



CLSA Capital Partners invests in Sanghvi Movers Limited

Mumbai/ Hong Kong, 23 January 2007 – CLSA Capital Partners' fund ARIA Investment Partners III announced that it has invested US\$16.4m in Sanghvi Movers Limited, a listed Indian company. This follows closely behind two other investments of US\$45m by CLSA Capital Partners announced in November 2006 bringing to a total of more than US\$70m committed in the past 12 months.

Sanghvi Movers is listed on the Bombay Stock Exchange. The company is India's largest crane hiring company and also ranked top 5 largest crane hiring companies in Asia. It has a fleet of around 250 medium to large sized heavy duty hydraulic and crawler cranes, with capacity ranging from 20 tons to 800 tons.

"The company has a great track record in the business. With large investments in infrastructure expected in the next few years in India, there will be continued strong demand for cranes. Sanghvi is in an excellent position to take advantage of the growth prospects", said Josephine Price, Deputy CEO of CLSA Capital Partners.

Gary Ng, Director at CLSA Capital Partners, added "We are delighted to work with such a strong management team and believe that the company could be a top 3 crane hiring company in Asia in the next few years.

Mr. Chandrakant Sanghvi, Chairman & Managing Director of Sanghvi Movers, said "We welcome CLSA Capital Partners as the investor shareholder and Ms. Josephine Price as the Director on the Board of our Company. CLSA brings vast and specialized investing experience which will be invaluable for us. We foresee a period of rapid growth ahead for the Company and now want to consolidate our position as the leading Indian company in the industry."

Richard Pyvis, CEO of CLSA Capital Partners commented, "This is our sixth investment in India which is a key market for the ARIA funds and CLSA Capital Partners as a whole."

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 manages 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.

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