



Yangzijiang Financial Holding Ltd.
扬子江金融控股有限公司

2022 Results Presentation
March 2023



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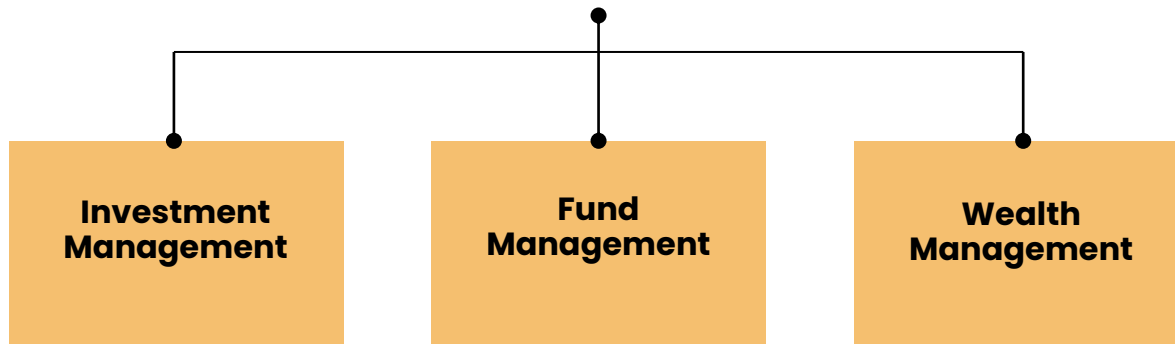
AT A GLANCE

\$S\$4.1b

Asset Under Management
(As of Dec 2022)



ESTABLISHED INVESTMENT MANAGER



Investment Management

Generate capital gains and long term sustainable dividend yield

Fund Management

To generate fee income

Wealth Management

To generate advisory Income

SGX:YF8

Stock Code

\$S\$1.29b

Market Cap
(As of 28 February 2023)

\$S\$3.87b

Net Asset Value
(As of 31 Dec 2022)

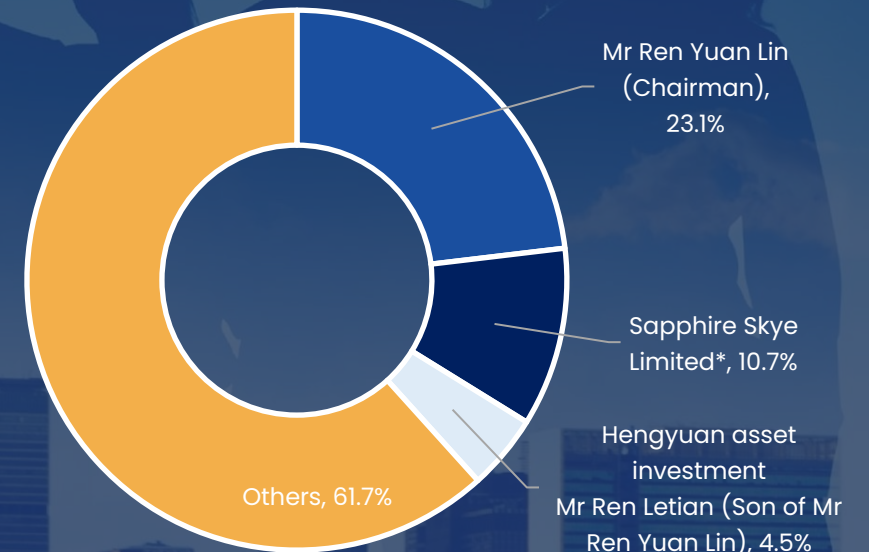
43%

Dividend Payout Ratio
(For FY2022)

\$S\$200m

Share Buyback Programme
(~\$S\$99m utilized as of 31 Dec 2022;
6.6% shares repurchased)

Shareholding (As of 28 February 2023)



*An employee benefit trust set up for the purpose of rewarding employees of our Group



STRENGTHENED THE CORE TEAM

Since April 2022, the Group has grown its team to 80 professionals

Board of Directors

Key Management



Ren Yuanlin
Executive Chairman



Toe Teow Heng
CEO, CIO - Singapore



Liu Hua
CFO and COO

Investment Team

Risk Management and Compliance



Sean Low
External Senior Investment Advisor



Wu Menglin
Head of Fund of funds



Peng Xingkui
Chief Investment Officer - PRC



Alvin Chew
Head of Direct Investments



Alex Yan
Head of Shipping & Maritime Technology Fund



Chiang Kheng Hong
Chief Risk Officer



Su Qing
Chief Compliance Officer - PRC



Barry Koh
General Counsel



OVERVIEW OF STRATEGIES

Yangzijiang Financial Holding Ltd.

Investment Management Business

Debt Investment (at amortised costs)



Fixed interest debt investment via entrusted loan structure arrangement

PRC

Microfinancing



Provision of microfinancing loans in Jiangsu Province

PRC

Direct Investments



Investment in both public and private companies, as well as deploying funds into various situations

SG and PRC

Fund Investments



Investment as LP or co-GP into funds managed by GEM or 3rd Party fund manager

SG and PRC

Interest Income and Investment Return

Fund Management

Fund Management



Management of funds pooled by proprietary capital and third-party funds

Fee Income

SG

Wealth Management Business

Wealth Management



Provision of wealth management services, such as family office

Advisory Income

SG



2022 FINANCIAL RESULTS



2022 FINANCIAL HIGHLIGHTS

Decrease in total income due to strategic portfolio reshuffling + negative impact on China related investments which were affected by the weak economic growth in 2022

S\$(million) except for per share item	2H2022	2H2021	Y-o-Y % change	2022	2021	Y-o-Y % change
Total Income	132.4	145.7	-9%	306.2	384.8	-20%
Profit before allowances	118.8	136.9	-13%	277.0	362.7	-24%
Profit after allowances	(17.1)	111.9	n.m.	153.1	371.9	-59%
Net profit to equity holders of the company	25.6	130.7	-80%	162.0	327.2	-50%
Basic and Diluted EPS in cents	0.7	3.3	-79%	4.2	8.3	-49%

As of 31 December 2022

Net Asset value = S\$3,873.8 million

Net Asset Value per share = S\$1.0495

- **Declared dividend of S\$0.018/share** (43% payout ratio)
- **Repurchased ~S\$99m worth of shares** (or 6.6% of shares outstanding) through share buyback program in 2022



2H2022 INCOME HIGHLIGHTS

\$ million	2H2022	2H2021	y-o-y change	Comments
Total Income	132.4	145.7	-9%	
Interest Income	147.9	178.1	-17%	<ul style="list-style-type: none"> • Lower average debt investments balance in 2H2022 vs 2H2021 • Increase in non-performing loans during 2H2022 • Partially offset by higher average cash balance and higher return from yield enhancement cash management products denominated in USD and SGD
Non-Interest Income/(Loss)	(15.5)	(32.4)	-52%	
<i>Fee income</i>	0.0*	-	n.m.	
<i>Dividend income</i>	0.1	63.7	-100%	<ul style="list-style-type: none"> • No dividend declared by our Venture Capital (VC) investments in China in 2H2022. • Only recorded dividend income from maritime related investments in Singapore
<i>Fair value losses on financial assets, at fair value through profit or loss</i>	(15.9)	(96.3)	-84%	<ul style="list-style-type: none"> • Relates to fair value changes from direct investments and underlying investments within the PE funds the Group has invested in.**
<i>Other income</i>	0.3	0.2	54%	
Share of profits of associated companies, net of tax	30.0	56.0	-46%	<ul style="list-style-type: none"> • Lower share of profits as a result of market losses from associated companies the Group has invested in, who engage in VC investments and provision of funding activities.

*Due to rounding to 1dp

n.m. denotes not meaningful

**Our portfolio of investments is diversified into various industries including petrochemicals, materials, electronic vehicles, pharmaceuticals etc.



2022 INCOME HIGHLIGHTS

S\$ million	2022	2021	y-o-y % change	Comments
Total Income	306.2	384.8	-20%	
Interest Income	332.8	368.7	-10%	<ul style="list-style-type: none"> • Lower average debt investments balance in 2022 vs 2021 • Increase in non-performing loans during 2H2022 • Partially offset by higher cash balance and higher return from yield enhancement cash management products denominated in USD and SGD
Non-Interest Income/(Loss)	(26.5)	16.2	n.m.	
<i>Fee income</i>	<i>0.1</i>	<i>-</i>	<i>n.m.</i>	
<i>Dividend income</i>	<i>7.7</i>	<i>78.4</i>	<i>-90%</i>	<ul style="list-style-type: none"> • <i>Decrease in dividend declared by our Venture Capital (VC) investments</i>
<i>Fair value losses on financial assets, at fair value through profit or loss</i>	<i>(34.9)</i>	<i>(62.8)</i>	<i>-44%</i>	<ul style="list-style-type: none"> • <i>Relates to fair value changes from listed shares retained by YZJ Group at the point of the spin-off, direct investments and underlying investments within the PE funds/companies the Group has invested in.**</i>
<i>Other income</i>	<i>0.6</i>	<i>0.6</i>	<i>-7%</i>	<ul style="list-style-type: none"> • <i>Decrease was mainly due to lower service income earned from consultation services this year</i>
Share of profits of associated companies, net of tax	6.7	55.3	-88%	<ul style="list-style-type: none"> • Lower share of profits from associated companies the Group has invested in, who engage in VC investments and provision of funding activities.

^n.m. denotes not meaningful

**Our portfolio of investments is diversified into various industries including petrochemicals, materials, electronic vehicles, pharmaceuticals etc.



2022 BALANCE SHEET HIGHLIGHTS

S\$ million	31 Dec 2022	31 Dec 2021	Comments
Total Assets	4,205.9	4,399.9	To be discussed in the next slide
Total Liabilities	332.1	151.1	Mainly increase due to a rise in deferred income tax liabilities as a result of undistributed dividend receivable from PRC subsidiary as a part of the spin-off process and additional deferred tax liabilities recorded in relation to undistributed profits of China subsidiaries.
Total Equity	3,873.8	4,248.8	Net asset value/share as at 31 Dec 2022 = S\$1.0495



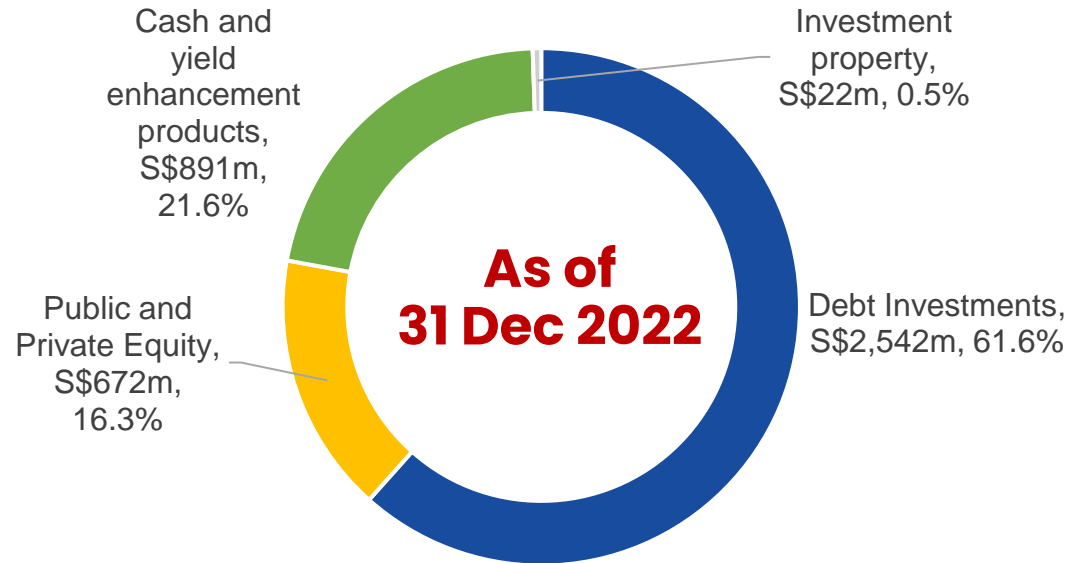
2022 BALANCE SHEET HIGHLIGHTS

Assets as of 31 Dec 2022 (\$ million)				
Description	Current Assets	Non-Current Assets	Total	Comments
Financial assets at fair value through P&L	56.2	413.9	470.1	<i>Comprises of the Group's investments in equities and/or funds</i>
Debt Investments at amortised cost	2,264.6	407.3	2,671.9	
Trade and other receivables	26.7	2.8	29.5	
Cash and cash equivalents	620.7	-	620.7	
Investments in associated companies	-	322.6	322.6	<i>Comprises of the Group's Venture Capital investments and provision of seed funding activities carried out by such associated companies.</i>
Investment property	-	21.5	21.5	
Property, plant and equipment	-	2.8	2.8	
Goodwill	-	1.1	1.1	
Deferred income tax assets	-	65.7	65.7	
	2,968.2	1,237.7	4,205.9	

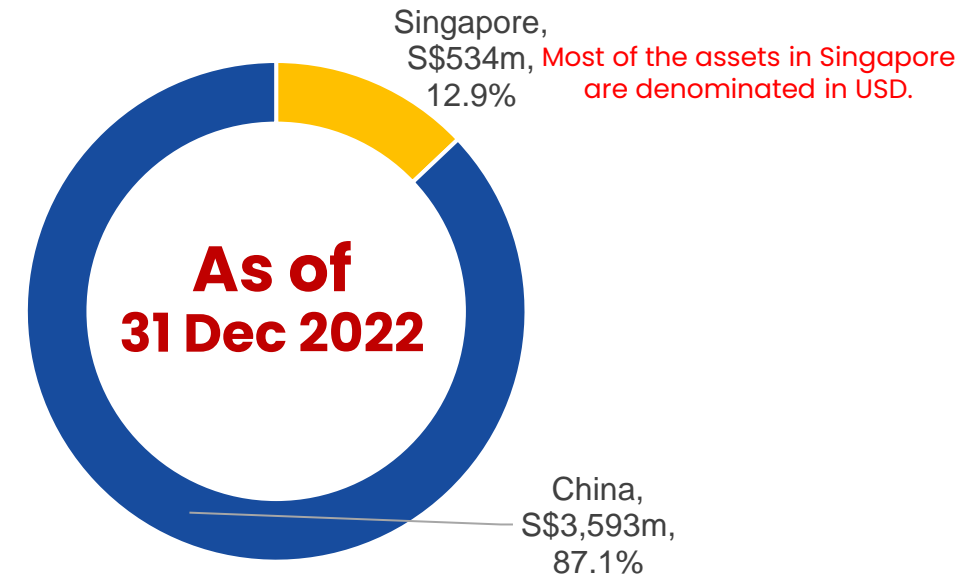


CURRENT PORTFOLIO

Portfolio Allocation By Risk Profile And Asset Classes

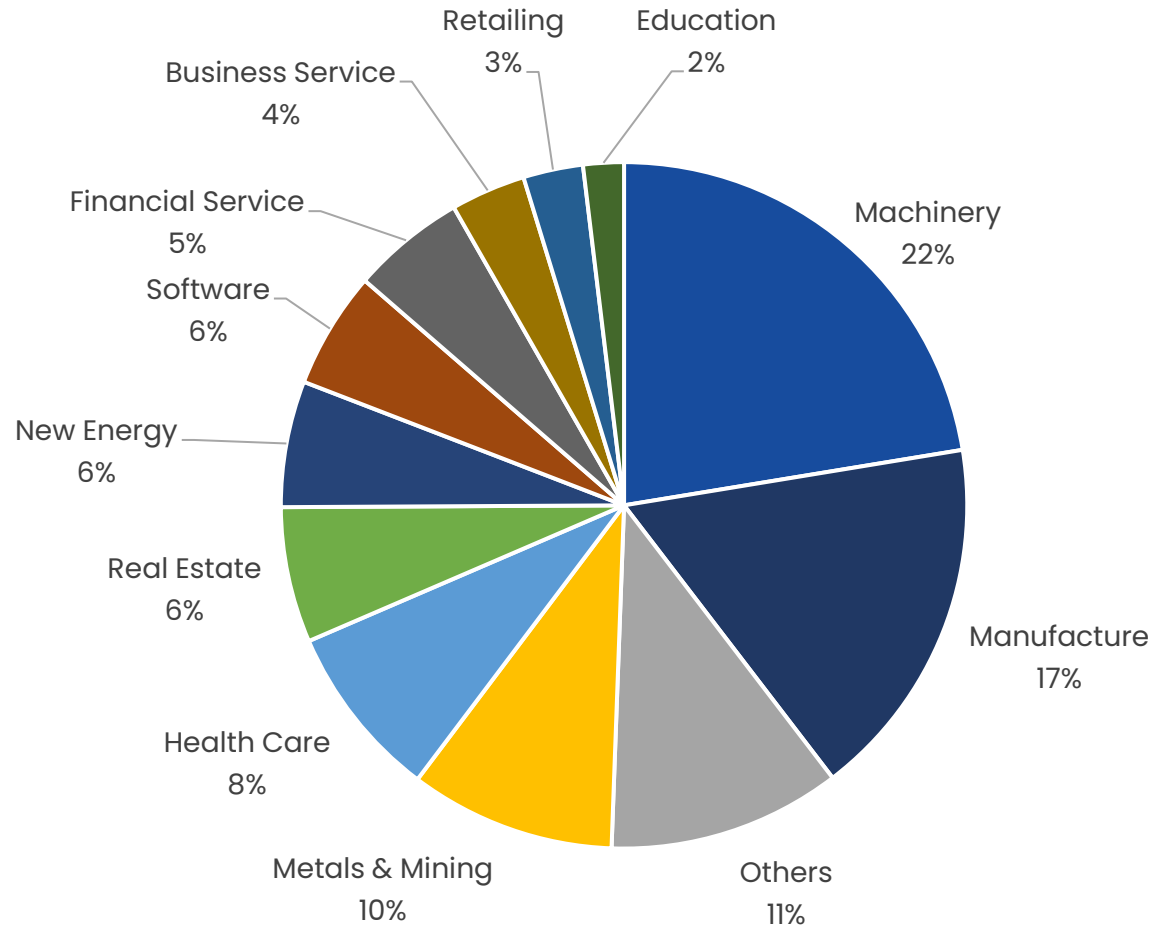
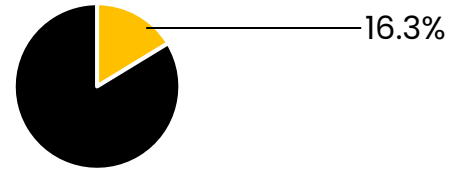


Portfolio Allocation By Geography





EQUITY PORTFOLIO



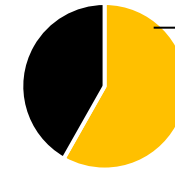
Equity Portfolio By Sector

Net asset value: S\$672m
As of 31 Dec 2022



PRC DEBT INVESTMENT PORTFOLIO

(Excluding Micro-Finance)



58.2%

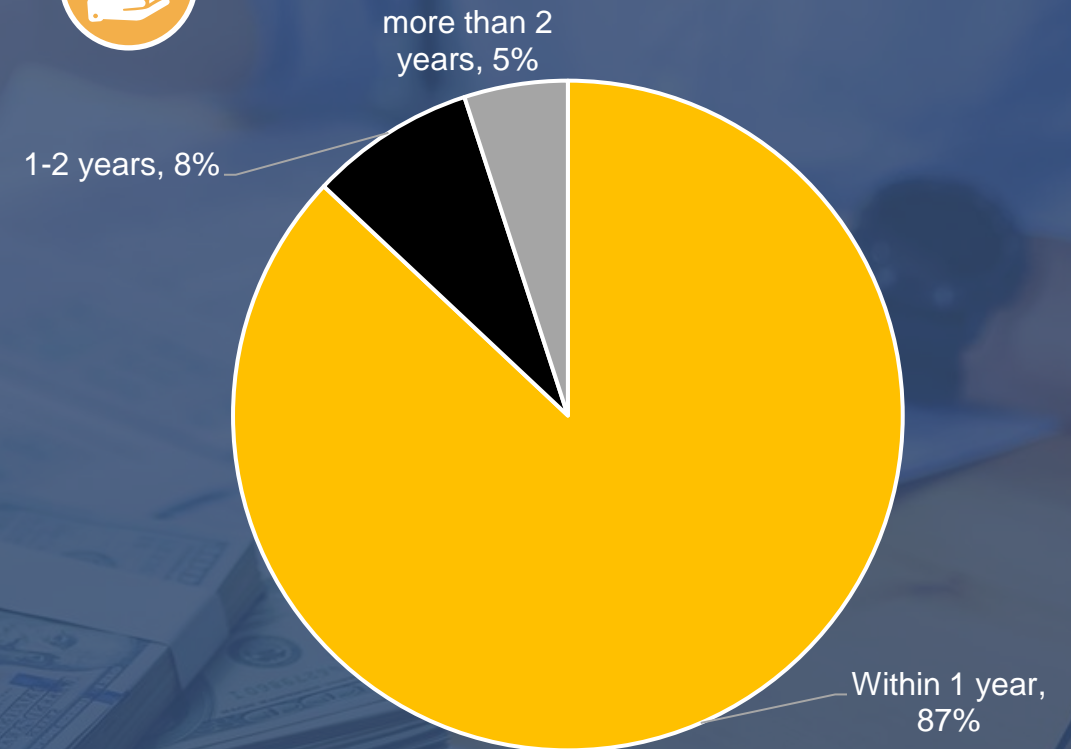
PRC Debt Investment Portfolio (Excludes microfinancing)

S\$ million (PRC)	2022
Beginning of financial period	3,514.6
<i>Investments transferred to YZJ Group before spin-off</i>	<i>(536.4)</i>
<i>Additions</i>	<i>1,444.8</i>
<i>Redemptions</i>	<i>(1,638.6)</i>
<i>Impairment losses recognized in P&L</i>	<i>(121.5)</i>
End of financial period*	2,402.2

**Net of currency translations*



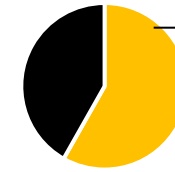
Debt Investments By Maturity





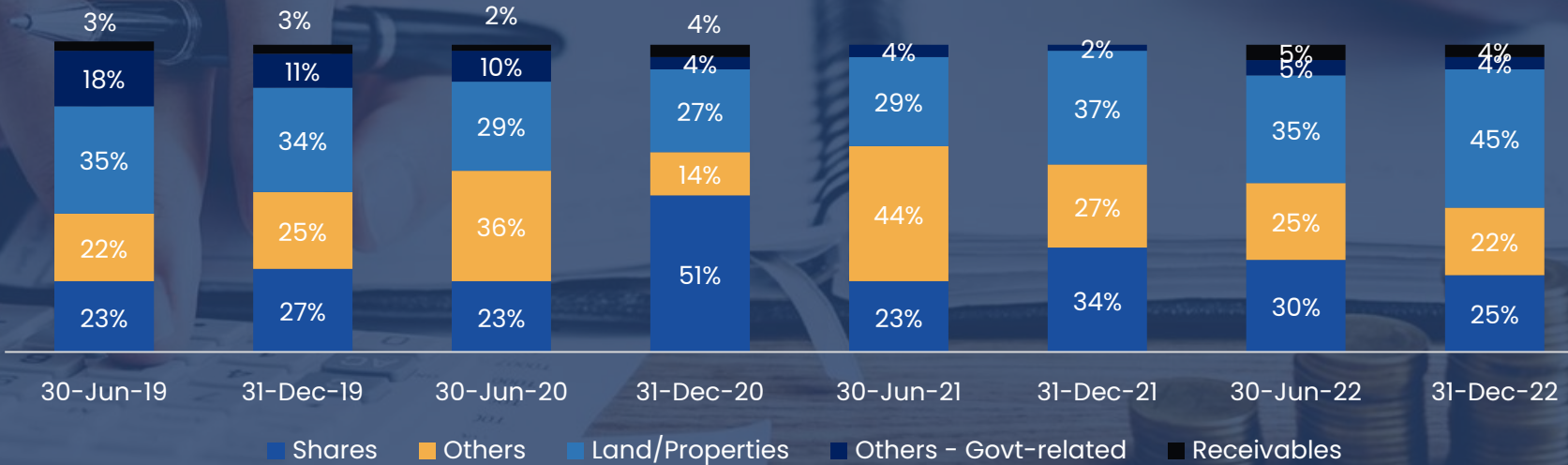
PRC DEBT INVESTMENT PORTFOLIO

(Excluding Micro-Finance)

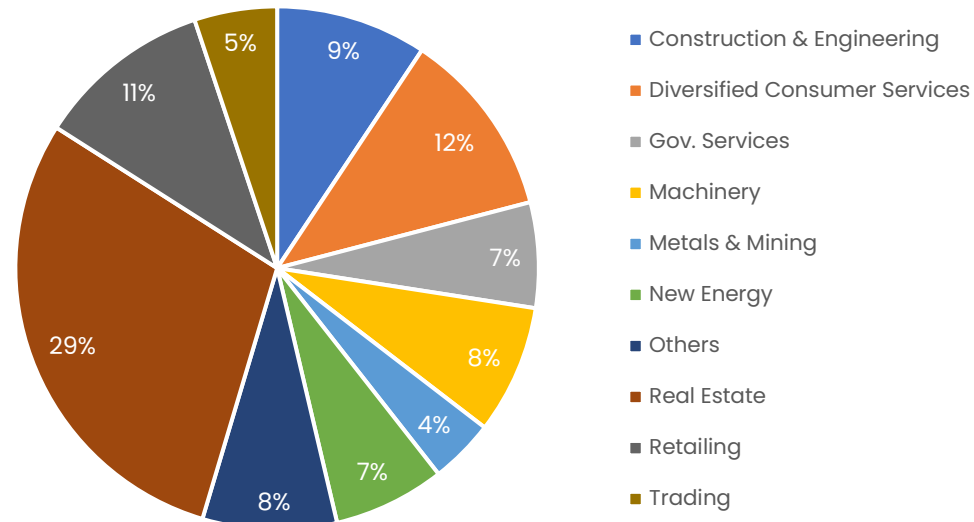


58.2%

Analysis on Type of Collaterals (%)



Breakdown by Borrowers (31 Dec 2022)





PRC DEBT INVESTMENT PORTFOLIO

: NON-PERFORMING LOAN *(Excluding Micro-Finance)*

Non-Performing Projects	Industry	Principal 31-Dec-22 (S\$'millions)	Provisions 31-Dec-22 (S\$'millions)	Net Book Value (S\$'millions)
Project A	Diversified Consumer Services	10.5	3.4	7.2
Project B	Construction & Engineering	38.7	17.9	21.7
Project C	Trading	67.5	1.9	65.7
Project D	Real Estate	121.3	39.2	84.2
Project E	Real Estate	181.0	45.9	137.5
Project F	Real Estate	15.4	1.4	14.1
Project G	Retailing	183.3	43.9	141.8
Projects with no Value at Risk	Various	524.2	-	524.2
Total		1141.9	153.6	996.6

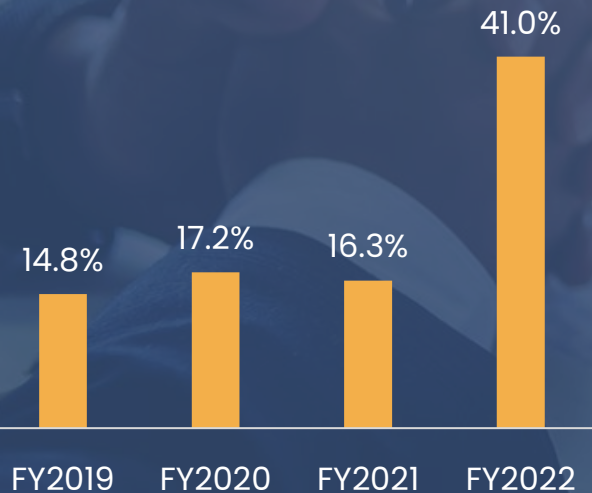


PRC DEBT INVESTMENT PORTFOLIO : NON-PERFORMING LOAN *(Excluding Micro-Finance)*



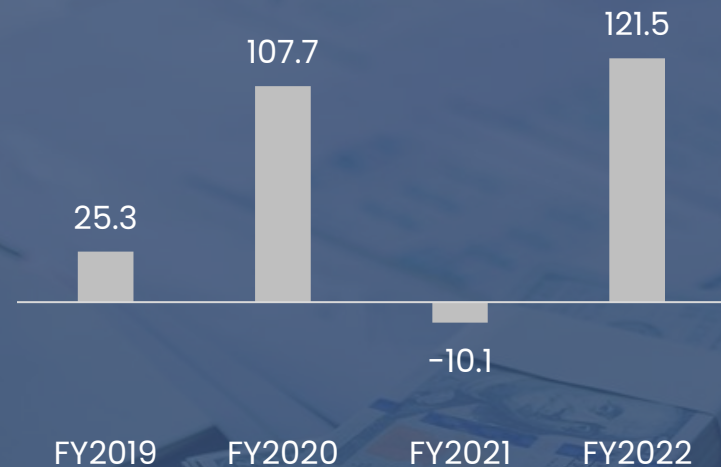
High Non-performing loan ratio due to deteriorating China real estate market in 2022.

NPL ratio



Increase in allowances for credit and other losses due to the Group's conservative policy for managing its non-performing loans.

Allowances for/(reversal of allowances for) credit and other losses (\$ million)



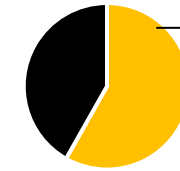
Active credit risk management and debt recovery efforts showcased in low utilization of allowance for impairment loss

Utilisation of allowance for impairment loss





PRC DEBT INVESTMENT PORTFOLIO : BY RISK *(Excluding Micro-Finance)*



58.2%

FY2022	SGD (million)	Principal	Provision	Expected Credit Loss Rates	Net Balance*	%
Performing		1,348	(76)	5.6%	1,272	53%
Under-performing		149	(16)	10.9%	133	6%
Non-performing		1,142	(145)	12.7%	997	41%
		2,639	(237)	8.9%	2,402	100%
FY2021	SGD (million)	Principal	Provision	Expected Credit Loss Rates	Net Balance*	%
Performing		3,159	(128)	4.0%	3,031	86%
Under-performing		123	(5)	4.7%	118	3%
Non-performing		638	(272)	42.7%	366	11%
		3,920	(405)	10.3%	3515	100%

*net of currency translation difference

Category	Performing	Under-performing	Non-performing
Definition of category	Borrowers have a low risk of default and a strong capacity to meet contractual cash flows	Borrowers for which there is a significant increase in credit risk is presumed if there is a decline in internal credit risk grading	Principal and/or interest payments past due; Borrowers facing significant litigations; and extension of principal and/or interest repayment date due to financial difficulties



INVESTMENT MANAGEMENT



WHERE WE WANT TO BE

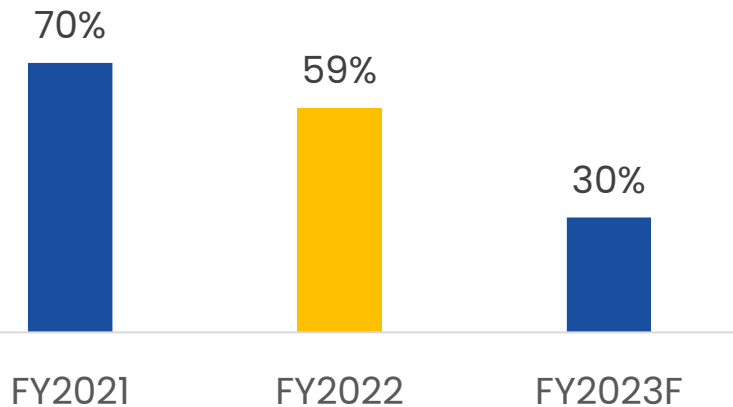


Long Term Target

Grow the Group's AUM and diversify its exposure

Reduce Debt Investment In China

Increase Investment in Singapore



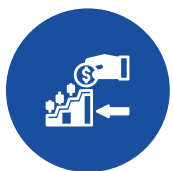
Increase AUM by



Launch of own General Partner (GP) Funds (Target 20-60% of AUM to be raised from third parties)



Expand Fund/Wealth Management Business



Gradually increase its investments outside China over the next five years



To deploy approx. S\$1.0 billion of its proprietary capital into investments outside China by 2023 (50% to investment management business and 50% to seed own GP funds).



Liquidity Pool Scheme- To facilitate capital flow outside China

Allows the deployment of capital from China to overseas in a faster and more cost efficient manner

	Qualified Domestic Limited Partnership (QDLP)	Liquidity pool scheme	Dividend distribution
What is it	Foreign asset managers raise RMB from wealthy individuals and institutional investors in China for overseas investments	Allows the transfer of funds between Chinese companies and their overseas fellow subsidiaries (or vice versa) in the form of loans	The transfer of funds between Chinese companies and their subsidiaries (or vice versa) by declaring dividends.
Related costs	N.A	N.A to the Group · Only inter-company related interest expenses	Withholding dividend tax rate of 5-10%



Maximize cash management returns through interest rate differential between Chinese RMB and other foreign currencies, such as USD or SGD



Consolidate and centralize treasury management to aid the efficient utilization of the Group's funds



INVESTMENT KEY FOCUS

In China

Clean Energy

Provide ship financing for ship building projects that utilise clean energy (E.g. Liquefied Natural Gas)

Capital markets in China

Pre-IPO
Share placements
Mezzanine financing

Logistics for the mining sector

In discussions with local authorities to provide financing for logistics investments for upcoming mining projects in China

Global

Maritime Fund

Ship financing and the facilitation of sales and leaseback of vessels

Investments in vessels

Ship chartering business

Beyond China

Capital markets outside China

Direct investments
Fund investments
Wealth Management
Fund Management



INVESTMENT MANAGEMENT – FUND INVESTMENTS

Sustainable and responsible investing in maritime assets and technologies

Maritime Fund– Up to US\$500 million

Fund Objective: Generate a steady stream of income and attractive returns through investments in maritime assets (including vessels) for the purpose of leasing, chartering and/or sale, and provide financing to small to medium sized shipping companies

Up to US\$200 million will be funded by Yangzijiang Financial

The remaining will be raised from investors and through bank loans and structured financing



**In the
pipeline**



Assets

- ✓ Oil Tankers
- ✓ Gas Carriers
- ✓ Bulk Carriers
- ✓ Containerships
- ✓ Wind/LNG/LPG/Methanol/ Ethane/Hydrogen/Ammonia/ Biofuel/ Hybrid Assisted/Powered Ships



**FUND
MANAGEMENT**

**WEALTH
MANAGEMENT**



FUND AND WEALTH MANAGEMENT

To generate fee income and advisory income

Wealth Management AUM

Signed an agreement to provide investment advisory services for a family office

\$500m

Fund Management AUM

ICH Gemini Asia Growth Fund **S\$116m (US\$86m)**
 ○ Fund term has been extended to June 2023

GEM Tech Holding VCC **S\$209m (US\$155m) - Expected**
 ○ US\$1m committed

Golden Ox Fund VCC **S\$35m (US\$26m) - Expected**
 ○ US\$2m committed

GEM Asia PE Fund **S\$100m**
 (Registered- Not launched yet) ○ S\$80m from YZJFH

Maritime Fund **S\$675m (US\$500m)**
 (Registered- Not launched yet) ○ US\$200m from YZJFH; Remaining to be raised from other parties



In the pipeline

Fund	Fund Type	Fund Strategy	Investment Type
Fund A	Fixed Income	Growth and Tech Companies	Co-General Partner & Anchor Limited Partner
Fund B	Maritime Tech Fund	Clean/Safety/Connectivity/Collaboration Technologies within Maritime Sector	Co-General Partner & Anchor Limited Partner
Fund C	Cash Management	Maximize cash returns with liquid and diversified investments	General Partner & Anchor Limited Partner
Fund D	Fund of Funds	Maximize diversification and manage risk by investing in multiple top-tier funds	General Partner & Anchor Limited Partner



SUMMARY



SUMMARY

0.3x Price/Book

S\$1.29b

Market Cap
(As of 28 Feb 2023)

S\$3.87b

Net Asset Value
(As of 31 Dec 2022)



Team of professional industry experts



Aims to diversify across vintage, asset classes and geographies



Three-pronged strategy

- Co-GP fund; GEM
- Access to top-tier PE and Private Credit Funds
- Wealth management



Key focus: Generate good returns, sustainable dividend yield to investors

- **Dividend policy:** Paying out at least 40% of its profits as dividends up to FY2024
- **Share buyback:** Allocated up to S\$200m for share buyback (S\$99m utilized as of 31 Oct 2022; 6.6% shares repurchased)



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THANK YOU

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BOARD OF DIRECTORS

Ren Yuanlin
(任元林)



Executive Chairman

- Mr. Ren is the founder of Yangzijiang Shipbuilding Ltd. and currently the Chairman of YZJFH Board
- He was crowned the country winner of the Mainland China region at the prestigious Ernst & Young Entrepreneur of the Year China 2011 awards
- In 2014, Mr. Ren was awarded the 2013-2014 Outstanding Entrepreneur Award by the Chinese Enterprises Association, China Entrepreneurs Association and China Enterprise Management Science Foundation, in recognition of his success in heading Yangzijiang Shipbuilding and his contribution to the nation's social and economic development

Toe Teow Heng



Chief Executive Officer, Chief Investment Officer - Singapore

- Mr. Toe has over 25 years of experience in fund management and investment advisory, M&A, IPO deals and fundraising, throughout Asia. Prior to joining ICHAM, a Singapore-based fund management company as Managing Director, he was an investment banker at UBS A.G., DBS Bank and JP Morgan. He was also a fund manager at GEM Asset Management Pte Ltd, which specialises in wealth management, private equity and venture capital fund management
- He was the Independent Non-executive Director of Yangzijiang Shipbuilding (Holdings) Ltd, as well as the Independent Director and Chairman of Audit Committee of Tianjin Zhong Xin Pharmaceutical Co, Ltd.
- Mr. Toe holds a Bachelor of Business (First Class Honours, Gold Medal) from Nanyang Technological University of Singapore, and is a Chartered Financial Analyst

Chew Sutat



Lead Independent Director And Member of Investment Committee

- Mr. Chew was senior managing director and a member of the Singapore Exchange Limited's executive management team for 14 years. Prior to joining the Singapore Exchange Limited, Mr. Chew held senior roles at Standard Chartered Bank, OCBC Securities and DBS Bank, where he held varying portfolios in strategic planning and business development for institutional banking and private clients
- Mr. Chew co-founded Shan De Advisors and serves as a Non-Executive Board Member of ADDX. He is a Fellow of Singapore Institute of Directors and the Institute of Banking and Finance Singapore (IBF) and was awarded Global Investor Asia Capital Markets Lifetime Achievement Award.
- Mr. Chew graduated with a Bachelor of Arts (First Class Honours) degree in Philosophy Politics & Economics (PPE) from Oxford University and holds a Master of Arts degree from Oxford

Chua Kim Leng



Independent Director, Chairman of Audit And Risk Management Committee

- Mr. Chua currently serves as the Board of Director of the Casino Regulatory Authority, United Oversea Insurance Limited, ADDX and TEHO International Inc Ltd.
- He has 25 years of distinguished service in the Monetary Authority of Singapore (MAS). Before joining Yangzijiang Financial Holding, Mr Chua was the Special Advisor (Financial Supervision) of MAS. Prior to that, Mr. Chua was the Assistant Managing Director in charge of the Banking & Insurance Group and a member of MAS Executive Committee
- Mr. Chua was awarded the Public Administration Medal by the President of Singapore in 2014 for his contributions to the public service.
- Mr. Chua holds a Bachelor of Business Administration (Honours) from the National University of Singapore

Yee Kee Shian, Leon



Independent Director, Chairman of Nomination And Remuneration Committee

- Mr. Yee is the Chairman of Duane Morris & Selvam LLP. He serves as the Global Head of Corporate for Duane Morris & Selvam
- He has almost two decades of extensive corporate law expertise and regularly advises on corporate finance, venture capital, capital markets, takeovers, cross-border M&As, corporate governance, corporate restructurings, joint ventures, as well as complex financing transactions.
- Mr. Yee is an Independent Director of F J Benjamin Holding Ltd. He was the former Chairman of an SGX-listed real estate developer and a former Independent Director of a LSE listed fashion company.
- Mr. Yee graduated from Law at Christ's College, Cambridge University with Honours. He is an Advocate & Solicitor of the Supreme Court of Singapore and a Solicitor of England and Wales.



KEY MANAGEMENT



Toe Teow Heng (卓侨兴)

Chief Executive Officer, Chief Investment Officer - Singapore

- Mr. Toe has over 25 years of experience in fund management and investment advisory, M&A, IPO deals and fundraising, throughout Asia. Prior to joining ICHAM, a Singapore-based fund management company as Managing Director, he was an investment banker at UBS A.G., DBS Bank and JP Morgan. He was also a fund manager at GEM Asset Management Pte Ltd, which specialises in wealth management, private equity and venture capital fund management
- He was the Independent Non-executive Director of Yangzijiang Shipbuilding (Holdings) Ltd, as well as the Independent Director and Chairman of Audit Committee of Tianjin Zhong Xin Pharmaceutical Co., Ltd.
- Mr. Toe holds a Bachelor of Business (First Class Honours, Gold Medal) from Nanyang Technological University of Singapore, and is a Chartered Financial Analyst



Liu Hua (刘华)

Chief Financial Officer and Chief Operation Officer

- Ms. Liu joined Yangzijiang Shipbuilding (Holdings) Ltd. as finance controller in November 2007 and was redesignated as Chief Financial Officer of the Group in June 2008.
- Ms. Liu has extensive experience in finance and corporate financial management. Prior to joining Yangzijiang Shipbuilding, Ms. Liu was the Finance Controller of Global Container Freight Pte Ltd, in charge of overall financial function of its subsidiaries in Singapore, China, Taiwan, Malaysia, Myanmar, Cambodia, Thailand and Vietnam.
- Ms. Liu is a member of the Institute of Singapore Chartered Accountant since 2004. She was awarded the Chartered Financial Analyst by the CFA Institute in 2007 and was admitted as a FCCA in 2009.



Chiang Kheng Hong (蒋庆丰)

Chief Risk Officer

- Mr. Chiang has over 25 years of experience in driving results across treasury, financial markets, and risk management in both buy and sell-side organisations
- Mr. Chiang previously served as the Interim Regional Treasurer in Standard Chartered Bank in Hong Kong. During his stint, he led the Regional Treasury Division to manage a sizeable regional balance sheet covering capital, liquidity, and interest rate risk management
- Prior to his stint at Standard Chartered Bank, Mr. Chiang was the Head of Market and liquidity risk in DBS Bank in Hong Kong, where he helped strengthen the market and liquidity risk governance and regulatory compliance of DBS Hong Kong.



KEY MANAGEMENT



Su Qing (苏庆)

Chief Compliance Officer – PRC

- Mr. Su has over 14 years of experience in handling the legal affairs of Yangzijiang Shipbuilding (Holdings) Ltd.
- He joined Yangzijiang Shipbuilding (Holdings) Ltd in November 2007 and has progressed through the ranks to the Legal Director of the subsidiary called Jiangsu Xinyang Ship Investment Co., Ltd. in 2019.
- Mr. Su holds a Bachelor of Science (Economic Law) from the East China University of Political Science and Law.



Barry Koh (许闻钊)

General Counsel

- Mr. Koh has over 15 years of corporate law experience, including corporate finance, capital markets, joint ventures, mergers and acquisitions, and corporate governance.
- Prior to joining the Group, Mr. Koh was Head of Legal at EVYD Research Pte Ltd where he was in charge of the legal function.
- He also held head legal roles in TenX Pte Ltd, ICHX Tech Pte Ltd and Digitrade Fintech Pte Ltd.
- Mr. Koh holds a Bachelor of Laws degree from the National University of Singapore.



Heads of Investment Team



Alvin Chew (周利源)

Head of Private Investments

- Prior to joining the Company, Mr Chew was the Managing Partner of Investments & Head of Strategic Growth Programme, China at EDBI Pte. Ltd. (“EDBI”), the investment arm of Singapore’s Economic Development Board.
- During his stint at EDBI, Mr Chew oversaw EDBI’s private equity growth investments into Singapore-based enterprises across a multitude of industries, such as healthcare, advanced manufacturing, creator economy and sustainability. He is also part of EDBI’s senior management team, where he attends to all corporate matters and policies, including investment and divestment decisions, corporate governance, risk management and branding.



Peng Xingkui (彭兴奎)

Chief Investment Officer – PRC

- Mr. Peng has over 10 years of experience in the banking and investment management sectors. Prior to the spin-off, Mr. Peng was the Head of Investment Management Department of Yangzijiang Shipbuilding (Holdings) Ltd.
- Mr. Peng joined Yangzijiang Shipbuilding (Holdings) Ltd. as the Deputy Chief of the Capital Business section of Jiangsu New Yangzi Shipbuilding Co., Ltd. back in April 2015. Mr. Peng was promoted to the position of Director of the President’s Office of Yangzijiang Shipbuilding Group in May 2016; and was promoted to the position of Investment Director of the Investment Management Department in May 2017; and was the Head Director of the Investment Management Department of Jiangsu Yangzijiang Shipbuilding Co., Ltd. since January 2020.
- From April 2010 to April 2015, Mr. Peng worked in the International Business Department in the Jiangsu Jiangyin Rural Commercial Bank Co., Ltd.
- Mr. Peng holds a Bachelor’s Degree in International Economics and Trade from the Shandong University of Finance and Economics, as well as a Master’s degree in Economics (International Trade) from the Nanjing University of Finance and Economics in April 2010.



Heads of Investment Team



Alex Yan (闫中兵)

Head of Shipping & Maritime Technology Fund

- Mr. Yan has 20 years of experience in the shipping industry, holding positions that range from leasing and financing to fleet management.
- His past experience includes being the head of Partner Relations – Far East, at Klaveness Asia.
- He was also a Vice President of Leasing & Shipping at Lloyd's Register
- General Manager in the shipping Finance at Haltong UT Leasing and the head of Asset Management at CSSC Leasing.
- Mr. Yan holds a Master of Science in Investment Management from the Hong Kong University of Science and Technology, Master of Logistics Engineering from Shanghai Jiao Tong University, and a Master of Business Administration (MBA) from Fudan University.



Wu Menglin (吴梦琳)

Head of Fund of Funds

- Prior to joining the Company, Miss Wu served as Vice President, Private Equity Funds and Co-Investments at GIC Private Limited ("GIC")
- During her 10-year stint at GIC, Miss Wu managed fund investments in Asia and co-investments in a diverse range of sectors, including healthcare, advanced manufacturing, consumer, TMT, FinTech and business services.
- Miss Wu earned her master's degree in Information and Computer Engineering, and bachelor's degree in Engineering from the University of Cambridge. She is also a CFA charterholder.



ADVISORS



Sean Low Shieng Ang (刘轩昂)

External Senior Investment Advisor

- Mr Low is currently the Chief Executive Officer and Chief Investment Officer of Golden Vision Capital (Singapore) Pte. Ltd., a global private equity (“PE”) fund registered with the Monetary Authority of Singapore and anchored by a leading Single Family Office from Asia
- Prior to this, Mr Low had served at GIC Pte. Ltd. for 17 years, at both its overseas office as well as its Singapore headquarters. He last served as Senior Vice President in GIC PE, where he first led the PE Fund Investment Verticals and then the Private Credit & Special Opportunities Group Verticals within the Global Investment Strategy and Risk team.
- As part of the team at GIC PE, he helped GIC to manage its commitments to PE funds. Mr Low also served on the board and on the Investment Committee of CFA Singapore since 2019. He chaired its Audit Committee from 2019-2021 and its Investment Committee since 2021, providing advisory services on reserve management, including asset allocation, rebalancing, and fund selection. Mr Low was elected to the post of Treasurer in SVCA (Singapore VC & PE Association) in 2021.