

A Leader of Value Investing in Asia

Value Partners is a leading asset management firm in Asia established in 1993. Under the leadership of our Chairman and Co-CIO Dato' Seri Cheah Cheng Hye, the company has successfully developed from a boutique firm into one of Asia's most respected asset managers.

Why Value Partners?

A pioneer of value investing in Asia

We were one of **the first fund managers in Asia that applied strict value investing principles** in the early 90s. We started investing in the Chinese domestic market when it had just begun to open up.

Proven long-term track record and investment process

Over the years, we have delivered **robust risk-adjusted absolute returns** through focusing on long-term investments.

Greater China expertise

We are Greater China specialists with extensive investment experience and in-depth local knowledge. As part of our research process, our team conducts a large number of company visits every year, including first-hand product testing and 360° interviews.

Experienced and stable investment team

We have one of the best on-the-ground investment teams with **over 50 professionals**. Team members aim to uncover values in unloved stocks through conducting in-depth company research and analysis. Many of them have been working together for more than 10 years.

Strong operational support and stringent risk management

Our clients are supported by a strong business operations team of over 100 professionals and a solid risk management system.

“ We pledge to put clients' interest first and put our pride, not our ego, into our work. ”

Investment philosophy

Value investing is the cornerstone of our investment philosophy. We believe a bottom-up and extensive research approach is key to uncovering opportunities in an inefficient market.

1 Invest in businesses, not stocks

We invest in real business based on our '3R' principle: **Right business, Right people and Right price**. Our investment team strives to get in-depth first-hand knowledge of the companies we plan to invest in. We conduct site visits, and arrange meetings with company management, customers, suppliers and other stakeholders.

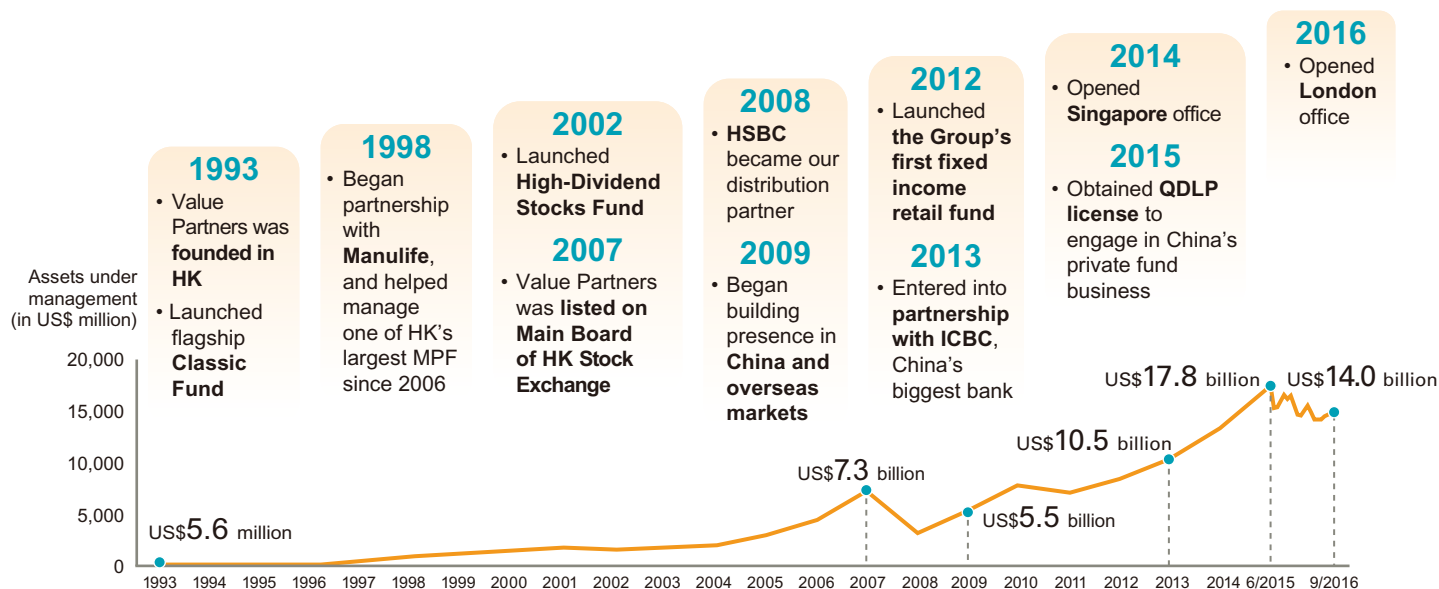
2 Take a prudent and consistent approach

We minimize investment risks by avoiding market fads and ensuring investments with high margin of safety. We work as a team by applying the “seven skills” – origination, research, decision making, deal structuring, execution, maintenance and exit – to deliver strong risk-adjusted performance in different market conditions.

3 Go against the flow

Our fund managers are contrarians. They go against the flow of the market and invest in unpopular stocks and out-of-favour business sectors.

Our milestones



Our product solutions

Value Partners offers a wide spectrum of investment solutions, ranging from actively managed products to exchange-traded funds. We also provide managed accounts and customized solutions to meet the specific objectives of our clients. Value investing is the cornerstone on which all our products are built.

Below are the investment strategies we offer¹:



Recent corporate awards

The stellar performance and excellent management of Value Partners have helped us gain industry recognition.



The Asset Benchmark Research²

- **Top Investment House in Asian G3 Bonds for 2016**
Ranked 2nd in Hedge Fund category
- **The Most Astute Investors in Asian G3 Bonds for 2016²**
Mr. Gordon IP – Ranked 4th in HK
Mr. Edwin KAM – Ranked 7th in HK
Ms. Elaine HU – Ranked 24th in HK
~ *The Asset*



AsianInvestor Asset Management Awards 2016³

- **Fund House of the Year - Hong Kong**
~ *AsianInvestor*



Thomson Reuters Lipper Fund Awards 2016⁴

- **Best Equity Group (Hong Kong)**
~ *Thomson Reuters*



The Asset Triple A, Asset Servicing, Investor and Fund Management Awards 2016³

- **Asset Management Company of the Year (Hong Kong) Highly Commended Fund House**
- **Fund Manager of the Year - Long-only Fixed Income Value Partners' Investment Director - Gordon Ip**
~ *The Asset*



2015 Best of the Best Performance Awards⁵

- **20-Year Award for Greater China**
~ *Asia Asset Management*



2015 Best of the Best Regional Awards⁶

- **Longevity Awards – Best Asset Management House over the last 20 Years (Co-Winner)**
~ *Asia Asset Management*

1. Some products may not be available to all investors. Please contact us for details and read the corresponding offering documents before making any investment decision.
2. Announced in October 2016 by The Asset Benchmark Research, the Most Astute Investors and Top Investment Houses (Hedge Funds) were selected by a poll covering global institutional investors that are active in the Asian G3 bond markets. Gordon Ip is Value Partners' Investment Director, Edwin Kam is our Assistant Fund Manager and Elaine Hu is our Fund Manager. 3. Based on performance and achievements for 2015. 4. The Lipper Fund Awards Hong Kong 2016, reflecting performance over the 3-year period as at December 2015. 5. Based on performance and achievements as of 30 September 2015. 6. Based on performance and achievements as of 30 November 2015.
Investment involves risk. Past performance is not indicative of future performance. This material has not been reviewed by the SFC. Issuer: Value Partners Limited.