

Pacific Transportation Asia's drybulk portfolio company OSL Holdings Limited completes merger with Asia Maritime Pacific

Hong Kong – [Monday, 21 May 2012] - CLSA Capital Partners ("CLSACP"), the alternative asset management arm of CLSA Asia-Pacific Markets, in its capacity as investment adviser, is pleased to announce the successful completion of a merger between OSL Holdings Limited ("OSL") and Asia Maritime Pacific (HK) Limited ("AMP"). OSL is a portfolio company of Pacific Transportation Asia LLC ("PTA"), an Asia shipping private equity vehicle advised by CLSACP, and the merger creates an Asian-based shipping company with a fleet of 21 modern drybulk vessels focusing on the 6,000 - 40,000 dwt segment.

AMP is Asia's leading owner and operator in the mini drybulk space with 14 owned vessels and over 50 employees based in Hong Kong, Shanghai, Melbourne, Tokyo and London. AMP is focused on the rapidly growing intra-Asia trade with significant GDP growth and dynamic import/export profiles due to the island nature of the region.

The merger creates instant scale by enlarging the existing OSL platform from 7 vessels to 21 vessels while also significantly expanding its cargo network throughout Asia. PTA's new partners in the venture are seasoned industry veterans and this partnership brings together a combined management team with complementary strengths.

CLSACP Managing Director and Head of PTA Peter Min stated, "Apart from the obvious benefits of economy of scale, this transaction allows the merged entity to offer a larger and more diversified range of shipping services to clients while positioning the entity to further consolidate a highly fragmented segment of the market."

According to CLSACP CEO Christopher Seaver, "The merger provides a much larger platform for Asian expansion and helps to realise our aim of building a significant shipping company with scale. This transaction demonstrates PTA's commitment to the strategic aims of OSL and ability to support its portfolio companies throughout the investment cycle."

Mark Young, CEO of and a shareholder in the merged entity, added, "We are delighted to partner with PTA who shares our vision on the future growth of the company and look forward to their strong support while successfully executing our strategic growth plans."

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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.

CLSA Capital Partners has approximately US\$2.6 billion under management and offices across the region, including Hong Kong, Singapore and Tokyo. CLSA Capital Partners offers a diversified and increasing range of investment vehicles.

Funds currently under CLSA Capital Partners' management are:

- **ARIA Investment Partners**, pan-Asian private equity funds providing growth and expansion capital to Asian mid-market companies.
- **Fudo Capital**, pan-Asian private equity funds focused on opportunistic real estate investments.
- **Sunrise Capital**, an opportunistic growth and mid-market buyout fund focused on opportunities in Japan.
- **Clean Resources Asia Growth Fund**, an Asia-focused clean technology private equity fund. Clean technology includes all forms of sustainable agriculture, water, cleaner energy, environmental technology and waste management. The fund employs a research-driven strategy.
- **MezzAsia Capital**, a pan-Asian mezzanine fund investing in mature mid-cap companies with a focus on M&A, leveraged buyout, growth, expansion and stressed situations.
- **Pacific Transportation**, focused on regional shipping and transport opportunities.

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 CLSA Capital Partners or the specific funds please visit www.clsacapital.com

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