



NewQuest Completes Final Close of Fund III

Hong Kong – 21 June 2016 - NewQuest Capital Partners (“NewQuest”), Asia’s leading direct secondaries private equity platform, has completed the final close of its third dedicated secondary fund – NewQuest Asia Fund III, L.P. (“Fund III” or the “Fund”). The Fund secured over US\$540 million in total commitments from a diverse group of pension funds, sovereign funds, insurers and financial institutions based in Asia, North America, Europe and the Middle East. The Fund’s original hard cap of US\$520 million was increased to accommodate strong investor demand.

The final close of Fund III follows near full deployment of its second fund, NewQuest Asia Fund II, L.P. (“Fund II”), which held a final close in July 2014 with commitments of US\$326M through two vehicles.

The Fund’s close comes at a time when private equity investors are increasingly seeking alternate ways to drive liquidity from their Asian portfolios. Darren Massara, Managing Partner of NewQuest commented, “With IPO markets continuing to be choppy, and trade sale markets remaining underdeveloped, NewQuest is uniquely positioned to provide tailored liquidity solutions to direct PE investors for single assets or across a portfolio of assets. Through Fund III, we will also be able to provide more comprehensive fund liquidity solutions which would include liquidity solutions for limited partners as well.”

Investing in companies across emerging Asia, Fund III will focus on minority and control transactions of US\$25 to 75 million per company, and US\$50 to US\$250 million for portfolio acquisitions. Given many of Fund III’s investors are large institutions, NewQuest is able to participate in transactions of larger sizes opportunistically. Darren Massara further noted, “In addition to providing bespoke liquidity solutions to investors, NewQuest partners with incumbent management teams to assist them in achieving their long-term strategic objectives.”

The announcement of final close of Fund III follows NewQuest’s appointment of Daizong Wang in March 2016 as Partner. Daizong joins NewQuest from CVC Capital Partners, based in Beijing, with prior experience in corporates as CIO and CFO, 3i Group plc and Goldman Sachs. Daizong will be heading up NewQuest’s Beijing office, slated to open in the summer of 2016. Further, NewQuest plans to expand its presence in India with a Mumbai office opening by the end of 2016.

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About NewQuest Capital Partners

Established in 2011, NewQuest is Asia’s leading direct secondaries private equity platform. The firm specializes in providing bespoke liquidity solutions to private equity investors with investments in emerging Asia, particularly China, India and South East Asia. Since inception, NewQuest has acquired stakes in over 40 companies through both single asset and portfolio



transactions. NewQuest currently manages three funds with aggregate capital commitments of over US\$1.2 billion. For more information, please visit www.nqcap.com

Media Contact:

Bonnie Lo

Partner

Email: bonnie.lo@nqcap.com