



NEWS RELEASE: For Immediate Release

LEADING PAN-ASIAN PRIVATE EQUITY FUND TEMBUSU GROWTH FUND II HAS RAISED S\$120 MILLION TO DATE

Singapore, 31st March 2011 – Tembusu Growth Fund II, a leading private equity fund headquartered in Singapore announced today that it has successfully raised an additional S\$40 million since its first close at S\$80 million in December 2010, bringing the total amount of funds raised to S\$120 million.

Tembusu Growth Fund II is a S\$300 million Pan-Asian private equity fund comprising of Tembusu Growth Fund II Ltd and Tembusu Growth GIP Fund Ltd (collectively known as "**Fund II**"), that will focus on producing investment performance through a disciplined investment process into late growth, profitable companies with the aim of taking these companies public. Fund II is aiming to invest in 15 entrepreneur-driven middle market companies operating in large Asian markets with strong growth, with an average investment size of S\$15 million to S\$20 million.

Mr. Andy Lim, Chairman of Fund Manager Tembusu Partners Pte Ltd ("**Tembusu Partners**") was pleased to comment, "The most significant point to note is that a large portion of the money – approximately 70%, from the additional S\$40 million can be attributed to satisfied investors from Tembusu Growth Fund I who agreed to roll-over their investments to Fund II."

With the S\$120 million raised, Tembusu Partners is looking to make its first investment in June 2011.

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Tembusu Partners' key operating philosophy centers on a belief that investing into growth companies belonging to core industry sectors we are familiar with (namely healthcare, clean technology, natural resources, education, technology & infocomm and offshore & marine services) will be greatly beneficial and helpful in us achieving favourable results. We strongly believe that our expertise in these fields will lend credibility in us generating the best returns for our investors. We also feel that Emerging Asia, comprising of China, India and Southeast Asia with Singapore as the hub, will provide the fastest growing market opportunities for our portfolio.

We are looking to work with entrepreneur-driven companies that exhibit strong growth potential through scalability and the ownership of proprietary rights. Our team of experts on our advisory board and investment committee reviews each opportunity meticulously and this ensures that only our best efforts are invested into developing an investee company to its full potential. By working closely with both management and operating partners to devise and implement new strategic plans and initiatives, we aim to accelerate and unlock the maximum value of companies by leveraging on our expertise and experience.