



PRESS RELEASE

Gaw Capital Partners Successfully Completes Final Close of Fundraising for IDC Platform at US\$1.1 Billion

September 7, 2020, Hong Kong – Real estate private equity firm **Gaw Capital Partners** announced the final close of fundraising for its internet data center (IDC) platform, which targets to invest in a portfolio of projects in partnership with IDC developers and operators in China, bringing the total equity raised to **US\$1.1 billion**.

Humbert Pang, Managing Principal and Head of China, said, “Gaw Capital Partners is extremely pleased to be teaming up with industry leaders and veterans to invest in IDC projects. We have seen good results thanks to our operating partners’ strong execution capabilities. Amid the backdrop of COVID-19 and the rapid adoption of 5G in China, there is a strong demand for data processing services due to the increasing use of data because of the lockdown. With most social and economic activities migrating online, data centers in promising locations along the coast of China are emerging as valuable assets that produce stable rental income.”

Christina Gaw, Managing Principal and Head of Capital Markets, commented, “We are delighted to complete the final close of fundraising for our IDC platform, following the highly successful fundraising round for our Gateway Real Estate Fund VI. A wholly owned subsidiary of the Abu Dhabi Investment Authority (ADIA) is the largest investor in the IDC Platform, with additional commitments made by other global institutional investors. These commitments we have received are a strong vote of confidence in Gaw Capital’s approach to IDC assets, which is a focused sector for us, and we have further plans to grow into other Asia regional markets.”

From 2010 to 2018, the total IDC market size in China grew more than 10 times from RMB 10.2 billion to RMB 127.7 billion. The compound annual growth rate of the market was 37%, doubling that of the global average during the same period. The rapid growth of the IDC sector will be sustained in the coming years, spurred by China’s push towards greater digital transformation and technology adoption across sectors.

In addition to Gaw Capital Partners’ six funds in the Gateway Fund series targeting Asia Pacific, Gaw Capital Partners also manages opportunistic funds in Vietnam and the US along with a Pan Asia Hospitality Fund and European Hospitality Fund. Additionally, Gaw Capital also provides services for separate account direct investments in the global markets. 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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Photo 1: The first hyper-scale project by the JV of Gaw Capital and Centrin Data Systems near Shanghai, totaling 32,000 racks, which Tencent Cloud is one of the anchor customers.

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\$ 15.6 billion since 2005 and commands assets of USD\$ 26.7 billion under management as of Q2 2020.

Contacts:

Gaw Capital Partners

Camille Lam

Tel: +852 2583 7717/+852 9884 9198

Email: camillelam@gawcapital.com

www.gawcapital.com

Citigate Dewe Rogerson

Ryan Mellor

Tel: +852 3103 0130/+852 5315 2737

Email:

ryan.mellor@citigatedewerogerson.com