



Spotlight on Alternatives Platform



Q2-2022



CLEAN ENERGY

Vietnam's energy sector is at an inflection point. The country is focused on developing sustainable energy solutions, and VinaCapital is at the forefront of private sector investment across a diverse portfolio of energy projects, providing both transitory and long-term solutions for Vietnam.



Investment Highlights



During Q1, VinaCapital's Energy team focused on enhancing its coverage and credentials within the sector. Trusted alike by the government and business partners, VinaCapital is well-positioned to leverage its extensive network and expertise to attract foreign investment into the country's energy sector.

In January 2022, we accompanied President Nguyen Xuan Phuc on his visit to Singapore, where we hosted a roundtable event for our partners in the infrastructure and energy fields to discuss how they can contribute to the growth of clean energy sector in Vietnam.

In March 2022, we attended the Vietnam Investment Forum in the UK, where we had discussions with potential partners relating to green financing of renewable projects. At the forum, we had the opportunity to share our experience in developing clean energy projects and ways that developed countries can provide financing support to bolster the growth of green projects in Vietnam. Through events like these, we aim to leverage our experience and broaden our international networks to form more partnerships and attract additional FDI in the energy sector.

In the coming years, we intend to pioneer the exploration of a range of innovative energy technologies (e.g., offshore wind, battery storage, and hydrogen) that are currently more common in mature markets and bring them to Vietnam.





REAL ESTATE

VinaLiving is Vietnam's first lifestyle and tailored-living brand that caters to the new generation of Vietnamese homeowners. The VinaLiving collection of properties delivers customized living environments across a range of developments situated in premium locations. Our properties are developed to meet the growing demand in Vietnam for something "above the normal". It's not simply about building houses, but about designing a lifestyle and a vision for the future.

Investment Highlights

Sales Heat Up At The Ocean Villas Quy Nhon

After the successful launch of two mock-up villas on 3 Dec 2021, The Ocean Villas Quy Nhon achieved over 95% of its sales target of 290 villas as of March 2022. This high absorption rate is due to the outstanding design and quality of the project's homes and buyers' confidence in the VinaLiving's ability to deliver.

About The Ocean Villas Quy Nhon: Set within the lush, green foliage of a tropical landscape, The Ocean Villas Quy Nhon offers buyers a chance to own a piece of paradise. Located on the most beautiful beach in Nhon Hoi, this exclusive 22-ha development comprises 290 luxurious villas. (Visit the project website at <https://quynhon.oceanvillas.com.vn>)



River Mansion Achieved A 90% Absorption Rate



As of late March 2022, the 11-ha River Mansion reached a 90% absorption rate. This project will offer buyers a luxurious living environment thanks to its prime riverside location and access to Aqua City's complete utility ecosystem.

About River Mansion: River Mansion, co-developed by VinaLiving and Novaland Group, is a subdivision in the Aqua City smart eco-urban township in Dong Nai province. The project comprises 200 high-end European-styled villas and townhouses on 11 riverfront hectares.



VENTURE CAPITAL

VinaCapital Ventures is a Vietnam-focused venture capital platform that invests in and builds world-class technology companies with the goal of incorporating them into a full digital ecosystem. Its mission is to help entrepreneurs build companies that make a significant impact on the lives of people in Vietnam and beyond.

Portfolio Highlights



GoStream

In Q1 2022, GoStream, one of our investee companies, won the “Vietnam Golden Star Award” for 2021. GoStream is a fast-growing Vietnamese start-up that provides multi-platform livestream broadcasting for social sellers, marketers, and content creators. At present, the company has more than 1.8M registered users and 30K+ videos broadcasted daily.

Since 2003, Vietnam Golden Star has been one of the most prestigious awards honoring Vietnamese businesses and brands in the process of international economic integration. The voting council for this year’s award selected 294 companies across sectors from 55 provinces and cities. To be nominated for the award, GoStream had to pass a rigorous evaluation from an appraisal council.

Validus

Validus, founded in 2015, is backed by VinaCapital Ventures and a wide range of other investors, including Temasek-backed Vertex Growth and Vertex Ventures, FMO, and Kuok family-linked K3 Ventures. It has an established position as SEA’s #1 SME financing platform, with US\$1B+ in loan volumes across 4 markets, 50+ marquee SME ecosystem partners and 30+ institutional lending partners.

Validus offers automated lending products built upon a robust data ecosystem, and a fully-integrated tech platform that consolidates traditionally unbundled lending and neobanking features for SMEs and blue/white-collar employees.

In April 2022, Validus will close the acquisition of Citibank’s SME lending unit, whose loan portfolio is sized at nearly 500 SMEs in Singapore. Through this acquisition, Validus expects to double its loan disbursement value in 2023.





PRIVATE EQUITY

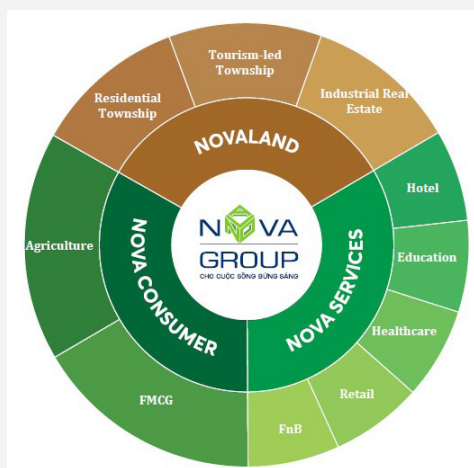
The VinaCapital Co-Investment Fund focuses on making private equity investments in Vietnam by co-investing with the London-listed USD1.3bn+ VinaCapital Vietnam Opportunity Fund. Investments are in companies across a range of sectors benefitting from Vietnam's domestic growth story, such as healthcare, education, consumer staples, real estate, and materials. Its strategy is to seek alignment with strong management teams, to obtain performance commitments and downside protections, and to achieve exits via strategic sales or IPOs over a 4–6-year horizon.

Nova Consumer Group

Our private equity team recently concluded an investment in Nova Consumer Group (NCG), a leading company in animal health, animal feed and farm products with a 30-year history.

NCG was one of the first private companies in Vietnam to specialize in veterinary manufacturing and distribution. In 2007, it was restructured to operate in the agriculture sector in the fields of animal medicines, animal feed (swine, poultry, cattle), and farming. NCG has an estimated market share of 30%, with three WHO GMP factories. It distributes its consumer food products via 1,000 outlets across Vietnam, such as Tops Market and GO! Mall, which sell NCG brands like "Xuxifarm" sausages and "Tê Tê" rice crackers, and exports to 26 countries.

Over the years, NCG has successfully established brand trust in the market with many high-quality formulas for complex products – 1,500 animal health products, 50 feed products, and 40 food products – developed by 65 experienced research and development staff. NCG's Chairman and Technical Advisor are top experts in veterinary and animal health solutions in Vietnam with over 30 years of experience. The management team is comprised of senior leaders who have decades of experience in both local and multinational groups in the FMCG industry.



NCG's vision is to build on its integrated "3F" (Feed-Farm-Food) value chain by becoming an exclusive, integrated consumer goods platform in Vietnam, with a focus on traceable materials and a diversified FMCG portfolio. The strategy is to develop packaged food products (sausages, rice crackers, processed food) and nutritional beverages (milk, coffee, tea, energy drinks) which offer higher margins. NCG is building an ecosystem to achieve economies of scale, which can also offer a wide range of products to enhance customer loyalty and market share.

NCG has previously received financing from international investors DEG (Germany), IFC (World Bank), and Duxton Asset Management.



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