

China's Jiayuan has date with Wall Street

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Founder of internet dating site jiayuan.com, Gong Haiyan, poses beside a poster in her Beijing office in 2010. China's top online dating site, Jiayuan, is seeking to raise nearly \$78 million with an initial public offering on Wall Street on Wednesday.

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Jiayuan.com, according to a filing on the Nasdaq website, plans to issue 7.1 million shares priced at between \$10 and \$12 each. It will be quoted under the symbol "DATE."

Jiayuan is the latest Chinese [Internet company](#) to look to the US capital market, where investors have been keen to snap up stakes in technology firms based in the world's fastest-growing major economy.

China also has the world's biggest Internet population with at least 457

million users.

Last week, Renren, a social network seen as China's answer to Facebook, made its debut on Wall Street trading under the symbol "RENN."

Renren shares were offered at \$14 and closed at \$14.75 on Tuesday after soaring as high as \$24 during trading last week.

According to Jiayuan, an iResearch study found it commanded a 43.7 percent share of the total amount of money spent in China's online dating market last year.

Jiayuan describes itself as an online dating pioneer "committed to addressing the dating and marriage needs of China's rapidly growing urban singles population by providing a trusted, effective platform."

The Beijing-based company claims a total of 40.2 million registered user accounts and 4.7 million active users.

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