



NEWS RELEASE: For Immediate Release

## **LEADING PAN-ASIAN PRIVATE EQUITY FUND TEMBUSU GROWTH FUND II MAKES ITS FIRST CLOSING AT S\$80 MILLION**

**Singapore, 2nd December 2010** – Tembusu Growth Fund II, a leading private equity fund headquartered in Singapore announced today that it has successfully made its first closing at S\$80 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.

"Despite a challenging financial market in 2010, we managed to raise for our first close S\$80 million from investors from 9 different countries including Sri Lanka, Hong Kong, Belgium, USA, China, Malaysia, Qatar, Indonesia and Sweden. We believe Fund II will benefit from a diversified international investor base through synergistic cross-border investment opportunities." commented Mr Andy Lim, Chairman of Fund Manager Tembusu Partners Pte Ltd ("**Tembusu Partners**").

Tembusu Partners launched its first S\$100 million growth fund in late 2006. In 2009, Tembusu Partners entered into a joint venture agreement with the Jiangsu Provincial Government to launch a US\$80 million Nanjing Growth Fund, investing in growth stage and mature stage companies focusing on clean technology, alternative energy, new materials, biotechnology and education.

Fund II is approved under the Global Investor Programme, where foreign investors with a S\$2.5 million investment (with effect from January 2011) into Fund II are eligible to apply for a Permanent Resident status in Singapore.

Fund II is targeting to make its first investment in the first quarter of 2011.

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### **About Tembusu Partners Pte Ltd**

*Tembusu Partners' key operating philosophy centers on a belief that investing into growth companies belonging to core industry sectors we are familiar with (namely education, green technology, oil & gas, resources and healthcare) 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.*