

【For immediate release】



Shenzhen Capital and Value Partners to jointly launch the market's first Greater Bay Area-focused Special Opportunity Fund

Hong Kong, 2 July 2023 - Shenzhen Capital (International) Asset Management Co., Ltd ("Shenzhen Capital International"), a wholly-owned subsidiary of Shenzhen Capital Holdings Co. Ltd ("Shenzhen Capital", the only state-owned capital operation company in Shenzhen wholly-owned by the Shenzhen State-owned Assets Supervision and Administration Commission), and Value Partners Group Limited (together with its subsidiaries, "Value Partners", Hong Kong Stock Code: 806.HK), are pleased to announce the strategic cooperation and partnership to jointly launch the market's first Greater Bay Area ("GBA", the "Region")-focused special opportunity fund ("the Fund"). The Fund was announced at a signing ceremony on 30 June 2023. Shenzhen Capital's wholly-owned subsidiary will be the General Partner ("GP") of the Fund, and with Value Partners, both serve as the co-investment managers of the Fund.

Shenzhen Capital and Value Partners believe the "Outline Development Plan for the Guangdong-Hong Kong-Macao Greater Bay Area" ("the Initiative") creates significant opportunities for parties in the Region to connect, develop, and integrate from economic, financial, infrastructure, and cultural perspectives. The Initiative also allows the twin cities, Hong Kong and Shenzhen, to prosper as global financial and high-end manufacturing hubs. Shenzhen Capital and Value Partners also trust Hong Kong and Shenzhen, as core cities in the GBA initiative, should play vital roles in this unprecedented opportunity and fully leverage their respective competitive advantages.

The Fund aims to capitalize on opportunities from high-quality and yet undervalued companies, both in the public and private markets in the GBA and unlock their growth potential through various business and financial enhancement strategies, such as restructuring, privatization, and capital structure optimization. These Hong Kong-based companies are undervalued, often due to their limitation to the local Hong Kong market. Equipping these companies with the right experience, network, and know-how to expand their businesses into the broader GBA region will not only deliver attractive total returns for investors, but also contribute significantly to the economic and social development of the GBA, further cementing Hong Kong and Shenzhen's pivotal roles as the dual-engine of the Region's development.

The partnership between Shenzhen Capital and Value Partners will play an instrumental role in unlocking the potential of companies and accelerate their growth in the broader GBA region.

Shenzhen Capital has more than 15 years of experience in mainland China's capital market with a focus on strategic investments, while Value Partners brings more than 30 years of research experience and a strong reputation as a trusted strategic shareholder for companies in Hong Kong. Through this strategic partnership, the Fund will provide our portfolio companies with unparalleled investment resources and connections in the GBA to springboard their growth and expansion into the significantly larger market of the Region, unlocking the growth potential of these undervalued companies.

Alick Dong, President, Shenzhen Capital International, said: "We are pleased to forge this strategic cooperation with Value Partners. This investment partnership is aligned with the GBA initiative to foster stronger collaboration between Shenzhen and Hong Kong, as well as economic and social development of the Region. Our shared vision to facilitate the closer collaboration of businesses in the GBA is going to bring significant value to companies and economies in the Region."

June Wong, CEO, Value Partners Group, said: "We are excited to partner with Shenzhen Capital to launch this Fund, which brings together the best-in-class expertise of both firms in

private and public markets across mainland China and Hong Kong, to help our clients benefit from the unique investment opportunities in GBA. This Fund is also aligned with our Group's strategy to bring innovative and differentiated products to our investors and will also contribute to the development of Hong Kong businesses, communities, and the economy.”



Alick Dong, President, Shenzhen Capital International (left) and June Wong, CEO, Value Partners Group (right) announce the strategic cooperation and partnership between Shenzhen Capital and Value Partners

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About Shenzhen Capital Holdings Co., Ltd

Established in 2007 and wholly owned by the Shenzhen State-owned Assets Supervision and Administration Commission, Shenzhen Capital is the only state-owned capital operation company in Shenzhen focusing on merger and reorganization, equity investment, market value management and industrial fund management. Shenzhen Capital is one of the five enterprises in Shenzhen selected to participate in the State Council's "Double Hundred Initiatives". Serving as the "Linkage of Capital and Industry", Shenzhen Capital plays a leading role in cultivating regional industries, promoting economic transformation, and developing emerging industries. For more information, please visit www.szcapital.com.cn

About Value Partners Group Limited

Value Partners, one of Asia's leading independent asset management firms, seeks to offer world-class investment services and products. Since its establishment in 1993, the Company has been a dedicated specialist value investor in Greater China and Asia. In November 2007, Value Partners Group Limited became the first asset management firm to be listed on the Main Board of the Hong Kong Stock Exchange (Stock code: 806 HK). In addition to its Hong Kong headquarters, the firm operates in Shanghai, Shenzhen, Kuala Lumpur, Singapore, and London. Value Partners' investment strategies cover equities, fixed income, multi-asset, alternatives, real estate, and quantitative investment solutions for institutional and individual clients in Asia Pacific, Europe, and the United States. Value Partners is one of the leaders in ESG investing in Greater China and is committed to developing its ESG capabilities further. For more information, please visit www.valuepartners-group.com

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