

Press Release

The Singapore Venture Capital & Private Equity Association lauds PE and VC firms with successful deals and exits in the past year

VCs and PEs demonstrated remarkable foresight and confidence in companies that have growth potential in Singapore and Southeast Asia

Singapore, October 12, 2016 – The Singapore Venture Capital and Private Equity Association (SVCA) commemorated its 24th Anniversary with awards recognizing Venture Capital and Private Equity firms who have made successful yet strategic investment deals and exits in the past year. The awards ceremony was held in conjunction with the association’s gala dinner at the Shangri-La Hotel’s Tower Ballroom last night.

In recent years, Southeast Asia and especially Singapore witnessed a continued increase in startups within the consumer products and technology industries. Consequently, they have grown to be core investment geographies for many PEs and VCs, thus, creating a strong traction of investment sentiment in the region.

“Despite experiencing volatility in 2015 due to economic uncertainties, Singapore and the Southeast Asian region still showed the potential to be thriving and rapidly growing investment landscapes. It is only pertinent that we recognize PEs and VCs who were brave and fought through and took that chance to invest in their respective companies with the potential to expand internationally and more importantly, have a positive impact in the immediate region,” Dr. Jeffrey Chi, Chairman of SVCA. He added, “That foresight and confidence our winners have portrayed in their investments will set an aspiring example to their peers not only in Singapore but also in the region - to eventually bolster growth and success of a potential regional industry and ecosystem revolving around PEs, VCs, and prospective companies.”

The 2016 SVCA Award winners are: (please see Annex for full details)

VC Deal of the Year - Monk’s Hill Ventures | Investee: Ninja Van Logistics

Founded in 2014, Ninja Van Logistics aims to create a scaleable network of last-mile delivery services that are timely without the sacrifice of cost and efficiency. The founders created a platform to match the availability of trucks and demand for transportation services. It now serves more than 300 customers across Singapore, Malaysia and Indonesia.

PE Deal of the Year - Navis Capital Partners | Investee: B Medical Systems SaRL

A management buyout of a Luxembourg-based business specializing in transporting and storing vaccines with a clientele span across Asia, Africa and South America. Within 18 months, this investment has enabled sales generation and increased R&D focus resulting in significant increase in revenue and doubling of profits.

VC Exit of the Year - Wavemaker Partners | Investee: Luxola

Started by a solo founder, who lacked technical experience and yet had an audacious goal of becoming the number one online destination for beauty products in Southeast Asia. In 2012,

after more than 50 rejections, they finally received seed funding and has since rightfully gained the attention of major beauty brands. The award goes to Wavemaker for the sale of Luxola to LVMH.

PE Exit of the Year - EQT Partners | Investee: Classic Fine Foods

Initial investment started off as a loose amalgamation of 11 separate businesses. A central management team built from scratch combined with a focused strategy has made Classic Fine Foods the largest distributor of fine foods in Asia. The award goes to EQT Partners for the sale of its portfolio company Classic Fine Foods to Germany's largest retailer Metro AG.

Even with the uncertain investment outlook in 2015, these outstanding deals and exits are validations that the reputation of Singapore and Southeast as investment hotspots is unwavering. PE and VC firms should be bullish with their investments in the next two years.

END

About Singapore Venture Capital and Private Equity Association ("SVCA")

The Singapore Venture Capital & Private Equity Association (SVCA) was formed in 1992 to promote the development of the venture capital (VC) and private equity (PE) industry. From a humble start of two, our membership now exceeds a hundred and continues to grow in tandem with the industry's development.

The thrust of SVCA's activities are:

Promote the professional development of the industry through awards, training, workshops and conferences; facilitate interaction and collaboration among its members through regular networking events, act as a platform for dialogue on regulatory and policy issues pertaining to VC and PE through data research, feedback and consultation with members and regulatory authorities and build linkages to centres of VC and PE activities in the region through active participation at regional and global VC & PE Initiatives.

For media enquiries, please contact:

Joachim Leong

Account Manager, REDHILL.Asia

joachim@redhill.asia

ANNEX

This year's awards were presided by a distinguished panel of judges:

- Ms. Chiam Fong Sin, COO, Pavilion Capital International Pte Ltd
- Mr. Chris Loh, Partner, Axiom Asia Private Capital Pte Ltd
- Mr. Chue En Yaw, Head of Private Equity, Fullerton Fund Management Company Ltd
- Dr. Wong Kien Keong, Arbitrator & Consultant, Arbitrum Opus Chambers Pte Ltd
- Mr. Yeoh Oon Jin, Executive Chairman, PricewaterhouseCoopers LLP, Singapore

VC DEAL OF THE YEAR – WINNER

Monk's Hill Ventures | Investee: Ninja Van Logistics

Monk's Hill Ventures is a partnership of seasoned entrepreneurs who have built and backed global companies based both in Silicon Valley and Asia. A venture capital firm investing in technology startups, the firm takes advantage of the fast growing Southeast Asian markets. With the firm's operating background, they contribute more than just capital. Monk's Hill Ventures are also technologists and deeply believe in the positive and increasing impact of technology on our world. Investing in technology companies has never been more attractive, as technology adoption reaches an inflection point. There are now nearly 5 billion mobile subscribers and more than 3 billion internet users globally. With quantum improvement in computing, building and scaling a technology company costs less than 10% of what it took 15 years ago. Leveraging technologies like big data, mobile, and cloud to build significant business is not only possible, but well within economic reach, especially in emerging markets. Innovation is now global. Monk's Hill Ventures invests in top entrepreneurs in post-seed companies in Southeast Asia.

Ninja Van is a technology-enabled, last-mile logistics operator for e-commerce. Started in 2014 from Singapore, it is now the go-to logistics provider in its home market, and has expanded into multiple cities in Malaysia and Indonesia. They serve more than 300 merchants across a variety of industries, for example Lazada, Shopee, Watsons, Challenger and more.

PE DEAL OF THE YEAR – WINNER

Navis Capital Partners | Investee: B Medical Systems SàRL

Navis Capital Partners was founded in 1998 to make private equity investments in buyouts, recapitalisations and financial restructurings in Asia, particularly in enterprises with a strong or developing presence in Southeast Asia, Australia and Hong Kong. Since its founding Navis has made over 70 controlling investments most of which have been completed with little reliance on acquisition finance. Industries/segments in which Navis has invested include food processing, fast food/casual dining, industrial products, fast moving consumer goods, outdoor advertising, auto rentals, consultancy and professional services, amongst others. Navis' investment model places a low reliance on leverage to

drive its equity returns. The firm manages several private and public equity funds totalling USD 5 billion, and whose investors include a number of well-known US, European, Middle Eastern and Asian commercial and investment banks, pension funds, insurance companies, corporations, foundations, as well as a number of high net worth individuals and family offices. Navis has one of the largest private equity professional teams in Asia, comprising over 60 individuals, supported by over 30 administrative staff, in eight offices across the region.

B Medical Systems S.à r.l. is a Luxembourg-based pioneer in the medical equipment industry. The company was founded in 1979 when the World Health Organization approached Electrolux in Vianden to provide a solution to their problems in safely storing and transporting vaccines around the world. Then, Electrolux became Dometic, a division of the Dometic Group. Our recognition grew through our work and the positive results it generated and we have become well-known for our expertise in Cold Chain and Blood Safety. All our stakeholders recognize us for the work we do, not just for profit, but for the greater good of mankind, saving lives in developing nations and setting standards in developed nations in doing the right thing.

VC EXIT OF THE YEAR – WINNER

Wavemaker Partners | Investee: Luxola

Wavemaker Partners is a venture capital firm that invests in early stage technology companies in Southeast Asia. The firm's partners are former entrepreneurs who have exited themselves and have collectively invested in more than 120 companies around the world. Wavemaker Pacific is the Singapore/SEA representative of the DFJ Global Network which comprises 15 venture capital firms across 4 continents that have backed successes like Hotmail, Baidu, Skype, Twitter and Tesla. Wavemaker Pacific also manages Wavemaker Labs, an Approved Technology Incubator under the Singapore National Research Foundation (NRF).

Luxola set out to be the number one destination for beauty online in Southeast Asia. The company was founded in 2011 and is based in Singapore. It was acquired by Moët Hennessy Louis Vuitton (LVMH) to become the e-commerce extension of their brand Sephora.

PE EXIT OF THE YEAR – WINNER

EQT Partners | Investee: Classic Fine Foods

EQT invests in good companies across the world with a mission to help them develop into great and sustainable companies. By providing access to ownership skills and operational expertise, EQT help acquired companies grow and prosper, both under EQT's ownership and with future owners. EQT has three overall investment strategies – Private Capital, Real Assets and Credit – guided by a responsible ownership approach and an industrial growth strategy. Approximately EUR 30 billion has been raised

from over 300 global institutional and professional investors. More than EUR 17 billion has been invested in around 150 companies and today, EQT owns around 70 companies in a variety of industries across the world with c. 100,000 employees and revenues of approximately EUR 15 billion in total. The most tangible result of the EQT Business Model is that portfolio companies have on average increased the number of employees by 11%, sales by 8% and earnings by 11% annually during EQT Equity funds' ownership. Almost all of the return on investments is attributed to operational improvements such as increased sales and efficiency gains.

Classic Fine Foods ("CFF") is the largest fine food ingredients distributor in Asia. With presence in 13 countries and 21 cities in Asia Pacific, the Middle East, and the UK, CFF specializes in sourcing importation, storage, marketing and distribution of fine foods products, sourced primarily from Europe. Product range includes premium and niche dairy, meat, pastry, gastronomies, seafood, high quality perishables, condiments, pasta and dry products.

MOST IMPACTFUL NON-PROFIT/ SOCIAL ENTERPRISE – FINALISTS

Medica Synergie Pvt. Ltd. invested by Quadria Capital

Quadria Capital ("Quadria") is an independent healthcare focussed private equity firm with assets under management exceeding US\$ 1.5 billion and investments in 15 companies across the Asia-Pacific region. Quadria focused on partnering with promising regional healthcare companies and, with its active investment strategy, helps them grow into regional leaders, while creating and delivering outstanding returns to its investors. Quadria complements its investment objective with a progressive investment philosophy of creating positive impact on environment, society and governance. Quadria's aim is to improve lives by bringing better healthcare for all. This comes from its belief that positive investment returns and constructive social and financial impact must go hand-in-hand.

Medica Synergie ("Medica") is the largest and fastest growing hospital chain in eastern India, operating over 1,000 beds across six hospitals in five cities. Eastern India region is characterized by a large population base (over 450 million), poor healthcare indicators and inadequate healthcare infrastructure (3.9 beds/ 10,000 people). Medica's key social objectives are to increase access to high quality, yet affordable healthcare services as well as generate employment opportunities especially for underprivileged women. Medica's hospitals are differentiated in terms of a wide range of multi-specialty services like cardiac surgeries, joint replacements and transplants; superior service quality and 15-20% lower pricing than other private hospitals.

Agape Connecting People Pte Ltd invested by Garden Impact Investments Pte Ltd

Garden Impact Investments Pte Ltd ("GII") is a private Singapore-based impact investment holding company. GII invests in businesses that create jobs and provide services and products for the poor and marginalised. We provide expansion capital to small medium size enterprises (SMEs) that have social impact as well as potential for growth and asset appreciation. In addition to the financial returns, each

investment will be monitored for their measurable social and environmental impact. Our primary investment focus is South-East Asia.

Agape is Greek for “Unconditional Love”. This was the very foundation and belief that **Agape Connecting People Pte Ltd** was founded. Anil David, Agape’s founder, strongly believes that regardless of background and marginality, everyone with the desire and talent should be given an equal opportunity to succeed, thus transforming their lives and those around them. Agape Connecting People is a leading outsourced contact centre services company. We are communication specialists delivering both multi-channel outsourcing call centre services to our customers with cutting-edge interaction solutions. Our team of dedicated professionals are experienced and trained to ensure high success and quality service with every customer contact.