



Successful IPO for CLSA Capital Partners portfolio company - SCUD Group Limited oversubscribed in Hong Kong

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ARIA Investment Partners II, L.P, a fund advised by CLSA Capital Partners, announced that its portfolio company, SCUD Group Limited has today listed on the Main Board of the Stock Exchange of Hong Kong Limited. SCUD is a market leader in the marketing and distribution of rechargeable battery packs for mobile phones in China.

The International Offering, comprising the International Offer and Hong Kong Public Offer, amounted to a total of 260,000,000 new shares (before the exercise of the Over-allotment Option). The shares were offered at a price of HK\$2.02, valuing the company's market capitalization at approximately HK\$1,737.2 million or US\$224.2 million. The offering raised gross proceeds of approximately HK\$525.2 or US\$67.8 million. The 26 million shares initially offered to the public witnessed overwhelming demand and was approximately 385 times over subscribed.

Josephine Price, Deputy Chief Executive Officer of CLSA Capital Partners (HK) Ltd, said, "We are extremely pleased to be associated with SCUD and are delighted with their achievements and successful listing. SCUD is one of our investments which are energetic, high-growth and domestic-consumption-related."

Alvin Ho, Managing Director and Head of China Growth/Expansion Capital of CLSA Capital Partners (HK) Ltd, added, "This listing marks an important milestone for the company and we are confident that SCUD will build on this and achieve greater success in its businesses. SCUD is well positioned to capture the future market growth for own brand battery packs and peripherals."

About CLSA Capital Partners

CLSA Capital Partners is the alternative asset management arm of CLSA Asia-Pacific Markets, Asia's leading investment bank and part of one of the world's top financial institutions. CLSA Capital Partners currently advises five main funds: Aria Investments, which focuses on growth capital for companies exposed to domestic demand; Fudo Capital, investing in Asian property; CLSA Sunrise Capital, which focuses on growth and mid-market buyout opportunities in Japan; Clean Resources Asia which focuses on the region's clean energy plays; and MezzAsia, which provides mezzanine debt financing for Asian buyouts.

CLSA Capital Partners has a diverse team of professionals with backgrounds spanning industries from banking to law and accounting. Our experienced team with long established roots in the region has helped many Asian companies realise their potential. Through the CLSA network, research and investment banking teams, CLSA Capital Partners has unique access to Asia and its decision makers, hard knowledge of what is really happening and strategic insight into future Asian investment trends. Notice: These materials are not for distribution, directly or indirectly, in or into the United States. These materials are not an offer of securities for sale into the United States. The securities may not be offered or sold in the United States or to, or for the account or



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