

Digital imaging group OmniVision gets Chinese offer

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OmniVision Technologies, a maker of digital imaging chips for smartphones and other devices, said Thursday it received a buyout offer from a group of Chinese investors for some \$1.6 billion.

The California group said in a statement it "received a preliminary non-binding proposal" from Hua Capital Management Ltd. to acquire the company for \$29 a share.

Omnivision's board of directors "is reviewing and evaluating HCM's proposal" and has made no decision on it, it said.

The [investment group](#) includes Shanghai Pudong Science and Technology Investment Co. Ltd., a state-owned limited liability company under the Pudong New Area government of Shanghai, according to the statement.

OmniVision, founded in 1995, has some 2,000 employees and annual revenues of \$1.45 billion.

Its products are used in smartphones including Apple's iPhone and in webcams, [security cameras](#) and medical imaging equipment.

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