



PRESS RELEASE

Gaw Capital Partners Announces Equity Investment in Series A+ Round Financing for SensorFlow and Series A2 Fundraising round for Switch Automation

April 23, 2020, Hong Kong – Real estate private equity firm **Gaw Capital Partners** announced today that through a separate account investment, it co-led with Openspace Venture in a Series A+ round of financing totaling US\$8.3 million for **SensorFlow**, a Singapore-based proptech startup that helps hotels and commercial properties optimize their energy and operational efficiency. Gaw Capital Partners, through a separate account investment, also led the Series A2 fundraising round, together with Allectus Capital, MetaProp and RealTechX, totaling US\$5 million for **Switch Automation**, a global real estate software company that helps property owners and facility managers reduce operating costs, improve energy efficiency and deliver exceptional occupant satisfaction.

SensorFlow offers hotels the ability to automate heating, ventilation and air-conditioning (HVAC) systems, monitor equipment performance, and optimize housekeeping routes with a solution that combines Internet of Things (IoT) technology and artificial intelligence. To date, their solutions have created savings of between 30 and 50% on hotel HVAC costs, which amount up to 30% of total hotel energy bills.

Switch Automation's Switch Platform integrates building data, systems and equipment to give actionable insights into site and portfolio performance. It integrates with traditional building systems, as well as IoT technologies, to analyze, automate and control assets in real-time.

The funding will be used to further develop the two companies' smart building technology and expand into new markets across the globe.

Christina Gaw, Managing Principal and Head of Capital Markets of Gaw Capital Partners, said, "Gaw Capital Partners is always looking at innovative technologies that will shape the future of real estate. We are excited by the versatile solutions offered and developed by SensorFlow and Switch Automation, which will enable better operational productivity and more efficient resource deployment. We foresee big commercial real estate owners and managers integrating smart building solutions in the not-too-distant future."

Gaw Capital has invested in several private equity-type investments through its funds under its management and separate account investments in recent years including Beike, the largest online-offline residential brokerage platform in China; Ziroom, the largest asset management player in the co-living space in China; Candao, a Chinese start-up specializing in food delivery management services; and Tencent Trusted Doctors, a leading online-offline medical service provider in China combining online doctor-to-patient services with offline facilities.



Gaw Capital has over 15 years of experience investing in and turning around commercial properties in Greater China, including Hong Kong. The firm successfully transformed and repositioned properties such as Sky Bridge HQ, a mixed-use project located in the heart of Linkong Economic Park, and Ocean Towers, a 25-storey Grade A office building strategically located near People's Square in Shanghai. In recent years, the firm also purchased 29 local Hong Kong shopping malls from Link REIT through funds under management, which it intends to reposition and revitalize into attractive hubs of community life. Gaw Capital has also successfully developed a sizable logistics platform, medical-asset backed platform, mini-storage platform, premium outlet malls and education-related platform in recent years to help support the growth and management of these assets.

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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 six 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\$ 14.2 billion since 2005 and commands assets of USD\$ 24.8 billion under management as of Q4 2019.

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