

## ASIA-PACIFIC

### ADV seeks \$500m for Asia special situations fund

ADV Partners, a private equity firm that spun out from Mount Kellett Capital, is targeting \$500 million for its debut Asia-focused special situations fund. The hard cap is \$750 million.

## AUSTRALASIA

### KKR, Allegro target Australia's ailing Geon

KKR and Allegro Funds have placed Australian commercial printing company Geon Group into administration and are looking to buy parts of the business out of receivership. The pair became creditors last year following the acquisition of a portfolio of distressed loans from BOS International.

### Warburg Pincus' Goldfaden to relocate to Australia

Warburg Pincus is to relocate Managing Director Jeffrey Goldfaden to Sydney as it looks to open a permanent office in Australia. Goldfaden will move from Hong Kong where he has been based since 2010, reported The Wall Street Journal. Goldfaden joined the private equity firm in New York in 2004.

### NZ Super appoints unlisted mandates manager

New Zealand Superannuation Fund has appointed Chris Jagger as manager with responsibility for unlisted mandates. He was most recently an investment director with Lloyds Development Capital in London and has previously worked at Future Fund, GI Partners, Bain & Company and Lehman Brothers.

## GREATER CHINA

### CR Capital, APG launch \$265m car park fund

China Resources Capital (CR Capital), the financial services arm of state-owned China Resources Group, and Dutch pension fund asset manager APG have established a \$265 million car park fund. CR Capital and APG will each commit \$120 million to the vehicle, known as the Resources Urban Car Park Investment Partnership.

### OTPP closes in on Leighton telecom assets

Australian contractor Leighton Holdings is in exclusive negotiations to sell 70% of its telecom assets Ontario Teachers' Pension Plan (OTPP), for around A\$620 million (\$634 million). The sale - which includes Nextgen Networks, Metronode and Infoplex - values Leighton's entire telecom portfolio at A\$885 million. The deal is subject to final negotiations, due diligence and closing conditions such as the consent of various counter-parties.

Leighton appointed Macquarie to sell the non-core assets in September in order to pay down debt. The company has \$295 million of debt maturing in July 2014.



OTPP was first reported to be in the running for the assets last month. KKR, Providence Equity Partners and TPG Telecom had also been in the bidding for NextGen.

"A key element of our strategy is the recycling of capital, such as our telecommunications infrastructure assets, which are considered non-core. The proposed sale follows the completion of a detailed strategic review of those assets," said Hamish Tyrwhitt, Leighton's CEO.

### CLSA invests in China's Scinor Water

CLSA Capital Partners (CLSA CP) has led a \$10 million round of funding for Scinor Water, a Chinese company that produces membranes used in waste water treatment. KPCB, an existing investor, also participated in the round.

### Everbright support Termbray's Hong Kong IPO

Everbright Private Equity will participate as a cornerstone investor in Termbray Petro-King Oilfield Services' HK\$847.5 million (\$109 million) Hong Kong IPO. The firm will inject about HK\$69.8 million (\$9 million) for a 2.2% stake in the company.

### CMIA, China Merchants in China Farm take-private

CMIA Capital Partners and China Merchants Holdings have completed the privatization of Singapore-listed agriculture machinery manufacturer China Farm Equipment (CFE), following an investment of \$23 million.

### China's CSRC issues draft PE regulation

The China Securities Regulatory Commission (CSRC) has issued draft rules that impose registration requirements on domestic PE funds with exposure to public equities. The proposals, and in particular the watchdog role to be played by the Asset Management Association of China (AMAC), which has close ties to the CSRC, represent another move in the ongoing regulatory turf war over the asset class.

### Kroll makes China investigations hire

Kroll has appointed Miang Lee as associate managing director to its investigation and disputes practice in Hong Kong. Miang, who has over 17 years of investigative experience, will focus on investigations and anti-corruption measures for clients across Greater China.

### China's CIC makes invests in Moscow Exchange IPO

China Investment Corporation (CIC) participated as a cornerstone investor in Moscow Exchange's \$500 million IPO. The deal represents another collaborative effort between the Chinese sovereign wealth fund and its Russia Direct Investment Fund (RDIF).

### Bain generates \$69m in Greatview sell-down

Bain Capital has raised around \$69 million from a sell-down in Hong Kong-listed Greatview Aseptic Packaging. The private equity firm sold 110 million shares of at HK\$4.85 each, a discount of 5.65% to Greatview's close on Tuesday.

### Deloitte sued over US-listed ChinaCast Education

Deloitte is being sued by a group of US investors over its auditing role at ChinaCast Education Corp. The Chinese company, which was backed by VC investors in its early years, went public in the US via a reverse merger in 2007 but has since been de-listed.

