



GOLDEN EQUATOR
CAPITAL



Singapore's Golden Equator Capital and Korea Investment Partners Launch S\$120 Million Co-GP Venture Fund

- Fund currently has 65% committed capital and expects first close by end August, final close by year-end
- Fund launched in support of the Singapore-Korea government's efforts in promoting co-innovation and internationalisation efforts of SMEs and start-ups
- Korea's leading VC to establish foothold in Southeast Asia headquarter in Singapore

Singapore, 16 July 2018 – Golden Equator Capital (GEC) and Korea Investment Partners (KIP) today launch a S\$120 million Co-GP Venture Fund to invest in Series A and Series B high-growth technology companies in Southeast Asia (SEA), called **“GEC-KIP Technology and Innovation Fund” (GEC-KIP Fund)**.

Both GEC and KIP will be the General Partners (GPs) of the GEC-KIP Fund which has the mandate to invest into companies based in SEA with a small proportion reserved for Korean companies looking to expand into SEA via Singapore. The average ticket size will be between S\$2-5 million with follow-on potential.

To-date, the fund already has 65% committed capital and expects to have its first close by end of August with a targeted final close by the end of the year. This fund also sees strong support from institutional investors as Limited Partners (LPs) that are strategic in value adding to the fund as well as portfolio companies and their potential exits.

Daren Tan, Managing Partner of Golden Equator Capital, said, “We are excited to embark on this cross-learning development with KIP who is a seasoned VC investor with a long, established track record across several markets such as US, China, and Korea. Given the fragmented tech investment landscape in SEA, uniting our strengths and network with KIP further bolsters our position. So, when we invest, it is not just capital; we are essentially also lending our portfolio companies the collective expertise and strategic networks, to accelerate their growth and success in the long run.”

The launch of the GEC-KIP Fund will also see KIP establish its foothold in SEA with Singapore as the headquarter. KIP's investment professionals will be based in Singapore at SPECTRUM, a curated technology and innovation business club founded by Golden Equator Group. SPECTRUM is also home to the “Korea-Singapore Healthcare Incubator” which was established in September 2017 through an MOU between Golden Equator Group and a Korean entity C&R Healthcare, appointed by the City of Seoul BioHub and Korean Health Industry Development Institution (KHIDI).

Baek Yer Hun, Chief Executive Officer of Korea Investment Partners, said, “We are thrilled to partner with Golden Equator who has built a strong ecosystem in the SEA region through its businesses and its extended network. The fund will be a positive development for the bilateral relationships between Korea and Singapore as well as the venture capital investment landscape, further cementing both GEC and KIP's positions as leaders in this space.”

The fund was also launched in support of the Singapore-Korea government's efforts in deepening bilateral relations between the two nations. At the end of last week, an MOU was signed between Enterprise Singapore (ESG) and Ministry of SMEs and Start-ups of the Republic of Korea (MSS) to promote co-innovation and internationalisation co-operations between SMEs and start-ups in Singapore and Korea.

Shirley Crystal Chua, Founder and Group CEO of Golden Equator Group, said, “With the continuous upgrade of the region's technological and digital capabilities as well as economic integration, there will be ample opportunity



GOLDEN EQUATOR
CAPITAL



for growth and investments. We have always been at the forefront of establishing these connections between Singapore and Korea through our work with both the private and public sectors in Korea *[more details in the appendix]*. We are positive that having Korea's leading VC as our partner will help create a stronger start-up ecosystem for Asia via cross learning, knowledge transfer, and network sharing."

The launch of the fund follows Golden Equator Capital winning "Fund Manager" award conferred by WealthBriefingAsia in May 2018 to recognise companies that have demonstrated innovation and excellence. Golden Equator Capital manages a series of funds across asset classes, including real estate, technology, and prime currency, and currently, have four funds available to accredited and institutional investors.

KIP is currently managing 41 funds with AUM of US\$2 billion. In the last ten years, KIP has successfully liquidated 12 funds with average Internal Rate of Return (IRR) of 18% and with no net loss on any fund. KIP backs more than 120 companies every year.

ENDS

Appendix

Golden Equator has been at the forefront of strengthening relationships between Singapore and Korea as well as connecting the start-up ecosystem between the two nations through its work with both the private and public sector in Korea:

- In September 2017, Golden Equator signed an MOU with a Korean entity C&R Healthcare, appointed by City of Seoul BioHub and Korean Health Industry Development Institution (KHIDI) to provide a suite of services including access to investors and business partners, advisory and commercialisation insights as well as regional expansion and market entry strategies into Southeast Asia. This agreement also saw the creation of "Korea-Singapore Healthcare Incubator" based in SPECTRUM.
- In January 2018, Golden Equator organised for 15 of fast-growing Korean healthcare-related companies to be in pitch sessions with corporate and government-linked investors such as Aviva Ventures, EDBI, International Finance Corporation (IFC), and Pavilion Capital International
- In March 2018, Golden Equator signed an MOU with Korea's leading technology university GIST (Gwangju Institute of Science and Technology) to advise and help with the development of South Korea's first artificial intelligence cluster town in Gwangju, called the AI Town Project.

For more information, please contact:

Szecindyo Chewandi (Chin)

Golden Equator & on behalf of Korea Investment Partners

Contact: +65 6911 4556 / 9225 8215

Email: chin.chewandi@goldenequator.com

About Golden Equator Capital

Golden Equator Capital is a Singapore-based fund management company with a series of funds across asset classes. Our venture capital arm invests in innovative technology companies across Asia, with a focus on digital marketplaces, fintech and enterprise solutions, in areas such as healthcare and urban solutions. We focus on Series A and B companies, with innovative solutions that create societal impact and drive behavioural changes in their space. Golden Equator Capital is a Capital Markets Services (CMS) License holder, regulated by the Monetary Authority of Singapore (MAS).



GOLDEN EQUATOR
CAPITAL



For more information, please visit: <https://www.goldenequatorcapital.com/>

About Golden Equator Group (Golden Equator)

Golden Equator is a group of companies based in Singapore: *Golden Equator Capital* is a fund management company; *Golden Equator Wealth* is a multi-family office; *Golden Equator Consulting* provides digital and tech-focused business consultancy services with expertise in Asia; *SPECTRUM* is a curated technology and innovation business club; and *Asia Finance* is a Fintech solution platform.

We believe in investing for the future by building financial, human and technology capital. Through working with like-minded individuals and with technology at the core, we build financially rewarding businesses and create social impact in the world.

For more information, please visit: <https://www.goldenequator.com/>

About KIP

Korea Investment Partners has developed expertise and presence across a range of industries through venture capital investments. With 30 years of private equity investment experience, we have demonstrated abilities to adapt quickly to changing market conditions and successfully capitalised on market dislocations through our unique investment approaches.

For more information, please visit: <http://www.kipvc.com/>