



PRESS RELEASE

Gaw Capital Partners Successfully Completes Final Close of Gaw Growth Equity Fund I at US\$430 Million (including co-investments)

May 28, 2021, Hong Kong – Real estate private equity firm, Gaw Capital Partners, announced the final close of its first commingled growth equity fund, **Gaw Growth Equity Fund I**, bringing the total equity raised for the fund (plus co-investments closed to date) to over **US\$430 million**.

Launched in late 2020, Gaw Growth Equity Fund I invests in proptech and real estate-related operating companies that are high growth and highly scalable with a primary geographical focus on Pan-Asia. The fund closed with US\$332 million in total commitments and is approximately one-third committed.

Investors in Gaw Growth Equity Fund I include sovereign wealth funds, endowments and other top-tier institutional investors who have invested in the prior flagship Gateway Funds, as well as new investors in the vehicle.

Christina Gaw, Managing Principal, Co-Chair of Alternative Investments at Gaw Capital Partners, said, “We are delighted to be closing Gaw Growth Equity Fund I successfully in such a short time. The institutional investors’ commitments to our Gaw Growth Equity Fund I reflects their readiness to allocate more of their capital towards proptech and ESG related investments, given the attractive market opportunity and rapid growth of the sector. It is also a strong vote of confidence in Gaw Capital’s ability to identify compelling opportunities in the booming proptech sector and an endorsement of the team’s extensive knowledge about proptech development, and its intrinsic link to the traditional real estate industry.”

Humbert Pang, Managing Principal, Co-Chair of Alternative Investments at Gaw Capital Partners, commented, “It is a great time to start a proptech fund as real estate owners globally are starting to become more engaged in the technological adoption during the pandemic. In addition to traditional brick-and-mortar real estate investments, Gaw Capital is embracing new opportunities in this new economic environment by not only providing capital, but also our in-depth expertise in management and global outreach to help those real estate technology companies to grow and thrive. Our vast real estate portfolio will complement proptech companies in adopting the new technologies to implement more ESG initiatives for energy savings, improving operational efficiencies and providing a testing ground for innovation. Moreover, we have already started to adopt multiple technologies in the space under our management.”

One of the key milestones in Gaw Capital Partners’ proptech investments was its investment in Beike, the leading integrated online and offline housing transaction and service platform in China, which received investment from Gaw Capital Partners in a Series D financing round.



The firm successfully listed on the New York Stock Exchange in August 2020. Other investments include Ziroom, the largest asset management player in the co-living space in China; Tencent Trusted Doctors, a leading online-offline medical service provider in China combining online doctor-to-patient services with offline facilities; SensorFlow, a Singapore-based proptech startup that helps hotels and commercial properties optimize their energy and operational efficiency; and 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.

Leveraging highly successful fundraising, Gaw Capital Partners is ranked fifth in the PERE's first list of global dedicated property technology fundraising, the PropTech 20, which ranks the top 20 managers raising funds dedicated to property technology investments globally since 2016.

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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, logistics, IDC and Education. The firm's investments span the entire spectrum of real estate sectors, including residential development, offices, retail malls, hospitality, logistics warehouses and IDC projects.

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, a Growth Equity Fund and also provides services for separate account direct investments globally.

Since 2005, Gaw Capital commands assets of USD\$30.7 billion under management as of Q1 2021.