

Pioneer in value investing since 1993

Established in 1993, Value Partners is one of Asia's largest independent asset managers by products and distribution.

Under the leadership of our Co-Chairmen and Co-Chief Investment Officers
Dato' Seri Cheah Cheng Hye and Mr. Louis So, the Company has successfully developed from a boutique firm to one of Asia's most respected asset managers. In recent years, the Company has been expanding its global network in the mainland of China, Asia, Europe and North America.

Our strengths

A pioneer of value investing in Asia

We were among the first fund managers in Asia to apply strict value-investing principles. We have been investing in the Chinese domestic market since it first opened.

Greater China expertise

Among the best investment teams in Asia with a 27-year track record. We have a strong team of about 70 investment professionals based in Hong Kong, Shanghai, Shenzhen, Kuala Lumpur and London, with an average 18 years of solid investment experience.

A proven performer

Through disciplined investing and a focus on long-term results, our rigorous investment process helps to deliver robust risk-adjusted absolute returns.

A well-recognized Greater China expert

The Company and its underlying products have won 220 performance awards and prizes.

Our belief

'Value investing' is the cornerstone of our investment philosophy.

We believe that bottom-up stock selection combined with comprehensive research is critical to uncovering opportunities in inefficient markets. As part of our research process, our investment team visits a large number of companies to conduct 360-degree analysis every year in the Asia region. We believe thorough research is the foundation of optimal investment returns.

Core principles



- The <u>Right</u> business, run by the <u>Right</u> people, and at the <u>Right</u> price
- Companies with quality fundamentals trading below their intrinsic value
- Prefer contrarian and non-consensus ideas
- Highest conviction ideas driven by our "walk the extra mile" bottom-up fundamental analysis
- Alpha seeking and absolute return oriented

Our milestones

Assets under

(in US\$ million)

management

20,000

15,000

10.000

5.000

1993

- Value Partners was founded in Hong Kong
- Launched flagship Greater China equity strategy

2006

 Expanded into private equity and launched a private equity fund in 2007

2007

 Value Partners was listed on the Main Board of the Hong Kong Stock Exchange

2009

 Established fixed income team with Greater China high yield and credit hedge capabilities

2009

- Commenced quantitative investment business and launching a line of ETF and Smart Beta products
- Initiated localized China onshore research team in Shanghai

2013

 Achieved landmark USD10 billion in assets under management

2014

· Opened office in Singapore

2015

 Obtained QDLP license to engage in China's private fund business

2016

- Opened office in London
- Established alternative investment capability focus in real estate, private equity and private debt investments

2017

 Our Wholly Foreign Owned Enterprises in Shanghai received Private Fund Management ("PFM") licence

2018

- Opened offices in Kuala Lumpur and Shenzhen
- Announced the establishment of an inaugural private equity fund that focuses on the Chinese education sector

5.5 billion

2018

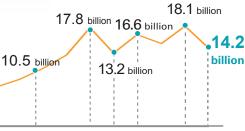
 Flagship Greater China equity strategy received approval to join Mainland-Hong Kong Mutual Recognition of Funds ("MRF") scheme

2019

- Launched inaugural private debt fund
- An Asia high dividend equity strategy received approval to join Mainland-Hong Kong Mutual Recognition of Funds ("MRF") scheme

2020

 Our WFOE in Shanghai obtained onshore advisory qualification



1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 6/2015 2016 2017 2018 6/2019 1/2020

7.3 billion

Our investment capabilities

5.6 million

A broad spectrum of investment solutions¹



Equities



Fixed income



Alternatives



Multi-asset



Quantitative Investment Solutions

Our recognition

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



Best Total Return Greater China Fixed Income

China Asset Management Association of Hong Kong & Bloomberg, 2019²



Outstanding Listed Company (Main Board category)

Hong Kong Economic Journal, 20194



Asia ex-Japan Equity House (Best-In-Class)

Benchmark, 2018⁵



Best WFOE House (China)

Asia Asset Management, 20193



Greater China Equity House (Outstanding Achiever)

Benchmark, 20185

Scan the QR code to download the new Value Partners Mobile App now!

Access the latest fund information^ and market updates!

^ Fund information refers to Value Partners' funds authorized by the Securities and Futures Commission of Hong Kong ("SFC"). Authorization does not imply official recommendation.

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. Awarded to Value Partners Greater China High Yield Income Fund, for its performance over 3-year and 5-year periods. 3. Asia Asset Management 2019 Best of the Best Awards recognize a WFOE house's ability to expand in a fast growing market, enhance its product and distribution arrangements, gain market acceptance and raise funds in the past year. 4. The 2019 Listed Company Awards of Excellence by Hong Kong Economic Journal recognize best Hong Kong-listed companies based on stock performance, industry expert recommendations and companies' annualized return on equity. 5. Benchmark Fund of the Year Awards 2018 (Hong Kong) selected outstanding asset managers based on performance up to 30 September 2018. The house awards recognize asset managers for their excellence in a particular investment strategy. Value Partners was awarded with the Outstanding Achiever title for its Greater China equities capabilities and the Best-in-class title for its Asia ex-Japan equities capabilities. Investment involves risk. Past performance is not indicative of future performance. This material has not been reviewed by the SFC. Issuer: Value Partners Limited.