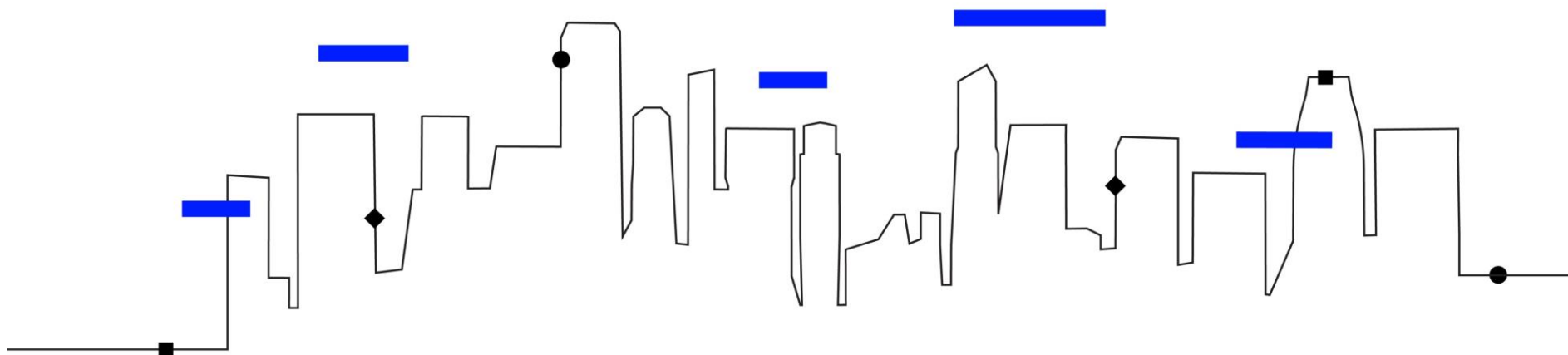


# Asia Pacific Private Equity Investments Review

FIRST HALF 2022



# Asia Pacific Private Equity

First Half 2022 | Asia Pacific Private Equity Investments Review

## Asia Pacific Buyout Deals Intelligence

### ASIA PACIFIC BUYOUT AND RELATED DEALS TOTAL US\$66.12 BILLION

Asia Pacific buyout stage investments totaled US\$66.12 billion during the first half of 2022, a 48.8% increase compared to the same period last year. By number of deals, there were 293 transactions during the year, an increase of 7.7% compared to first half 2021. Australia leads the Asia Pacific nations with US\$33.08 billion in value, a 275.5% increase from the same period in 2021. India followed with US\$8.43 billion in value, up 32.2% from a year ago. Singapore places third with US\$7.37 billion, up 347.9% compared to the first half of 2021.

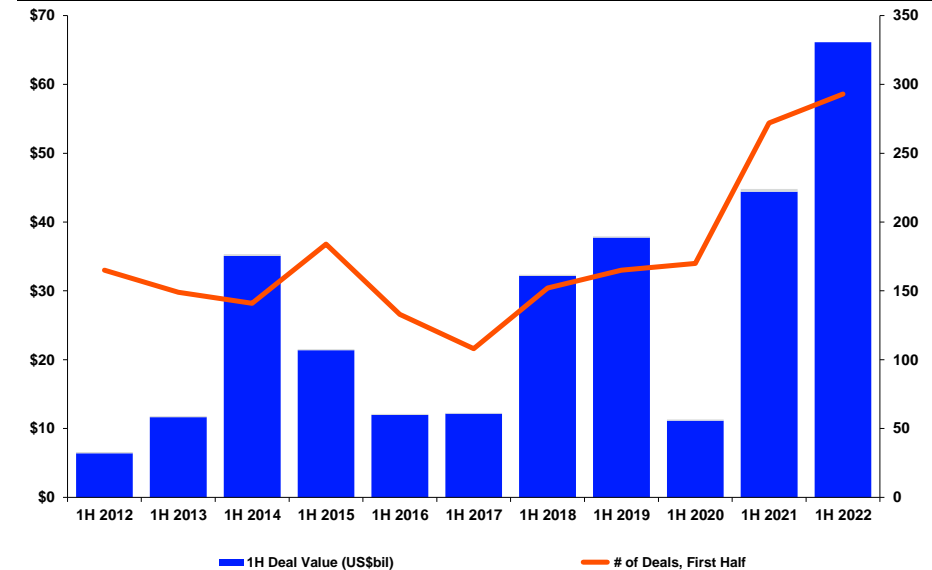
### CONSUMER RELATED SECTOR TOTALS US\$11.24 BILLION

The Consumer Related buyout sector saw deal value totaling US\$11.24 billion from 39 transactions in the first half of 2022, a 230.6% increase in value compared to the same period in 2021. Industrial/Energy buyout totaled US\$10.80 billion from 25 deals, a 441% increase in value compared to the first half of 2021. Medical/Health overall value is at US\$6.67 billion from 43 deals, a 284% increase in value compared to a year ago.

### TOP 10 DEALS ACCOUNT FOR 71.6% MARKET SHARE

The top ten deals announced or completed in the first half of 2022 totaled US\$47.33 billion, resulting in 71.6% market share of all disclosed values. The largest deal was the leverage buyout of Sydney Airport Holdings in Australia, amounting to US\$16.8 billion. In the second spot is the completed transaction of Austnet Services Holdings Pty Ltd with US\$7.2 billion. Rounding out the top 3 was the completed deal of Crown Resorts Ltd amounting to US\$6.3 billion.

## Private Equity Buyout Investment Activity in Asia Pacific Companies



## Asia Pacific Venture Capital Deals Intelligence

### ASIA PACIFIC VENTURE CAPITAL INVESTMENT TOTALS US\$52

Asia Pacific venture capital activity totaled US\$52.02 billion across 3,250 transactions in the first half of 2022. This marked a 13.5% decrease in values but 23.9% up in volumes from the comparable period in 2021. China tops Asia Pacific nations with US\$23.09 billion in value, a 36.7% decline from the same period in 2021. India followed with US\$13.83 billion, up 30% from a year ago. Singapore rounded out the top 3 with US\$4.53 billion in value, up 106.5% compared to the first half of 2021.

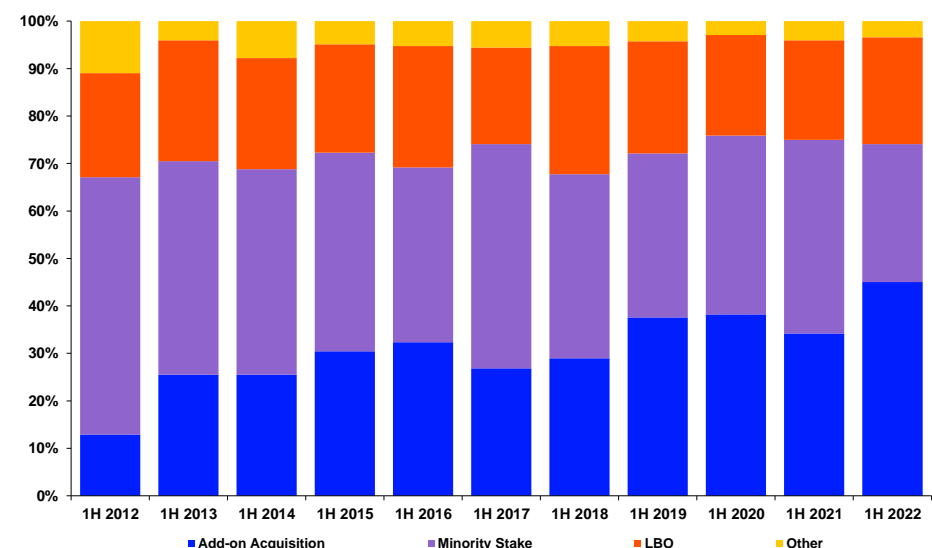
### TOP 12 VENTURE INVESTMENTS TOTAL US\$6.8 BILLION

Asia Pacific's top 3 venture stage investments totaled US\$6.8 billion, completed in the first half of 2022. The largest is India's VerSe Innovation Pvt Ltd with US\$828 million followed by Think & Learn Pvt Ltd of India with US\$800 million in equity value. On third place is China's Huashen Zhiyao Technology (Beijing) Co Ltd amounting to US\$746 million. Among the top investors in Asia Pacific companies in the first half of 2022 completing more than 50 rounds included HillHouse Capital Management, Sequoia Capital India LLP and Mitsubishi UFJ Capital Co Ltd.

### TOP 10 VENTURE CAPITAL DEALS BY APAC FIRMS INVESTING ABROAD HIT US\$6.2 BILLION

The top ten venture capital deals by Asia Pacific firms investing abroad total US\$6.2 billion. The biggest deals are Checkout Ltd from United Kingdom and Securonix Inc, from the United States with the same total value of US\$1.0 billion each, followed by Flexport Inc with US\$934 million and Olinda SAS from France with a total value of US\$552 million.

## Private Equity Buyout Deal Volumes by Transaction Type



# Investments

## First Half 2022 | Asia Pacific Private Equity Investments Review

### Top Asia Pacific PE Buyout Deals by Deal Value

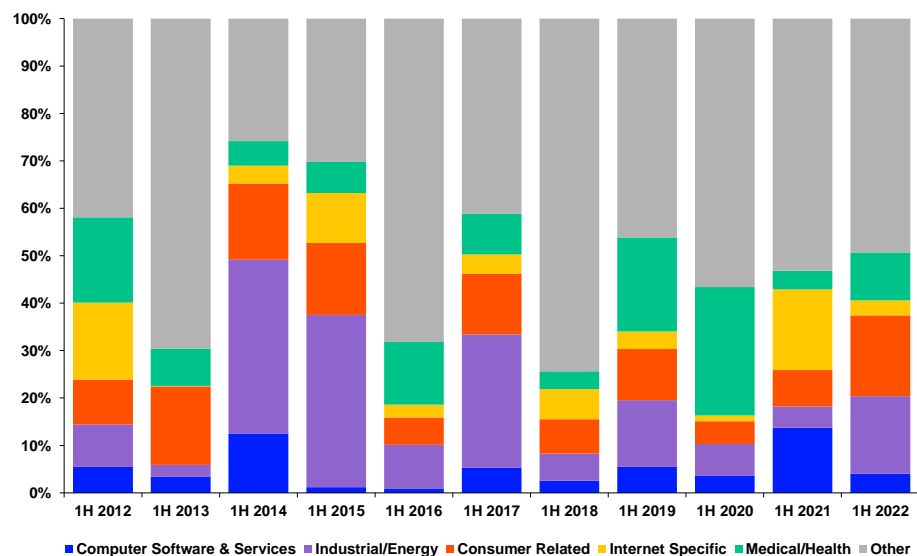
Company Name	Inv. Date	Deal Value (US\$mil)	Sector	Location
Sydney Airport Holdings Pty Ltd	02/09/22	\$16,800.0	Industrials	Australia
Ausnet Services Holdings Pty Ltd	02/04/22	\$7,217.5	Financials	Australia
Crown Resorts Ltd	06/24/22	\$6,300.0	Consumer Cyclical	Australia
Carbon Solutions Platform Pte Ltd	06/06/22	\$3,632.4	Financials	Singapore
Accordia Golf Co Ltd	01/31/22	\$3,500.0	Consumer Cyclical	Japan
Tricor Group	06/23/22	\$2,760.0	Industrials	Hong Kong
Viacom 18 Media Pvt Ltd	04/27/22	\$2,000.0	Consumer Cyclical	India
KK KJR Management	04/28/22	\$1,939.5	Real Estate	Japan
Interplex Holdings Pte Ltd	01/19/22	\$1,600.0	Basic Materials	Singapore
New Frontier Health Corp	01/26/22	\$1,582.0	Healthcare	China
Hugel, Inc.	02/11/22	\$1,500.0	Healthcare	South Korea
SKC Co Ltd - PET Film Business	06/08/22	\$1,300.0	Basic Materials	South Korea

### Top Investors in Asia Pacific PE Buyout Deals

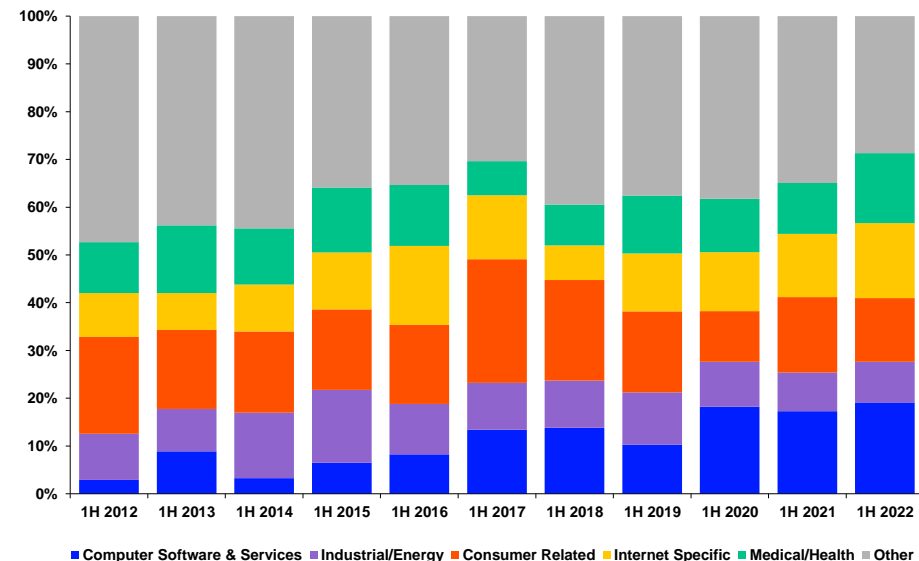
Firm Name	Rank	# of Deals	Firm Type	Location
GIC Special Investments Pte Ltd	1	20	Generalist Private Equity	Singapore
Temasek Holdings (Private) Ltd	2	14	Generalist Private Equity	Singapore
IFM Investors Pty Ltd	3	6	Generalist Private Equity	Australia
Macquarie Infrastructure and Real Assets (Europe) Ltd	4*	5	Generalist Private Equity	Australia
Baring Private Equity Asia Ltd	4*	5	Generalist Private Equity	Hong Kong
Nippon Sangyo Suishin Kiko Ltd	4*	5	Generalist Private Equity	Japan
Tencent Investment	4*	5	Generalist Private Equity	China
Anchor Equity Partners Asia Ltd	5*	4	Buyout	Hong Kong
Premji Invest	5*	4	Venture Capital	India
BGH Capital Pty Ltd	5*	4	Buyout	Australia
Navis Management Sdn Bhd	5*	4	Buyout	Malaysia
Sylvan Capital Management Pte Ltd	5*	4	Generalist Private Equity	Singapore

\*Indicates a Tie

### Buyout Investments by Sector, Deal Value (US\$bil)



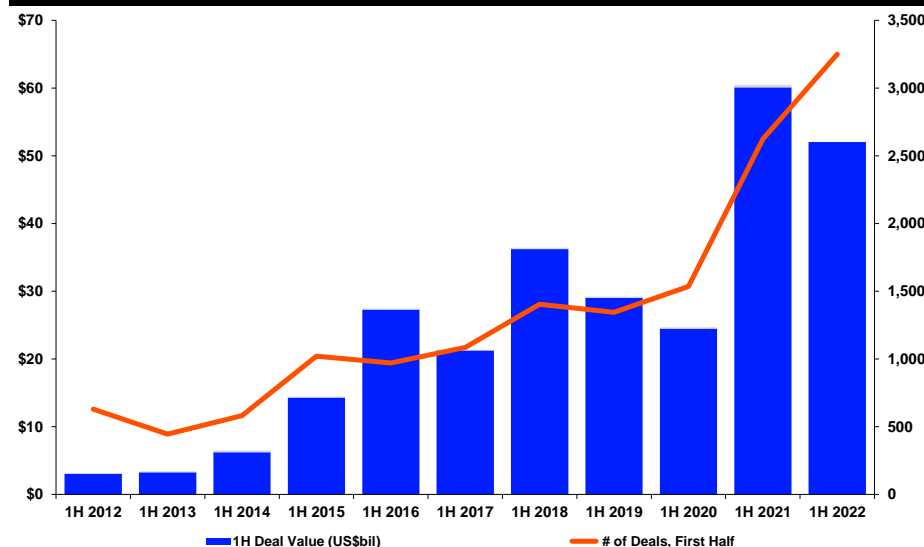
### Buyout Investments by Sector, Number of Deals



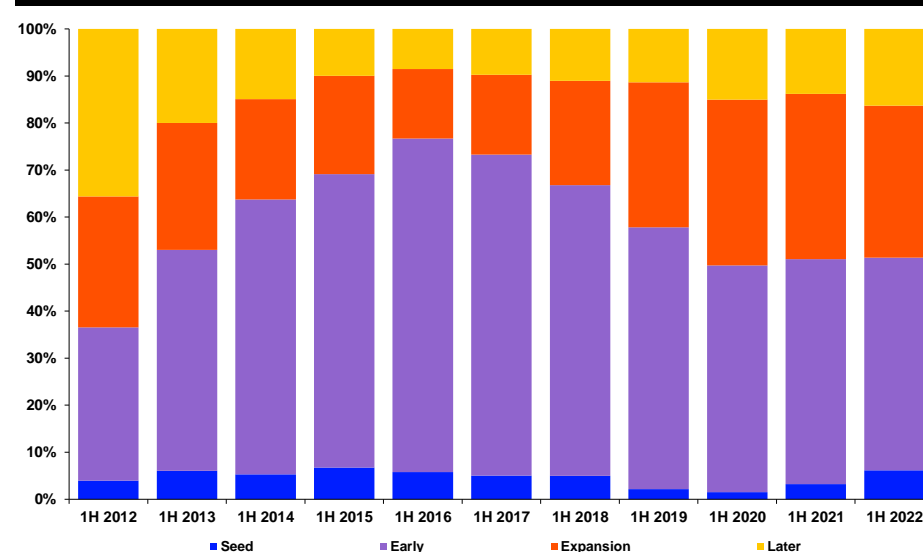
# Asia-Pacific Rankings

First Half 2022 | Asia Pacific Private Equity Investments Review

## Venture Capital Investment Activity in Asia Pacific Companies



## Venture Capital Deal Volumes by Transaction Type



## Top Asia Pacific Venture Capital Deals

Company Name	Inv. Date	Deal Value (US\$mil)	Sector	Location
VerSe Innovation Pvt Ltd	04/06/22	\$827.7	Technology	India
Think & Learn Pvt Ltd	03/11/22	\$800.0	Technology	India
Huashen Zhiyao Technology (Beijing) Co Ltd	06/22/22	\$746.5	Healthcare	China
Bundl Technologies Pvt Ltd	01/24/22	\$700.0	Technology	India
Guangzhou CanSemi Technology Inc	06/30/22	\$671.8	Technology	China
Shaanxi Juzi Biotechnology Co Ltd	01/31/22	\$630.0	Healthcare	China
Weave Home Pte Ltd	05/06/22	\$547.1	Technology	Singapore
Ying Nuo Sai Ke Zhu Hai Ke Ji You Xian Gong Si	02/16/22	\$473.7	Technology	China
Guangzhou Weride Technology Co Ltd	05/25/22	\$400.0	Consumer Cyclical	China
Animoca Brands Corp	01/18/22	\$358.9	Technology	Hong Kong
NTEX Transportation Services Pvt Ltd	02/17/22	\$330.0	Industrials	India
Zhejiang Hozon New Energy Automobile Co Ltd	02/21/22	\$315.7	Consumer Cyclical	China

## Most Active Investors in Asia Pacific Venture Capital Investment

Firm Name	Rank	# of Deals	Firm Location
Hillhouse Capital Management Ltd	1*	60	China
Sequoia Capital India LLP	1*	60	India
Mitsubishi UFJ Capital Co Ltd	2	52	Japan
East Ventures Pte Ltd	3	49	Singapore
Qiming Weichuang Venture Capital Mgmt	4	41	China
Global Brain Corp	5	40	Japan
Shenzhen Capital Group Co Ltd	7	36	China
SBI Investment Co Ltd	8*	34	Japan
Legend Capital Co Ltd	8*	34	China
Mizuho Capital Co Ltd	9	33	Japan
SMBC Venture Capital Co Ltd	10*	30	Japan
Letsventure Technologies Pvt Ltd	10*	30	India
Osaka Small & Medium Business Investment & Temasek Holdings (Private) Ltd	11	31	Japan
Temasek Holdings (Private) Ltd	12*	29	Singapore
IDG Capital Partners Inc	12*	29	China
Jiangsu Addor Equity Investment Fund	14*	28	China
Sig Asia Investments LLP	14*	28	China
Beenext Pte Ltd	14*	28	Singapore
Antler Innovation Pte Ltd	14*	28	Singapore
Beijing Shun Wei Capital Investment	15*	26	China
Xianfeng Huaxing Venture Capital Ltd	15*	26	China
Beijing Source Code Capital Investment Co Ltd	15*	26	China

# Asia Pacific Private Equity Buyout & Venture Capital Criteria

First Half 2022

If you would like to participate in the submission process, receive quarterly press releases, or have questions about our full league table criteria please contact:

## ASIA PACIFIC including JAPAN

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Data collected and analyzed by Refinitiv for this statistical report were drawn from a variety of sources including regulatory filings, press releases, Refinitiv PE and M&A databases, and contributed submissions from buyout firms, generalist firms, and law firms.

Key statistical indicators (e.g., total disbursements, per quarter or per annum) are influenced by the fact that a substantial fraction of buyout and other PE deals are not fully disclosed. For instance, "dollars invested" in a given period pertain only to those deals with values that have been published or confidentially disclosed to Refinitiv.

The data includes Private Equity Buyout and Venture Capital Investments in Asia Pacific including Japan and excluding Central and Western Asia companies. Deals are first tracked as of announcement date, then tracked as of completion date upon closing.

Statistical data reflect eligible PE backed add-on acquisitions, leveraged buyouts, management buyouts, management buy-ins, secondary buyouts, recapitalization and turnaround financing, mezzanine, secondary purchase, open market purchase, PIPE, and bridge loans.

League tables, commentary, and charts include both announced and completed transactions.

League Table rankings of top PE investors include only publicly-disclosed investment activity made in Asia Pacific including Japan (APAC) portfolio companies. Estimated investment activity is based on the actual syndicate breakdown, where available, and is split equally among disclosed investors where actual breakdowns are not available. Announced league tables include announced and completed deals that were announced between January 1, 2022 and June 30, 2022 and of which Refinitiv was made aware.

The Venture Capital Investment (VC) report includes the investment activity of professional venture capital firms, whether Asia Pacific including Japan based or not, including private independent funds, venture arms of corporations, institutions, government funds, angel funds, and similar entities whose primary activity is financial investing. Where there are additional participants such as angels, corporations, governments, or company officers in a qualified and verified financing round, the entire amount of the round is included.

The VC report excludes venture debt, buyouts, recapitalizations, secondary purchases, IPO exits, and other forms of private equity that do not involve cash such as services-in-kind. Investments in capital pool companies (CPCs & JCPs) are not eligible. Companies whose primary activity is the extraction of natural resources (agriculture, forestry, mining, and oil & gas exploration) without a specific focus on technology are not eligible.

Rounds are tracked based on company headquarter location.

Rankings of top VC investors include investment activity made into any portfolio companies, including those based outside of APAC. Estimated investment activity is based on the actual syndicate breakdown, where available, and is split equally among disclosed investors where actual breakdowns are not available. Rankings capture the half year 2022 period from January 1st, 2022 to June 30th, 2022.

All current and previous years data is as of Wednesday, July 27, 2022. Data is continuously updated and is therefore subject to change. All figures are in U.S. dollars unless otherwise noted.

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