



PRESS RELEASE

Gaw Capital Partners Successfully Completes Final Close of Gateway Real Estate Fund VI at US\$ 2.2 Billion

December 18, 2019, Hong Kong – Real estate private equity firm Gaw Capital Partners announced the final close of its sixth Greater China / Asia Pacific real estate fund, Gateway Real Estate Fund VI, bringing the total equity raised for the fund to its hard cap size of US\$2.2 billion – Gaw Capital Partners’ largest fund to date. In addition to the US\$2.2 billion raised, the firm secured a sidecar co-investment commitment of up to US\$800 million.

Following a similar opportunistic investment strategy as its predecessor Gateway funds, Fund VI will target real estate assets with favorable risk-return profiles mainly in Greater China and with selected exposure in Japan, Vietnam, South Korea, Singapore, Southeast Asia and Australia. In addition to China’s primary gateway cities of Beijing, Shanghai, Guangzhou and Hong Kong, Fund VI will also consider operating thematic platforms and pre-IPO real estate companies looking for strategic capital in order to capture specific market trends and address particular needs.

Christina Gaw, Managing Principal and Head of Capital Markets, commented, “We are delighted to be closing Fund VI after a highly successful fundraising round. The commitments we have received are a strong vote of confidence in Gaw Capital’s approach to adding strategic value to a diverse range of under-utilized real estate assets throughout the Asia Pacific region and its ability to deliver value for investors. Our increased expansion into thematic platforms such as data centers, healthcare and education-related real estate platforms are very welcomed by our investors. These are followed by our successful execution in other existing thematic portfolios such as retail outlet malls and logistics. The fund serves as an important investment vehicle for investors looking to get exposure to this high-growth region while achieving portfolio diversification.”

Investors in Fund VI include sovereign wealth funds, endowments, pension funds and other top-tier institutional investors who have invested in the previous Gateway China Funds, as well as new investors to the fund. Of Fund VI’s global institutional investors, 37% come from Asia, 17% from North America and 46% from Europe.

Kenneth Gaw, Managing Principal and President of Gaw Capital Partners, said, “As a region that is both maturing and still growing rapidly, Asia offers a great diversity of real estate investment opportunities. In the spirit of the Gateway fund series, Fund VI will take an opportunistic yet prudent approach to its investments,



identifying high-potential and attractively-valued properties in promising locations, and then managing them innovatively and creatively by introducing out-of-the-box concepts. With an integrated business model, investors in Fund VI will enjoy the benefits of our in-house asset management operating platforms that span the retail, commercial, residential, hospitality, industrial and data center sectors.”

The specific strategy for each target market will be developed based on local economic, demographic and market conditions. In order to have the flexibility to adapt its strategy to changing trends in a given target market, Gateway Fund VI is not limited to a particular real estate asset class in any market where it is permitted to invest.

Gateway Real Estate Fund VI has made several investments to date out of the commitments from its previous closings, ranging from residential buildings in Japan, IDC platforms in Mainland China, retirement villages in Australia, an office building in Singapore, a portfolio of retail space in 12 shopping malls in Hong Kong, and four premium office buildings in Shanghai, among others.

In addition to Gaw Capital Partners’ six funds in the Gateway Fund series targeting Asia Pacific, Gaw Capital Partners also manages opportunistic funds in Vietnam and the US along with a Pan Asia Hospitality Fund and European Hospitality Fund. Additionally, Gaw Capital also provides services for separate account direct investments in the global markets.

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About Gaw Capital Partners

Gaw Capital Partners is a uniquely positioned private equity fund management company focusing on real estate markets in greater China and other high barrier-to-entry markets globally.

Specializing in adding strategic value to under-utilized real estate through redesign and repositioning, Gaw Capital runs an integrated business model with its own in-house asset management operating platforms in retail, hospitality, property development and logistics. The firm's investments span the entire spectrum of real estate sectors, including residential development, offices, retail malls, hospitality and logistics warehouses.

Gaw Capital has raised six commingled funds targeting the Greater China and APAC regions since 2005. The firm also manages value-add/opportunistic funds in Vietnam and the US, a Pan-Asia hospitality fund, a European hospitality fund and also provides services for separate account direct investments globally.



Gaw Capital has raised equity of USD\$ 16.5 billion since 2005 and commands assets of USD\$ 23 billion under management as of Q2 2019.