



PRESS RELEASE

Gaw Capital Partners and Beyond Ventures Announce Equity Investment in Series A Round Financing for Candao.com

April 18, 2019, Shanghai – Real estate private equity firm **Gaw Capital Partners**, through the private equity fund of its operation company, together with Hong Kong-based venture capital fund **Beyond Ventures**, today announced an equity investment in the **Series A round fund-raising totalling RMB100 million (US\$14.9 million)** for Candao.com, a Chinese start-up specialising in food delivery management service. Chinese mobile internet-focused investment fund MFund also participated in this round of fund-raising.

Founded in April 2014, Candao.com is managed by Guangzhou Candao Information Technology Co Ltd. The company provides one-stop solutions for Chinese medium and large-sized chain restaurants, including SaaS delivery management systems, distribution systems, and business data analysis centers.

As of March 2019, Guangzhou-based Candao.com has served over 200 medium and large-sized chain restaurant brands, including Haagen-Dazs, Burger King, Papa Johns and Costa. The company currently provides services to nearly 30,000 offline restaurants across more than 300 cities in China, with over RMB1.4 billion (US\$209 million) in monthly gross merchandise volume.

Proceeds of this fund-raising will be used to strengthen the research and development of the company's systems and explore applications of technologies such as artificial intelligence (AI).

Humbert Pang, Managing Principal and Head of China for Gaw Capital Partners, said, “Gaw Capital continues to embrace and support the technology platforms that will enhance the operational efficiency, especially those operators related to real estate sector. The food delivery sector is booming in China and has become part of most people's daily life. However, many F&B operators are still lagging behind on the resources to deal with the new technology ecosystem, which makes Candao an ideal easy one-stop platform for them.”

Beyond Ventures was founded in 2017 by Hony Capital, Hong Kong-based venture capital fund e-Garden Ventures in partnership with locally-grown serial entrepreneurs. It has invested a total of RMB240 million (US\$35.88 million) in 13 companies including Chinese AI unicorn SenseTime, DNA Testing company Prenetics, CMOS chip maker SmartSens Tech, Hong Kong taxi-hailing app HKTaxi, and Hong Kong Online to Offline e-commerce platform YOHO.

Gaw Capital has over 13 years of experience investing in and/or turning around commercial properties in Greater China, including Hong Kong. The firm successfully transformed and



repositioned properties such as 133 Wai Yip Street in Hong Kong, a former 12-storey industrial building turned creative office space; and Sky Bridge HQ, a mixed-use project located in the heart of Linkong Economic Park in Shanghai. In recent years, the firm also purchased 29 local Hong Kong shopping malls from Link REIT, which it intends to reposition and revitalize into attractive hubs of community life.

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About Gaw Capital Partners

Gaw Capital Partners is a uniquely positioned private equity fund management company focusing on real estate markets in greater China and other high barrier-to-entry markets globally.

Specializing in adding strategic value to under-utilized real estate through redesign and repositioning, Gaw Capital runs an integrated business model with its own in-house asset management operating platforms in retail, hospitality, property development and logistics. The firm's investments span the entire spectrum of real estate sectors, including residential development, offices, retail malls, hospitality and logistics warehouses.

Gaw Capital has raised five commingled funds targeting the Greater China and APAC regions since 2005. The firm also manages value-add/opportunistic funds in Vietnam and the US, a Pan-Asia hospitality fund, a European hospitality fund and also provides services for separate account direct investments globally.

Gaw Capital has raised equity of USD\$ 11.4 billion since 2005 and commands assets of USD\$ 18.2 billion under management as of Q4 2018.