



APRIL 2023

# M&A NEWSLETTER

[WWW.AUXESIAHOLDINGS.COM](http://WWW.AUXESIAHOLDINGS.COM)



# CONTENT

1. MARKET OVERVIEW
2. HIGHLIGHTED M&As
3. OTHER TRANSACTIONS



# MARKET OVERVIEW





# HIGHLIGHTED M&As



# HIGHLIGHTED M&As



## Vietnamese startup Prep successfully raised USD 1 million



Announcement date	06-04-2023
Investee	Prep Technology JSC
Investor	East Ventures Cercano Management
Target	Prep Technology JSC
Investment type	Strategic investment
Change of ownership's rate	N/A
Value	USD 1 million
Purpose: With this money, Prep will continue to develop technology and academic content in parallel. As for technology, Prep continues to perfect the virtual speaking test room, thereby creating a premise to develop the virtual writing test room. At the same time, Prep focuses on developing personalization so that online students have a 1:1 learning experience with teachers.	



PREP.VN

Investee: Prep

Prep is an EdTech (educational technology) start-up that develops an online interactive learning platform for students to practice for foreign language certification exams effectively, saving time and costs. The platform builds a personalized roadmap based on the user's abilities and goals.



Investor: East Ventures  
and Cercano Management

East Ventures, founded in 2009, is an early-stage venture capital firm. The company has supported more than 170 companies in Southeast Asia, with presence in Indonesia, Singapore, Japan, Malaysia, Thailand, and Vietnam.

Cercano Management, founded in 2003, is a Washington-based venture capital firm that invests in technology, the Internet, and life sciences.



# HIGHLIGHTED M&As



## Start-up MindX successfully raised USD 15 million



Announcement date	12-04-2023
Investee	MindX Technology School JSC
Investor	Kaizenvest Investment Fund takes the lead
Target	MindX Technology School JSC
Investment type	Series B
Change of ownership's rate	N/A
Value	USD 15 million

Purpose: New capital will be used by this startup to focus on developing a product and service portfolio to optimize customer experience, data systems, and scale. At the same time, the goal is to connect Vietnamese technology talents with employers in many different countries, such as the US and Europe.



### Investee: MindX

Founded in 2015, MindX teaches programming with the motto "learn first, pay later" and has an ecosystem that includes education, job matching, startup space, etc. In which education is the core business. Today, more than 35,000 students from MindX have graduated and are currently living and working in nearly 20 countries, such as the US, UK, Japan, Singapore, and Australia.



### Investor: Kaizenvest

Kaizenvest is based in Singapore and has previously poured capital into many well-known startups in the EdTech field. Typical examples include Byju's unicorn and UpGrad unicorn, Yola English centre system, etc. Kaizenvest often focuses on investing in new markets.





# HIGHLIGHTED M&As



## Clinic chain Nhi Dong 315 receives USD 30 million



Announcement date	12-04-2023
Investee	Clinic chain Nhi Dong 315
Investor	Government Of Singapore Investment Corporation (GIC)
Target	Clinic chain Nhi Dong 315
Investment type	Series B
Change of ownership's rate	N/A
Value	USD 30 million
Purpose: With the new capital, clinic chain Nhi Dong 315 is expected to increase the number of clinics to 60, compared to the current 45 clinics.	



Investee: Clinic chain  
Nhi Dong 315

Launched in 2019, clinic chain Nhi Dong 315 provides comprehensive pediatric services. Here, doctors will directly advise on general tests, explain test results thoroughly, diagnose, and provide necessary medical interventions for young children.

In addition, Nhi Dong 315 also owns an application to book an appointment and a system to store health records for customers.



Investor: GIC

GIC is Singapore's sovereign wealth fund, owned by the Ministry of Finance and established in 1981.

According to estimated data, the total value of assets under management at GIC as of 2020 is USD 450 billion. The fund currently owns investment assets in more than 40 countries.

The background of the slide is a landscape photograph of a canyon at sunset. A large, semi-transparent orange arrow graphic points from the left side of the image towards the right, framing the text.

# OTHER TRANSACTIONS





# OTHER TRANSACTIONS



## Stringee secures Series A funding from DSVGF



Announcement date	18-03-2023
Investee	Stringee JSC
Investor	DAIWA-SSIAM Vietnam Growth Fund III L.P (DSVGF)
Target	Stringee JSC
Investment type	Series A
Change of ownership's rate	N/A
Value	N/A
Purpose: With this funding, Stringee will accelerate its product development efforts toward its goal of assisting Vietnamese businesses in digitizing their communication and customer care processes and entering the markets of the United States and India.	



Investee: Stringee

Stringee, launched in 2017, is a communication platform (SDK/API) providing Listen/Call (voice/video), Chat, and SMS features for quick integration into the existing application or website (app/web) of the business. In addition, this startup also provides Contact Center StringeeX software (a multi-channel customer care switchboard) that helps businesses communicate with customers through multiple channels on a single platform.



Investor: DSVGF

DSVGF is the third private equity fund established and co-managed by two leading financial institutions, namely SSI Fund Management Company Limited (SSIAM) - Vietnam and Daiwa Corporate Investment Co., Ltd. (belonging to Daiwa Securities Corporation - Japan). The Fund specializes in investing in businesses operating in the fields of production, services, and consumption.



# OTHER TRANSACTIONS



## Selex Motors successfully raised USD 3 million in convertible bonds



Announcement date	25-04-2023
Investee	Selex Smart Electric Vehicles JSC
Investor	ADB Ventures Touchstone Partners
Target	Selex Smart Electric Vehicles JSC
Investment type	Convertible bonds
Change of ownership's rate	N/A
Value	USD 3 million
Purpose: The money will be used to expand production lines, support electric vehicle sales, and set up battery swapping systems in key cities across Vietnam.	



Investee: Selex Motors

Selex Motors, headquartered in Hanoi, is a pioneering start-up in the field of electric vehicles for transportation in Southeast Asia. Selex Motors' goal is to accelerate the transition to green transport through the development of a unique and innovative ecosystem for two-wheeled electric vehicles. Currently, the company is focusing on expanding the market to Southeast Asia.



VENTURES

Investor: ADB Ventures and Touchstone Partners

ADB officially established ADB Ventures in January 2020. The purpose of ADB Ventures is to help promising early-stage startups and innovators expand their impact in the Asia-Pacific region.

Touchstone Partners is a Vietnam-focused venture capital firm that aims to support talented founders.



Your trusted financial partner

## AUXESIA HOLDINGS

### Vietnam

8th Floor, Room 801, Empire Building, 26-28  
Ham Nghi, Ben Nghe Ward, District 1, Ho Chi  
Minh City

### Switzerland

Bahnhofstrasse 30 CH-6300 Zug, Thụy Sĩ  
+41-79-418-3067

### Singapore

213 Henderson Road, #02-01 Singapore  
+65-9875-4114

Tel: +84 (28) 6680 7246

Email: [info@auxesiaholdings.com](mailto:info@auxesiaholdings.com)

Please contact our professional advisors at Auxesia Vietnam for assistance with capital fund raising, M&A execution, market research, review and restructuring business as well as other financial issues you may have during your business operation.

For more information, please visit our M&A Newsletter and contact us.