

The Associated Press reported on February 24 that SINA Weibo plans to list in New York raising about $500 million. The listing is expected to be completed in the second quarter of this year. Goldman Sachs and Credit Suisse have been engaged as underwriters.

SINA Weibo has achieved profit for the first time, Alibaba may increase shareholding.

As reported, SINA has declined to comment on the proposed IPO, which is in compliance with the publicity requirements.
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| B-13 | 分析师预计新浪微博第四季度已收支平衡 | Date: February 17, 2014<br>From: Tencent technology<br>Link: <br>http://tech.qq.com/a/20140217/012541.htm | “我们认为，随着管理层重组的完成以及平台实现盈利，新浪微博已准备好进行首次公开招股。” | “We believe that, with the completion of the reorganization of the management and profitability of the platform, SINA Weibo is ready for its IPO.”

The Company has not made or authorized anyone to make such a representation. |
Weibo heading for IPO with $7bn-$8bn valuation target

By Jack Nicas in Hong Kong and Paul Thomas in New York

China's answer to Twitter, the microblogging site Weibo, is heading for a stock market listing in New York with a valuation of up to $8bn, becoming the latest company to tap into huge investor demand for tech stocks.

Sina, the Chinese internet platform that owns Weibo, hired Goldman Sachs and Crédit Suisse to spin the company off through a flotation, according to three people familiar with the matter.

Sina, which owns 73% of Weibo, is looking to raise more than $6 billion through the deal, which is expected to complete in the second quarter, these people said.

The most recent valuation of up to $7bn-$8bn for the site is well above analysts estimates. Last year Alibaba, China's dominant ecommerce platform, paid $9.3bn for 16% of the stake in Weibo, valuing it at $58bn.

Since then Sina's share price has risen by about 50%, giving the group a market capitalisation of $6.6bn. Some analysts believe that Weibo alone is worth $5-6bn, while Sina legend values it at roughly $15bn.

One person familiar with Sina's thinking added, however, that it was looking at a still higher valuation for Weibo, of as much as $7bn-8bn.

"This is going to be one of the biggest deals ever in China this year," this person added.

Sina is due to report its fourth-quarter earnings after the close of trading on Monday in New York.

Internet stocks have been a bright spot for investors looking to build exposure to China in the past year. Alibaba, which owns a WhatsApp-like messaging system called WeChat, has seen its shares more than double in the past 12 months.

That surge gave it a market capitalisation of almost $600bn, more than McDonald's, Boeing and Citi.

However, the listing comes as a tricky time for Weibo, which is popular with celebrities and politicians. Activists warn of microblogs in China being a tool for aック between access and song, according to a recent report by a government-affiliated research group, thanks to increased competition from WeChat, and government censorship.

In a nation where public protest is rare, citizens have taken Weibo to纪检s government misconduct and expose corruption, but the Chinese government has cracked down on outspoken bloggers.

Sina keeps a running list of blocked keywords updated in different mandarin areas and employs a squad of computer workers to delete posts deemed too sensitive. While anonymous users try to circumvent censors by submitting clues pass by lucky subjects, the government also presses the company to register users to register with real names.

Investors are also eager to see whether Alibaba pushes ahead with a planned listing. Next week New York and Hong Kong are in the running to host the deal, which is likely to value the company at more than $200bn.

Activity in the tech sector has waned amid since the start of 2014, boosting global equity markets. Following Facebook's 49% premium of WhatsApp last week, the value of tech deals has now reached $4.8bn, making it the busiest start to the year since 2000, the height of the dot-com bubble.

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Sina said it did not comment on market rumours. Goldman Sachs and Crédit Suisse both declined to comment.

http://www.ft.com/cms/s/0/64596fe7-94d2-11e3-b533-00144f5ab7da.html

3/19/2014
Chinese Microblogging Service Weibo Plans Public Offering

By DAVID BARROZA

Updated, 4:10 p.m. |

The Sina Corporation, one of China’s biggest Internet portals, is preparing an initial public offering in the United States for Weibo, its Twitter-like microblogging service, according to people close to the matter.

The offering, which has not been formally announced, could raise up to $500 million later this year. Goldman Sachs and Credit Suisse have been selected to underwrite the offering, according to the people close to the matter.

Goldman Sachs and Credit Suisse declined to comment on Monday, and a Sina representative could not be reached for comment.

Sina’s push to list one of its most popular units comes at a time when Chinese Internet companies are on a manic acquisition spree.

Over the last two years, China’s big three Internet companies — Alibaba, Baidu and Tencent — have spent several billion dollars acquiring Chinese start-ups and international online game companies. They have been buoyed by huge stockpiles of cash and soaring stock prices.

Later this year, two of China’s biggest e-commerce companies — Alibaba and JD.com — are expected to go public in the United States. The Alibaba offering, which has not been completed, could be the biggest stock offering in history, valuing the company at more than $100 billion.

http://dealbook.nytimes.com/2014/02/24/i-o-planned-for-chinese-microblogging-service/?_php=... 3/18/2014
The fortunes of Sina, which is an Internet portal much like Yahoo, rose several years ago when microblogging services became popular in China. Sina’s Weibo led the way, followed by Tencent’s own microblogging service.

Last year, Alibaba paid $586 million to buy an 18 percent stake in Sina Weibo, valuing the company at $3.3 billion. The other 71 percent stake is held by Sina, which is based in Beijing.

Some analysts project that Sina’s Weibo unit could be worth $5 billion, even more than its parent, which is listed on Nasdaq.

The popularity of Sina’s microblogging service has been undermined by government censorship and the spectacular rise of Tencent’s instant-messaging application, WeChat, or Weixin in Chinese. The WeChat service bears some resemblance to the American start-up WhatsApp, which Facebook just agreed to acquire for up to $19 billion.

Chinese Internet companies are Goliaths in their own right. Alibaba, which is privately owned, is valued at about $130 billion, and Tencent, which is listed in Hong Kong, is trading at close to $130 billion. The market value of Baidu, which is listed on Nasdaq, is $60 billion.

Sina’s planned public offering for Weibo was reported on Monday by The Financial Times.

A version of this article appears in print on 02/25/2014, on page B4 of the New York edition with the headline: Chinese Microblogging Service Weibo Plans Public Offering.
Sina hires Credit Suisse, Goldman for $500 million Weibo U.S. IPO: source

Sina hirks Credit Suisse, Goldman for $500 million Weibo U.S. IPO: source

Sina Group Inc has hired Credit Suisse AG and Goldman Sachs Group Inc for a U.S. initial public offering of its Sina Weibo microblogging service worth about $500 million, a source familiar with the plans said on Monday.

Sina Weibo, one of China's top social media network sites, plans a listing in the second quarter, added the source, who was not authorized to speak publicly on the matter.

(Reporting by Hile Kurani; Editing by Michael Fearing and Matt Siegel)

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http://www.reuters.com/article/2014/02/24/us-sina-weibo-ipo-idUSBREA1N08A20140318
Weibo IPO: China's Twitter Gears Up to Go Public

The Chinese microblogging company faces some headwinds, but still should have a boffo offering

Feb 24, 2014, 2:03 pm EDT | By Tom Taulli, InvestorPlace Writer & IPO Playbook Editor

Weibo — the Chinese microblogging site often compared to Twitter (TWTR) — reportedly is preparing for a U.S. IPO. According to Financial Times, the Weibo IPO would be underwritten by Credit Suisse (CS) and Goldman Sachs (GS).

The Weibo IPO would involve a spinoff from its current owner, Chinese Internet conglomerate Sina (SINA). SINA stock actually is up about 4% on the news, though the firm reports its fourth-quarter results after the market closes today.

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The word "weibo" means "microblog" in Mandarin Chinese, and that's no accident — the service is focused around short messaging broadcast to the public. Weibo got its start back in 2009 and has experienced strong growth, such as its Q3 daily active user count growth of 11.2% quarter-over-quarter to 69.2 million.

Weibo also has been able to monetize its platform nicely. In Q3, revenues more than doubled to $41.7 million, and the company even managed to come close to breaking even on the bottom line.

http://investorplace.com/ipo-playbook/weibo-ipo-sina-china-twitter/
China's Twitter-like Weibo is prepping for a U.S. IPO (report)

Image Credit: Illustration: Eric Blattberg

February 24, 2014 10:17 AM
Eric Blattberg (http://venturebeat.com/author/ericblattberg/)

China's Weibo microblogging service has changed the country's social landscape, offering

China's Twitter-like Weibo is prepping for a U.S. IPO (report) | VentureBeat | Social | ...

Chinese citizens an alternative to government-operated media properties.

Now its owner, Sina Corp., is reportedly planning to take Weibo public in the U.S.

Sina is aiming to raise around $500 million in an initial public offering of the Weibo service, according to the Financial Times (http://www.ft.com/intl/cms/s/0/d355fe7e-749d-11e3-b535-00144feab7de.html#axzz2uxGK7ggd), which first reported Sina's plans to spin off the company through a public offering. Other publications, including the Wall Street Journal (http://online.wsj.com/news/article_email/SB1000142405270230483470457940241299770616-MYQ2AkJTMADWtAEYNDMyWg), and the New York Times (http://dealbook.nytimes.com/2014/02/24/ipo-planned-for-chinese-microblogging-service/), have since corroborated the original report.

Although Sina Weibo remains immensely popular in China with more than 60 million daily active users, competing services like Tencent's WeChat pose a credible threat to the company. Sina has stated that people spending time on instant messaging app WeChat instead of Weibo.

Sina has also been slow to monetize Weibo. The company reported $43.7 million in advertising revenue from Weibo in the third quarter, but that’s less than a quarter of Sina’s $184.6 million net revenue during that period. Sina chief executive Charles Chao said Weibo was nearing “the break-even line” during a November earnings call.

Major Chinese e-commerce company Alibaba, a major Weibo investor, is helping the service cross that line. It features ads from its merchants on the platform and recently integrated its Alipay payments service into Weibo.

Alibaba acquired an 18 percent stake in Sina Weibo for $586 million last year. It may increase its ownership stake if an IPO occurs.

Sina has reportedly tapped Credit Suisse and Goldman Sachs to handle the U.S. listing.

Related articles

Feb. 24, 2014 11:29 PM ET

Sina plans New York IPO for Weibo microblog

By KELVIN CHAN, AP Business Writer

HONG KONG (AP) — Chinese Internet company Sina plans to spin off its Twitter-like microblog service, Weibo, in a U.S. initial public offering to raise $500 million.

A person with knowledge of the deal said Tuesday that the company plans an IPO in New York.

The person, who requested anonymity because they weren’t authorized to speak publicly about the deal, said Goldman Sachs and Credit Suisse have been hired to manage the stock listing.

The share sale is expected to be carried out in the second quarter.

The plans were first reported by the Financial Times on Monday.

<table>
<thead>
<tr>
<th>More News</th>
<th>Video</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jesus Jackson to take on tech’s lack of diversity</td>
<td>Mar. 18, 2014 10:29 PM ET</td>
</tr>
<tr>
<td>Yahoo stock surges in anticipation of Alibaba IPO</td>
<td>Mar. 17, 2014 6:40 PM ET</td>
</tr>
<tr>
<td>Chinese e-commerce giant Alibaba to list in US</td>
<td>Mar. 16, 2014 10:22 PM ET</td>
</tr>
<tr>
<td>Groupon: Health shares more than double in debut</td>
<td>Mar. 14, 2014 4:46 PM ET</td>
</tr>
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Weibo IPO would be a turning point for Sina

Sina Corp.

Neither CEO Charles Chao nor CFO Herman Yu addressed recent reports that New York-listed Sina (China) is targeting an IPO with an $8 billion valuation for Weibo. And to be fair, none of the analysts on the call asked.

If Sina does pull the trigger, the transaction would be the latest in a series of tech industry shake-ups, highlighted by Facebook’s recent acquisition of WhatsApp for $19 billion. The flurry of activity is concentrated in the mobile space, increasingly seen as a sector of vital importance for the tech industry.

An $8 billion target would value Weibo at a whopping 60% premium compared to Sina’s current $5 billion market cap.

On Tuesday, Sina executives were eager to highlight the fact that Weibo was profitable for the first time, pulling in $3.3 million in operating profit in the last quarter of 2013. The results were boosted by a 50% surge in ad revenues to $56 million.

Related story: Twitter needs an Asian strategy

The number of users also rose -- albeit at a slower pace than Sina is accustomed. Active daily users numbered 0.14 million by the end of December, up from 0.09 million in September.

Chao said that the service would have to find a way to attract more new users, and that Weibo’s continued success “is largely dependent on our ability to continue to grow our user base.”

The Beijing-based company announced quarterly net income of $44.5 million, a significant increase from $2.4 million a year prior. Total ad revenue grew 45% to $150 million.

Related story: Tencent: China’s hottest tech company

http://money.cnn.com/2014/02/25/technology/sina-weibo-ipo/
China's Sina Plans U.S. IPO for Weibo
Internet Company Plans to Raise Around $500 Million From Listing in 2nd Quarter

China's Sina Corp is planning to raise $500 million by launching an initial public offering in the U.S. for its microblogging platform, Xinhua News Agency said on Wednesday amid rising interest of outside investors.

China's Weibo social-media service has witnessed a boom in the world's second-largest economy, as a generation of young Chinese sees a way to speak out and share traditional government-controlled media channels.

New York's move to lift its ban on public listings has become the same time that the service faces its biggest challenge to its four-year reign as China's top online forum.

Sina Corp (SINA.O) is expected to raise around $500 million in a second-quarter U.S. initial public offering of the Twitter-like service, according to two people with direct knowledge of the deal. Sina--which is already listed in the U.S.--has tested various revenue models and failed to make money.

Financial Times reported the Weibo IPO plans earlier Monday.

Along with the U.S. listing, Weibo could get a further boost from Alibaba Group Holding Ltd, the Chinese e-commerce company.

People familiar with the plans of the companies told The Wall Street Journal that Alibaba is likely to increase its stake in Weibo to 30% from 18% at an IPO pricing. On April 25, Alibaba bought the 18% stake in Weibo from Sina for $588 million as it moved to broaden its mobile offerings.

Details of a Weibo IPO weren't clear, but the value of Alibaba's purchase suggests it would represent a minority stake in the business.
China's Weibo Is What Twitter 'Should Have Become'

Feb. 25, 2014

By SUSANNA YIN

A reported $500 million initial public offering by a Chinese service that's referred to as a more advanced Twitter would be among the largest Chinese offerings to list in the U.S.

"Sina Weibo is what Twitter should have become," said Nate Elliott, vice president and principal analyst with Forrester Research.

Read More: Pew Maps Twitter Conversations, Finds 9 Types

Sina Corp., which owns Weibo ("microblogging" in Chinese), hopes to raise about $500 million in an IPO in the second quarter of this year. The Wall Street Journal reported, much less than the $1.8 billion Twitter raised for its IPO last year.

But in Twitter’s fourth quarter, the San Francisco-based company saw the growth of its app has slowed. The company averaged 214 million monthly users in its fourth quarter, up only 2.6 percent from the previous three-months.

The rival Weibo, which launched in 2009, allows its 170 million daily users to send short messages publicly to others about anything from pop culture to politics, as the Chinese government tries to control online information.

Sina Corp. did not respond to a request for comment.

Read More: Twitter Stock Surges on IPO Day

While Twitter's functionality has "largely stood idle" since its inception, Elliott said Sina Weibo has worked to add new features and new ways for users to engage.

The result?

"Weibo, started as a knock-off of the popular U.S.-based microblogging service has grown into a fully-fledged social network and become the defining social site for a generation of Chinese..."
Sina hires banks for Weibo's IPO

SINA Corp has selected banks for a U.S. initial public offering (IPO) of its Sina Weibo microblogging service worth about US$500 million, sources with knowledge of the matter said yesterday.

Credit Suisse Group AG and Goldman Sachs Group Inc. are working on the planned listing, said the sources. The share sale may start in the second half of the year, one of the sources said.

The planned offering comes as Sina Weibo faces competition from Tencent Holdings Ltd.'s WeChat messaging application. The business came close to breaking even in the third quarter as its advertising revenue more than doubled from a year earlier.

Sina Weibo is China's biggest microblogging outlet, with 332 million daily active users at the end of September, according to Sina's third-quarter results. Sina chief executive officer Charles Chao said Nov. 12 the company is looking for a listing of the business.

Liu Qi, a Beijing-based spokesman for Sina, yesterday declined to comment on whether the company hired banks for an IPO in the United States. The Financial Times reported yesterday the plan on its website, citing unidentified people familiar with the matter. (SD-Agencies)
Sina plans New York IPO for Weibo microblog

By KIM CASTNER
February 25, 2014 12:24 PM

NORTH AMERICA — Chinese internet company Sina Corp. plans to spin off its ‘Twitter-like’ microblog service, Weibo, in a U.S. initial public offering raising $500 million, a person with knowledge of the deal said Tuesday.

The person, who requested anonymity because they were not authorized to speak publicly about the deal, said investment bankers Goldman Sachs and Credit Suisse have been hired to manage the IPO in New York.

The share sale, which has not been officially announced, is expected to be carried out in the second quarter. The company did not return a request for comment.

The plans were first reported by the Financial Times on Monday.

Sina’s IPO plans come as other Chinese internet heavyweights prepare for share sales.

Alibaba Group, China’s largest e-commerce company, is planning an IPO that’s widely expected to happen this year and could value the company at more than $100 billion. Alibaba sought an 18 percent stake in Sina Weibo for $506 million last April.

Online retailer JD.com filed for a U.S. stock listing in January.

Chinese microblogs have enjoyed explosive growth as users have taken to social media to share information in a country where the Internet is strictly regulated. But numbers have been clipped recently by tighter Chinese government controls on what can be posted and repeated.

Chinese microblogs had 218 million users at the end of 2013, down 9 percent over the previous year, according to the China Internet Network Information Center.

The tactic comes as Chinese web users shift to smartphone-based instant messaging services such as Tencent’s WeChat, which has surged in popularity since 2012, threatening Sina Weibo’s dominance in information sharing. WeChat and similar apps are increasingly incorporating social media functions that resemble microblog features.

Sina reported a 2013 fourth quarter earnings jumped 16-fold to $44.3 million as Weibo turned an operating profit for the first time thanks to rising revenue from advertising, games and VIP membership fees.

View Comments (0)


3/18/2014
China Corporate News: Sina Weibo in Preparation for $500 Million IPO; Qihoo 360 Loses Tencent Appeal

Sina Weibo in Preparation for $500 Million IPO

Sina Corp. (NASDAQ: SINA) plans to file its IPO next month, reportedly by the end of June, in the executive suite "domino effect" of Alibaba Group Holding Ltd.'s (NYSE: BABA) initial public offering (IPO) in New York. Sina, China's leading microblogging service, saw its stock triple after its December initial public offering (IPO) in Hong Kong. The company plans to raise $500 million in the U.S. market, which would make Sina a key player in the Chinese internet economy.

Qihoo 360 Loses Tencent Appeal

Tencent (NYSE: QIHU) has won its appeal against Qihoo 360 Technology Co. Ltd. (NYSE: QIHU), which had filed a lawsuit against Tencent last year, alleging copyright infringement. The case involved the use of an instant messaging software by Qihoo 360 that allowed users to send and receive messages. The court ruled in favor of Tencent, ordering Qihoo 360 to stop using the software and pay damages.

Related Articles:
- China Corporate News: Sina Weibo
- Alibaba Group Holding Ltd. on September 14, 2013
- Tencent Holdings Ltd. on September 14, 2013
- Qihoo 360 Technology Co. Ltd. on September 14, 2013

http://www.thecchinaperspective.com/articles/china-corporate-news-sina-weibo-in-preparation...
Sina Weibo mulling IPO "relatively soon" - Xinhua | English.xinhuanet.com

BEIJING, Feb. 25 (Xinhua) -- Sina Weibo, China's version of Twitter, is planning a stock market listing in New York "relatively soon", a source told Xinhua on Tuesday.

The initial public offering, which will look to raise about 550 million U.S. dollars, is scheduled to happen in the first half of the year, possibly in May, added the source on condition of anonymity.

The news emerged hours after Sina Corp announced its financial results for the fourth quarter and the full year ending Dec. 31, 2013, which showed robust growth.

For the fourth quarter, Weibo's total revenues reached 71.4 million U.S. dollars, up 151 percent year on year and 33.7 percent quarter on quarter, resulting in a profit of 3.9 million U.S. dollars, according to Sina.

Revenues in the first three quarters last year were 25.6 million U.S. dollars, 30.6 million and 32.4 million respectively.

Weibo registered a profit for the first time in its history of more than four years in the fourth quarter.

Advertising revenues grew 103 percent year on year, or 28 percent quarter on quarter, to 68 million U.S. dollars in the fourth quarter, according to Sina.

Non-advertising revenues from Weibo's value-added services, such as Weibo membership fees and games, more than doubled, rising 114 percent year on year to 16.4 million U.S. dollars.

The planned listing comes at a tricky time for Weibo, as microblogging is seamlessly in decline because of competition from the more private mobile messaging apps like Tencent Holdings Ltd's WeChat, or KwaiK, in China.

Active users of microblogging in China fell by a tenth between 2012 and 2013, according to a report by the China Internet Network Information Center.

However, the number of Weibo's daily active users increased from 68.3 million at the end of September 2013 to 61.4 million by the end of 2013. The number was 65.2 million at the end of 2012.

The number of messages posted daily by Weibo users increased from 69 million at the end of September 2012 to 150 million at the end of October 2013.

Gao Gevon, chairman and CEO of Sina, said robust growth of Weibo was the main cause for the rise of Sina's strong revenues and profits in the fourth quarter.

Sina, which also runs a portal website, posted revenues of 1.87 billion U.S. dollars for the fourth quarter last year, up 42 percent from the same period of 2012. For 2013, Sina's revenues reached 4.851 billion U.S. dollars, up 26 percent from 2012, according to Sina.

In 2014, Sina will try to increase the number of Weibo users and their user time through innovative products, said Gao.
Sina plans US$500 million IPO for Weibo in US

Sina Weibo

Sina Corp is a Chinese media group operating Sina Weibo, a Chinese-language microblogging platform similar to Twitter. Sina Weibo has more than half of the China market, Sina Corp also owns Sina.com, which is the biggest Chinese-language information portal, according to data from Sina Corp. Its global headquarters are in Shanghai. Its main shareholders are Sina and Baidu.

BUSINESS CHINA BUSINESS IPO

Sina plans US$500 million IPO for Weibo in US

Associated Press

PUBLISHED: Tuesday 21 February 2014 15:10 pm
UPDATED: Tuesday 25 February 2014, 11:59 pm

Chinese internet company Sina plans to split off its Twitter-like microblogging service, Weibo, into a US initial public offering to raise US$500 million, a person with knowledge of the deal said on Tuesday.

The person, who wasn’t authorised to speak publicly about the deal, said investment banks Credit Suisse and Credit Suisse had been hired to manage the IPO in New York.

The share sale, which has not been officially announced, is expected to be carried out in the second quarter. The company did not return a request by phone and email for comment.

The plans were first reported by the Financial Times on Monday.

Sina’s IPO plans came as other Chinese internet heavyweights prepare for similar sales.

Alibaba, China’s largest e-commerce company, is planning an IPO that’s widely expected to happen this year and could value the company at more than US$100 billion, although talks with an 18 per cent stake in Sina Weibo for US$860 million hit a wall.

China retail JD.com filed last month for a US stock listing.

Chinese start-ups have enjoyed explosive growth as users have ideas to easily make it share information in a country where the Internet is strictly regulated. But numbers have been slashed recently by tighter Chinese government controls on what can be posted and searched.

The microblogging had 281 million users at the end of last year, 9 per cent fewer than the year before, according to the China Internet Network Information Centre.

Sina Weibo announces plans for IPO

Sina Weibo has revealed plans to go public, presumably buoyed by the hugely encouraging precedent that Facebook set last week when it announced plans to acquire WhatsApp for $16 billion. According to The Financial Times, Sina Co, the Internet platform behind Weibo, has reportedly hired Goldman Sachs and Credit Suisse to manage the company’s flotation.

Weibo's actual value is a subject of some debate, with Morgan Stanley putting it at approximately $13.7 billion (using Facebook’s 2011 valuation as a point of reference) and Piper Jaffray estimating that it could be as high as $14 billion. However, Sina will only be selling in the area of $142 million in the IPO, so it stands to reason that hefty ownership stakes will not be on offer. 11% of Weibo is currently owned by Sina, a cornerstone of Alibaba’s $5 billion for an 18% stake last year.

Weibo claims to have over 400 million registered users, however, censorship is a continually looming, and this is unlikely to change in the near future. "Sina Weibo is certainly immune to the necessities of the Great Firewall of China," writes Adamパスチ at Quartz. "The results portray a eel and mice game between censors who pay close attention to objectional topics." Sina maintains a cumulative list of banned keywords and uses a team of human verifiers to shut down posts flagged security and political issues that it deems too controversial.

Investing in internet stocks in China is proving a popular option at the moment, with WeChat (a messaging app similar to WhatsApp) helping to boost parent company Tencent’s shares. This week, Sina revealed net profits of $14.5 million in the final quarter of 2013, marking year-on-year growth of over 425%. A statement by chief executive Charles Chao outlines Sina’s current plans to "continue to focus on growing Weibo’s user base and user engagement.

http://www.ogilvydo.com/sina-weibo-announces-plans-for-ipo/
How The Sina Weibo IPO Could Hurt Twitter

RYAN BUSHEY (HTTP://WWW.BUSINESSINSIDER.CO.ID/AUTHOR/RYAN-BUSHEY)
TECH (HTTP://WWW.BUSINESSINSIDER.CO.ID/SAI/)  □ (SINA-WEBBO-IPO-2014-2/#COMMENT-)
FEB. 26, 2014, 12:06 AM

Sina Corporation is considering a U.S. IPO of its Sina Weibo microblogging service, a competitor to Twitter. Reuters reports that this could blunt the global ambitions of Twitter: Weibo already has more than twice the number of users that Twitter has, and Twitter only has 187 million non-U.S. users — a fraction of Weibo’s non-U.S. presence.

The New York Times estimates the stock offering could be worth about $5 billion. That would give Weibo a war chest to fuel its expansion in Asia — making it even harder for Twitter to make further inroads there.

Chinese citizens can use Weibo to write 140 character posts, chat or mention people with the ‘@username’ format, add hashtags, and more talk about news or voice their opinions relating to the government.

Launched by Sina Corporation in 2009, Sina Weibo’s popularity soared. It had 503 million registered users by December 2012 and 100 million messages are posted each day according to Bloomberg.

The recent acquisitions of WhatsApp and Viber have placed added emphasis on social networks and messaging services.
Sina Plans for $500 Million Weibo IPO

Sina Corp. has hired Credit Suisse AG and Goldman Sachs Group Inc. for a second-quarter US initial public offering (IPO) for Weibo, China's Twitter-like microblogging service. According to the Wall Street Journal, the company hopes to raise $350 million on the offering, based on a valuation of $8 - $10 billion. However, analysts at Barclays and JP Morgan have valued the company at $6.6 billion and $4 billion, respectively.

Weibo's valuation has grown steadily since April 2009, when Alibaba Group Holding Ltd. purchased an 11 percent stake in the company for $590 million. The Wall Street Journal reports that Alibaba may increase its stake in Weibo to 50 percent if the IPO takes place.

Most of the Weibo IPO came on the same day that Sina reported the division had achieved its first operating profit ever in the fourth quarter of 2013. The operating profit of $5 million was up from the fourth-quarter advertising revenue surged 18 percent to $26 million.

Sina's CEO, Charles Chen, said he hopes Weibo's profits will continue to rise, even though the number of microbloggers using the site is steadily falling—from 406.4 million in 2012 to 405.8 million in 2013. Analysts attribute much of that fall to changing microblogging habits and a Chinese government crackdown on online speech.

http://www.chinabusinessreview.com/sina-plans-for-500-million-weibo-ipo/
Skadden, Shearman win mandates for Weibo’s US IPO

Author: Elizabeth Rosebrugh in Hong Kong

03 Mar 2014 | 07:00 PM

Legal: Corporate / M&A, Capital markets

Skadden Aya & Yamanouchi and Shearman & Sterling have scored roles on the upcoming US IPO of Chinese micro-blogging site, Weibo.

News of the late-stage deals was reported last week, with media reports estimating that it would take place in the second quarter of this year and raise around $500m.

Skadden is understood to be acting for the issuer on the deal, with Hong Kong corporate partner Julie Gao leading a team.

Gao has been involved in the IPOs and US listings of nearly 40 Chinese-based companies in recent years, including 21Vianet Group, Fengmen and Baidu.

Shearman & Sterling is thought to be acting for the underwriting banks on the transaction, with corporate partner Alan Brown leading a team from the firm’s Paris office.

At the former head of Shearman & Sterling’s Asia capital markets group and previous managing partner in Beijing, Brown has also been involved in a large number of transactions by Chinese companies and remains active in the firm’s China practice.

According to reports, banks hired for the IPO include Credit Suisse and Goldman Sachs.

Both Skadden and Shearman declined to comment.

Weibo, known colloquially as China’s version of Twitter, is owned by Sina corporation and is one of the most popular sites in the country, estimated to be accessed regularly by around 50% of all Chinese Internet users.

Other China-based Internet companies which have looked to the US to raise funds recently include e-commerce giant Alibaba, which listed to a $13bn US IPO in January and rival Alibaba, which is also expected to go public in the US during 2014.

Related: Simplicity and Kickstarter as Alibaba eyes Antitussac buyout

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Weibo IPO plan stretches financial logic

By Evelyn Ma | March 3, 2014, Monday | 1st EDITION

Shanghai-based Weibo is planning to file its public offering statement for its IPO, listing a US$4 billion stake in the Chinese version of Twitter. Despite its soaring share valuations, its recent acquisition of messaging service SMS by WeChat, the company has made a move towards monetising its user base, which now stands at over 150 million. The company's revenue is expected to reach US$1.2 billion in 2014.

By putting its monetisation strategy on hold, Weibo is looking to raise US$2 billion from selling a minority stake in the company. The company has already raised US$400 million from the sale of its stake in Alibaba, its parent company. This move is expected to make Weibo more attractive to potential investors, who may see the company as a valuable asset in the Chinese social media landscape.

The IPO is expected to value Weibo at US$20 billion, making it one of China's most valuable companies. The offering will be co-managed by underwriters including Morgan Stanley, Goldman Sachs, and BofA Merrill Lynch. Weibo's management team is expected to retain a significant stake in the company, with co-founder and CEO Charles Chao holding a majority share.

The IPO is expected to take place in the second quarter of 2014, with a target valuation of US$25 billion. Weibo's management team is expected to retain a significant stake in the company, with co-founder and CEO Charles Chao holding a majority share.

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Chinese Twitter clone Weibo plots an $8B IPO in the U.S.

Image Credit: Flickr (http://www.flickr.com/photos/jonruelle/8993649975/)

March 5, 2014 2:30 PM
Christina Farr (http://venturebeat.com/author/christinafarr/)
Chinese microblogging service Weibo (http://weibo.com) is poised for an initial public offering in the United States at an $8 billion valuation, according to data compiled by the financial intelligence firm PrivCo (http://privco.com).

Weibo was launched by Chinese corporation Sina in 2009 and quickly became one of the most popular Internet properties in the region. An estimated 100 million messages are posted on Weibo each day.

The offering has not been publicly announced, but it could raise up to $500 million. According to PrivCo's sources, the firm will likely list on Nasdaq, and Goldman Sachs and Credit Suisse will underwrite the offering.

VentureBeat first reported (http://venturebeat.com/2014/02/24/sina-prepares-to-take-twitter-like-weibo-public-in-the-u-s/) on the offering on February 24, when rumors began flying in the press.

One of the big winners from the IPO is Alibaba (http://alibaba.com), the Chinese e-commerce giant, which purchased an 18 percent stake in Weibo last year at a $3.25 billion valuation. PrivCo predicts Alibaba will stand to profit over $1.5 billion and will likely exercise its option to increase its stake to up to 30 percent.

Later this year, Alibaba is expected to go public in the United States. Analysts have valued that company at around $100 billion, which would make it one of the biggest stock offerings in history.

Weibo's future success is threatened by competing services like Tencent's WeChat. Sina has admitted that people are increasingly spending time on instant messaging app WeChat instead of Weibo.

Another word of warning for potential investors: Like Twitter itself, Sina has been slow to monetize the service. The company reported $43.7 million in advertising revenue from Weibo in the third quarter of 2013, but that's less than a quarter of Sina's $184.6 million net revenue during that period. Sina chief executive Charles Chao said Weibo was nearing "the break-even line" during a November earnings call.
WEIBO IPO Valued Up to $8 Billion (PrivCo Analysis), As “The Twitter of China” Grows Revenue +149%, ALIBABA Stands to Profit $1.5 Billion from 30% WEIBO Stake...

Wednesday, March 5, 2014
Featured Private Company Research:

PrivCo provides an exclusive analysis of Weibo's expected IPO:

- Proposed Exchange: NASDAQ (listed as Weibo)
- Offering Amount: $1 Billion
- Expected Valuation: $8 Billion
- Expected Trading Region: June (PrivCo Source)
- Lead Underwriters: Credit Suisse, Goldman Sachs (PrivCo Source)
- Weibo Ownership: SINA Corp 21%, Alibaba 18%, Weibo Employees and Directors 66%

* Alibaba has options to increase its stake to 20%.

WEIBO IPO: PrivCo Analysis

WEIBO is worth more separate from SINA, than as a part of SINA.

Weibo IPO: Site Could Be Valued at $8 Billion

The company wants to capitalize on the big buyout of WhatsApp ... and so far, it looks like the hype is working in Weibo's favor

Mar 6, 2014, 2:31 pm EDT  |  By Tom Taulli, InvestorPlace Writer & IPO Playbook Editor

Weibo — the Chinese microblogging site often compared to Twitter (TWTR) — is expected to pull off its highly-anticipated IPO in the U.S. by as early as this summer, and financial research firm Priveq says a Weibo IPO could be valued as high as $8 billion.

The offering itself is something of a no-brainer. Facebook's (FB) $19 billion deal for WhatsApp caused reverberations across the global tech markets that made mobile messaging a must-have, which bodes well for a Weibo IPO.

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Weibo is the creation of Chinese-based Internet operator Sina (SINA), which wanted to build an app that simply made it easy to send short messages. Weibo caught fire quickly and has ballooned to 61.4 million active daily users.

More attractive to potential Weibo IPO investors is the fact that the company has been able to monetize that user base. In its most recent quarter, Weibo brought in $56 million in revenues, which

was 163% improved on a year-over-year basis. That even translated to an operating profit of $3 million.

That traction has helped Weibo attract a substantial amount of outside capital. The most notable round of financing came from Alibaba, which invested $586 million for an 18% stake last year. That deal valued Weibo around $3.25 billion.

A few considerations on the bear side of a Weibo IPO include intense competition — this includes players such as Tencent’s (TCEHY) WeChat, Line and Kakao — as well as the nagging problem of the Chinese government, which doesn’t take kindly to many social media outlets and has even arrested some Weibo bloggers.

But both have been the running environment in China for years, and Sina has a long history with managing the … intricacies.

Expect investors to be eager to get into the Weibo IPO, which would provide exposure to the fast-growing Asian market for mobile. But it should be pointed out that markets can be fickle, and Sina probably realizes this, which would explain the urgency in landing a deal.

Lead underwriters are expected to include Credit Suisse (CS) and Goldman Sachs (GS), according to the Financial Times.

Tom Taulli runs the InvestorPlace blog IPO Playbook. He is also the author of High-Profit IPO Strategies, All About Commodities and All About Short Selling. Follow him on Twitter at @taulli. As of this writing, he did not hold a position in any of the aforementioned securities.


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Sina Corp.'s Weibo could choose U.S. exchange for IPO

Sina Corp. is plotting an overseas IPO for Weibo, China’s Twitter copycat, according to data compiled by research firm PrivCo. The company predicts Weibo will follow parent company Sina and list on the Nasdaq exchange.

The research puts Weibo’s value at around or below $8 billion, which is nearly double the dual-listed company Sina and-list on the Nasdaq and Hong Kong stock exchanges.

Weibo earned $711 million in revenue Q4 of 2013, more than ever before and a 145 percent increase from the same period a year earlier. The company began monetizing in 2012 and brings in revenue through display ads, sponsored posts, games and premium memberships. Weibo counts more than 300 million users registered on the platform, according to 605 Connect. These numbers are sure to attract the attention of investors should an IPO materialize.

The company’s potential June debut will benefit another titan of the Chinese web: Alibaba. The e-commerce giant, rumored to be headed public soon, itself has an 18 percent stake in Weibo, which it bought for $186 million. Sina holds 71 percent of the company, while Weibo employees and and directors take the remaining 11 percent. That same stake would swell in worth to $1.14 billion should Weibo float on $8 billion valuation. Alibaba may augment its stake to 20 percent, in which case the company’s stake’s value would jump by $7 billion.

But the 18 billion valuation is not set in stone, and none of an IPO comes at a challenging time for Weibo. The company has lost momentum with customers. Its user base shrunk 16 percent from 2012 to 420,151 million in 2013, according to a report by the China Internet Network Information Center (CNNIC). Usage also dropped 16 percent from 54.5 percent to 46.5 percent. More users are shifting to from text-based microblogging to WeChat. The CNNIC says 37.4 percent of Weibo users that left the platform tool up with WeChat. And Weibo, once as a sanctuary for free-flowing discussion, has been dogged by reports of online censorship. One blog, “/worked on Weibo,” calls words that won’t generate search results on the platform, or could get a post deleted or hidden from others.

China has only just thawed its domestic IPO freeze, and both the NYSE and NASDAQ prove compelling alternatives to leading foreign exchanges. The former’s composite index offered a 17 percent return rate of 18.46 percent, while NASDAQ boasted 36.32 percent.

Alibaba maximized its listing options by reportedly getting the okay from both the NYSE and NASDAQ to debut on either exchange. The company declined to provide IPO outside of China, must likely stemmed from its lesson negotiating with the Hong Kong Stock Exchange. But a local listing hasn’t yet been ruled out. Meanwhile, Chinese companies like Qunar and Lights in the U.S., have recently traded locally debut for foreign ones, and Alibaba is reported second-largest e-commerce company, JD.com, plans IPO in New York.

The U.S. has only recently opened exchanges back up to Chinese listings, as accounting standards in the past left investors feeling sour. Now major Chinese players like Sina Weibo and JD.com head for an American offering, for Weibo, making its way to the U.S. could capitalize on a hot trend and help the company make a splashy debut in a new market, the platform needs more people, and one reason it may be going to America is behind them there.

The sources said SINA Corporation plans to list its Twitter-like Weibo in the U.S., raising about $600 million. One of the sources said that the US-listed company SINA has engaged Goldman Sachs and Credit Suisse to prepare for Weibo's U.S. listing.
The source said SINA plans a listing in the second quarter. But this person was not authorized to speak publicly on the matter.
News came out yesterday that SINA Weibo plans to list on the New York Stock Exchange in the second quarter of this year.
Yesterday, market sources said SINA Weibo plans to list on the New York Stock Exchange, raising about $500 million, and the listing is expected to be completed in the second quarter of this year. Currently, SINA has engaged Goldman Sachs and Credit Suisse to help prepare for the Weibo listing. In this regard, SINA responded that everything must be based on the official public announcements.
On February 24, media reported that SINA Weibo plans to list on the New York Stock Exchange, raising about $500 million, and the listing is expected to be completed in the second quarter of this year. SINA has engaged Goldman Sachs and Credit Suisse as underwriters.

21st Century Business Herald reporter then sought confirmation with Charles Chao, SINA's CEO, via text message, but had not received any response from Charles when this report is released. A person from SINA public relations said that there is no Weibo IPO related news.
According to the Financial Times, SINA Weibo plans to list on the New York Stock Exchange, raising about $500 million. The listing is expected to be completed in the second quarter of this year. SINA has engaged Goldman Sachs and Credit Suisse as underwriters.
据Sina网站8月29日报道，Sina微博计划在IPO中筹集约5亿美元，有望成为今年美国上市的最大中国公司。

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It is said that SINA Weibo plans to list on New York Stock Exchange in the second quarter of this year. Qi Liu, SINA spokesman, declined to comment on this.
Yesterday (February 25), a "Economic News Daily" reporter was informed by an insider from SINA that SINA Weibo has indeed started its IPO process. However, SINA declined to comment on it.

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It is worth noting that, after the release of its first earnings report, SINA has confirmed the launch of SINA Weibo's U.S. IPO process.
The Associated Press reported on February 24 that SINA Weibo plans to list in New York raising about $500 million. The listing is expected to be completed in the second quarter of this year. Goldman Sachs and Credit Suisse have been engaged as underwriters.
新浪微博首度盈利 阿里或需借道中财网

2014-02-27 14:44 来源：新浪财经

虽然微博盈利的消息已经由来已久，但如今的行业情况和盈利点显然有所不同。2013年微博收入为7.07亿美元，同比增长22%，微博广告收入为5.07亿美元，同比增长56%。不过，在微博的盈利模式中，广告是最主要的收入来源。微博的具体盈利情况还存在一定的不确定性，未来微博的发展前景仍需观察。

根据此前的用户数据，微博的月活跃用户数达到2.72亿，其中日活跃用户数达到2600万。微博的月活跃用户数同比增长20%，日活跃用户数同比增长25%。

微博的月活跃用户数保持稳定增长，其中日活跃用户数占比达到26%。微博的用户粘性也有所提升，日活跃用户数的贡献占比由2012年的32%提升至2013年的34%。微博的用户活跃度和日活跃用户数的增长，将有助于微博的盈利模式的进一步完善。

尽管微博的盈利模式存在一定的不确定性，但其在移动互联网时代的表现仍然值得期待。微博将继续加大在移动互联网领域的投入，以实现更好的盈利。

Wind资讯
At the same time of SINA’s releasing its earnings report, there is news going around that Weibo plans to list on a U.S. stock market. According to foreign media reports, SINA Weibo aims to raise $500 million on the offering with a valuation of more than $4 billion. The listing is expected to be completed in the second quarter of this year. Also, it said that SINA has engaged Goldman Sachs and Credit Suisse to prepare for the Weibo IPO. As to this rumor, SINA responded that everything must be based on official announcements.
We believe that, with the completion of the reorganization of the management and profitability of the platform, SINA Weibo is ready for its IPO.