

## **SVCA picks Asia Pacific's most resilient PE and VC investments**

**Singapore, April 22, 2020 (Embargoed Till 27 April 1830 hours SGT)**

"Only when the tide goes out do you discover who's been swimming naked."

- Warren Buffett

This is perhaps the most often quoted line in investment circles, and rings even more true amidst COVID-19 which continues to plague many countries across the world today. Last year, The Singapore Venture Capital and Private Equity Association launched a timely "Resilience Award" to identify private equity and venture capital fund managers who played an instrumental role in steering their portfolio companies out of difficulties caused by COVID-19 and even capturing new opportunities amidst the pandemic. Whilst we are not out of the woods, SVCA has identified THREE deserving winners for building the most resilient businesses in the Asia Pacific region. In addition, please refer to:

- a) [An article on the stories behind these winners to be published in SVCA's Quarterly Newsletter](#)
- b) [A Report "Southeast Asia Private Equity and Venture Capital – Resilience Amid Covid"](#) which gives further testimony to the resilience of the PE/VC industry even in these uncertain times.

The SVCA Resilience Awards go to:

- i. **Affinity Equity Partners for their investment and support of Trimco International Holdings Limited, a global supplier of apparel labels headquartered in Hong Kong**

"We are honored to receive the SVCA Resilience Award on behalf of the Trimco investment. Thanks to the management's quick reaction and prompt actions, the business has demonstrated great resilience and shown positive momentum throughout 2H 2020. We are proud to partner with such a dedicated management team and are confident that the business performance will fully recover and resume growth in 2021 and beyond."

*Queenie Ho, Partner, Affinity Equity Partners*

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“The covid pandemic has posed significant challenges to our business. We had to face factory closures, supply chain disruptions, customer bankruptcies amongst other issues. Our team took swift actions to manage cost and preserve cash, while ensuring the health and safety of our employees worldwide. We are grateful to our partner Affinity who has provided us support and guidance throughout this difficult period, and has been willing to invest in the business to position the Company for the eventual recovery. We are pleased to say that the business has indeed shown promising signs of recovery since 2H 2020.”

Amy Wan, CEO, Trimco International Holdings Limited

- ii. **Affinity Equity Partners for their investment and support of MedicalDirector, the leading cloud-based medical practice management platform that provides telehealth, electronic health records, patient management, billing, scheduling, care coordination and population health insights to some 50% of general practitioners and over 10% of specialist doctors in Australia.**

“We are honoured that MedicalDirector has been recognised by the SVCA for the Resilience Award and proud of the positive impact that MedicalDirector was able to have in supporting healthcare workers as the COVID-19 pandemic unfolded.”

- Sam Johnson, Partner, Affinity Equity Partners

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“MedicalDirector’s mission is to be the trusted leader in digital healthcare and, given our software is used by approximately half of all general practitioner doctors in Australia, we were uniquely placed to have an outsized impact to help protect the health and safety of doctors and patients during COVID-19.

With the support of the Affinity Equity Partners team, we were able to mobilise and deploy at scale an industry leading video-based telehealth solution that required collaboration across both industry and government to enable a seamless experience for doctors and patients, whilst also minimising the health risk posed by COVID-19. I am proud of the entire MedicalDirector team and what we have been able to achieve given the unique challenges posed by COVID-19.”

-Matt Bardsley, CEO, MedicalDirector

**iii. Monk's Hill Ventures for their investment and support of KKDay, Asia's leading travel platform with over 5 million daily users**

"We are humbled by the recognition and the award. While Covid-19 has significantly impacted the travel industry, KKday has demonstrated tenacity and perseverance in adapting their business to the market reality, and tapping into new opportunities. This award is testament to KKday's focus on maintaining employee cohesion while serving its customers and suppliers to the best of its ability, in the worst of situations. As borders open up, we believe that the company is well-positioned to capture the tremendous opportunity ahead. We have high conviction in KKday's ability to weather the crisis and emerge a winner in the online travel experience space."

Kuo-Yi Lim, Co-Founder and Managing Partner, Monk's Hill Ventures

**iv. Platinum Equity's – PCI Private Limited, Singapore-headquartered Electronics Manufacturing Services (EMS) company that serves a global customer base**

"We are honored by SVCA's recognition, which is a testament to the hard work and dedication of the PCI management team and its employees. In response to the challenges posed by the pandemic, we issued a call to action across our portfolio to not only ensure that companies like PCI would be resilient and survive, but also thrive in the face of adversity. We are proud of the discipline, drive and ingenuity PCI demonstrated, and in particular the work it did in support of Singapore's contact tracing program. We believe the company is now very well positioned to accelerate its growth in the years ahead."

Soo Jin Goh, Managing Director, Platinum Equity, LLC.

# **SVCA** *Singapore Venture Capital & Private Equity Association*

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SVCA wishes to thank our panel of judges who contributed their valuable time and deep insights:

- ❖ Ms. Chiam Fong Sin, COO, Pavilion Capital International Pte Ltd
- ❖ Mr. Chue En Yaw, Managing Director, Head of Private Equity Funds, Azalea Investment Management Pte Ltd
- ❖ Mr. Chris Loh, Partner, Axiom Asia Private Capital Pte Ltd
- ❖ Mr. Paul Ng, Managing Partner, EDBI Pte Ltd
- ❖ Mr. Yeoh Oon Jin, Executive Chairman, PricewaterhouseCoopers LLP, Singapore

## **About Singapore Venture Capital & Private Equity (“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.

Our Mission is to foster greater understanding of the importance of venture capital and private equity to the economy in support of entrepreneurship, innovation, and growth, and to represent the interests of our members in the broader VC and PE community.

The Association further strives to promote the development of the industry and its professionals as well as facilitate interaction and collaboration among all members. The Association also acts as a platform for both dialog and representation on regulatory and policy issues pertaining to VC and PE and assumes a leadership role on Southeast Asian VC and PE industry matters and activities.

**If you have any questions about this press release, please direct all enquiries to Sharon Lim, Director of Content, at [sharon@svca.org.sg](mailto:sharon@svca.org.sg).**

**For all Award Winner Interview Opportunities, email Sylvia at [sylvia.koh@svca.org.sg](mailto:sylvia.koh@svca.org.sg).**