



## FOR IMMEDIATE RELEASE

### **Asian Private Equity & Venture Capital Awards defy crisis, showcase industry**

**HONG KONG – NOVEMBER x, 2008** – The 2008 Asian Private Equity & Venture Capital Awards saw a packed turnout, in defiance of the global financial crisis. With a select, invitation-only coterie of leaders from the Asia Pacific private equity and venture capital industry, including a particularly fine gathering of finalists, the eighth annual industry showcase was held in the Art Deco surroundings of the China Club in Hong Kong.

The Asian Private Equity & Venture Capital Awards, organised by the *Asian Venture Capital Journal (AVCJ)*, recognise excellence in key areas of Asia Pacific private equity. An esteemed panel of 10 judges, chosen from leading regional limited partners and institutional investors, nominated candidates for each award and selected the five finalists in each category by majority voting based on a secret ballot. The judges then conferred and chose the ultimate winners in a second secret ballot. A closely guarded secret, the lineup of winners was known only to *AVCJ*'s executives until the actual Award presentations at the China Club.

The Awards have been expanded and developed throughout their eight-year history. This year, for the first time, the Venture Capital Professional of the Year category was introduced, to honour the separate discipline and major achievements of Asia Pacific's venture capitalists. And in recognition of the maturity and development of the region's private equity industry, a Lifetime Achievement Award was instituted to commemorate the accomplishments of those who have devoted an entire career to building the industry to where it is today.

CVC Asia Pacific won Buyout of the Year for their \$1.54 billion investment in Malaysia's Magnum Corp. Bhd. CVC delivered a major deal from a relatively novel market for large-scale buyouts. Maarten Ruijs, CVC AP's Chief Investment Officer, and Managing Partner Roy Kuan accepted the Award from KPMG's David Nott.

Exit of the Year was the hugely successful trade sale of Korean electronics chain Himart by Affinity Equity Partners and their co-investors GIC and Temasek, to local conglomerate Eugene Corp. Y. T. Park, Managing Partner and Head of Korean business at Affinity, accepted the Award from P. V. Wang, Partner at Adams Street Partners.

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The relatively new category of Fundraising of the Year was won this year by Hony Capital for their \$580 million Hony Capital Fund III, an achievement all the more notable in that it was not the largest fund among the nominees, and was accomplished by an independent and China-based investor. John Zhao, CEO of Hony Capital, accepted the Award from Squadron Capital's David Pierce.

John Zhao also won Private Equity Professional of the Year, a tribute to his attainment as the investor who has made PRC SOE buyouts work. Receiving the Award from Maarten Ruijs, he said, "I take this as an encouragement to do more."

The inaugural Venture Capital Professional of the Year was presented by Rebecca Fannin, International Editor and VC correspondent at *AVCJ*, and won by Sonny Wu, Managing Director at GSR Ventures. Accepting the Award, he noted GSR's status as the "new kids on the block" and thanked the firm's investors saying, "The best is yet to come."

The winner of the much-prized Firm of the Year was Affinity Equity Partners, already a 2008 winner for Exit of the Year. Accepting the accolade from Ai Ai Wong, Principal at Baker & McKenzie, Kok Yew Tang, Chairman and Managing Partner at Affinity said, "We at Affinity have always considered ourselves to be a value investor."

Finally, the Lifetime Achievement Award was won jointly by William Ferris, Executive Chairman, and Joseph Skrzynski, Founding Partner at Australia's Castle Harlan Australia Mezzanine Partners (CHAMP). Receiving the Award from HarbourVest Managing Director Philip Bilden, Skrzynski said, "The next chapter is probably going to be the most interesting."

James Hanbury, Chief Executive, UK and Asia, of AVCJ Group parent Incisive Media, paid tribute to the importance and status of "Asia Pacific, a region that we are convinced offers us tremendous opportunity for further growth . . . the most rapidly growing economic region in the world—one that is bearing up well in the face of the current global financial crisis."

"These annual Awards show Hong Kong's status as a nucleus of global private equity, one of the must-have destinations for any private equity firm," Paul Mackintosh, Managing Editor of *AVCJ* said. "The packed event tonight shows the industry bouncing back all the stronger in the face of the current economic climate."

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## About AVCJ Group

AVCJ Group is the leading source of information on Asian private equity, venture capital and mergers and acquisitions. A wholly-owned subsidiary of Incisive Media, AVCJ's stable of journals includes *Asian Venture Capital Journal*, *Private Equity Asia* and *Asian Venture Capital Journal* (Chinese edition). The Group also maintains the most comprehensive database on Asian private equity and M&A transactions, and publishes a variety of annual directories, pan-Asian industry reviews and regional reports.

AVCJ Group is also the organiser of the *AVCJ Private Equity & Venture Forum* conference series. In 2008 the *AVCJ Private Equity & Venture Forum* convenes in Sydney, Tokyo, Abu Dhabi, Taipei, Beijing, New York, Seoul, Shanghai, Kuala Lumpur, Hong Kong and Mumbai, attracting dealmakers on a regional and global basis throughout the year. Since its first gathering more than 20 years ago, the *AVCJ Private Equity & Venture Forum* has grown to become *the* meeting place for Asian private equity and venture investors, fund managers, corporate executives and financial professionals. For more information, please visit [www.avcj.com](http://www.avcj.com).

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