

## **CLSA Capital Partners' Pacific Transportation Asia makes investment in OSL Holdings Limited**

**Singapore, (Wednesday) 8 December 2010** - CLSA Capital Partners, in its capacity as investment adviser, is pleased to announce the first investment by its Asia shipping private equity vehicle, Pacific Transportation Asia LLC ("PTA"), for a majority equity stake in OSL Holdings Limited ("OSL"), a Hong Kong based handysize dry bulk ship-owner / operator. The investment by PTA closed on 23 November 2010.

Since its inception over a decade ago, the OSL business has provided dry bulk shipping services to a broad range of clients and has grown rapidly in developing a loyal customer base ranging from trading houses, timber companies and engineering firms. The capital injected will be used to expand OSL's fleet to better serve its existing customers and to help expand its trading routes with a strong emphasis on regional growth.

In conjunction with PTA's majority investment in OSL, OSL has appointed Harald Lone as CEO. Mr. Lone is a seasoned industry veteran with over 25 years of experience in senior roles in Asia, Europe and North America primarily with the Klaveness Group. Steven Yang will continue to serve as Managing Director of OSL and will spearhead the company's ongoing expansion in China and across Asia.

CEO of CLSA Capital Partners, Christopher Seaver, said that OSL is a very attractive platform for expansion given its strong and long-standing relationships with cargo interests in Asia, particularly within China. "We are very much looking forward to working closely with the management team of OSL to take the company to the next, significantly higher, level," Mr. Seaver said.

Chairman of CLSA Capital Partners, Richard Pyvis, added: "This investment provides direct exposure to robust Asia GDP growth stemming from intra-Asia trade and the urbanisation of Asian countries."

CLSA Capital Partners' Head of Investments for PTA, Peter Min, said: "The medium to long-term fundamentals for the handysize sector are strong and OSL can leverage this newly-formed partnership to outperform the general market given the enhanced capital base and strong position in China."

Existing OSL shareholder and board member, Mark Young, stated: "The cooperation between PTA and the existing management of OSL was professional and constructive with a shared goal of building an integrated handysize dry bulk operation focused on providing unparalleled service to its customers with deep commitment to risk management, transparency and corporate governance."

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#### **About CLSA Capital Partners**

CLSA Capital Partners is the alternative asset management arm of CLSA Asia-Pacific Markets, Asia's leading independent brokerage and investment group, and a member of Credit Agricole, one of the world's top financial institutions.

Through the CLSA network, research and investment banking teams, CLSA Capital Partners has unique access to the region's corporate decision makers, solid knowledge into their companies, and strategic insight into current and future Asian investment trends.

CLSA Capital Partners has in excess of US\$2.7 billion under management across ten funds and offers a diversified and increasing range of investment vehicles. It provides funding for profitable, pan-Asian businesses and targets growth companies, property, transport, buyout financing, mid-market buyouts and clean tech opportunities in the following areas:

- **Aria Investment** provides growth and expansion capital to well-established companies.
- **Fudo Capital** focuses on value-added opportunities in real estate investments.
- **CLSA Sunrise Capital** focuses on mid-market buyouts and growth capital in Japan.
- **Clean Resources Capital** invests in rapidly growing clean tech industries, focusing on all forms of cleaner energy, environmental technology, water and waste management. Long-short and long only products are offered.
- **MezzAsia Capital** provides structured lending solutions to mid-cap growth companies and private equity-led transactions.
- **Pacific Transportation** focuses on buyouts and growth capital in the maritime and transportation sectors

CLSA Capital Partners is a diverse team of industry professionals with expertise in private equity, banking and finance, law and accountancy and industry specialisations. The highly experienced team, with long established roots in the region, has helped many Asian companies realise their growth potential.

For more information on Capital Partners or the specific funds please visit [www.clsacapital.com](http://www.clsacapital.com)

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