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M&A NEWSLETTER



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HIGHLIGHTED M&As



HIGHLIGHTED M&As



Stride successfully raised USD 2 million



Announcement date	11-06-2023
Investee	Stride MTV Co., Ltd
Investor	Clime Capital Ltd Touchstones Partners
Target	Stride MTV Company Limited
Investment type	Strategic investment
Change of ownership's rate	N/A
Value	USD 1 million
<p>Purpose: This investment helps Stride accelerate the deployment of clean energy solutions in Vietnam, thereby helping families and businesses reduce their energy costs. In addition, support Vietnam in achieving the goal of net zero energy use.</p>	



Investee: Stride

Established in 2021 in Singapore and headquartered in Ho Chi Minh City, Stride was founded by its CEO, Andrew Fairthorne. Stride specializes in providing eco-friendly home improvement projects, smart home technology, energy-saving products, and solar solutions to households and small businesses in Vietnam.



Investors: Clime Capital
and Touchstone Partners

Clime Capital is a fund management company based in Singapore, specializing in investing in projects and businesses operating in the field of “green” energy, contributing to positive environmental impact and building a sustainable economy.

Touchstone Partner is one of the most active venture capital funds in Vietnam, focusing on investing in early-stage startups.



HIGHLIGHTED M&As



IFC "poured" USD 20 million into GS25



Announcement date	15-06-2023
Investee	GS 25 Vietnam Company Limited (GS25 Vietnam)
Investor	International Finance Corporation (IFC)
Target	GS 25 Vietnam Company Limited (GS25 Vietnam)
Investment type	Strategic investment
Change of ownership's rate	N/A
Value	USD 20 million
Purpose: With the investment from IFC, GS25 Vietnam will implement its plan to expand its store chain with nationwide coverage, bringing essential, quality, and safe products to the people quickly.	

GS 25

Investee: GS25 Vietnam

Established in 1990, GS25 is operated and owned by GS Retail Group. GS25 is a representative example of the convenience store system in South Korea.

In early 2018, GS25 launched in the Vietnamese market, marking the successful joint venture between GS Retail Group and Sonkim Group.



Investor: IFC

The International Finance Corporation (IFC), a member of the World Bank Group, is one of the largest development finance institutions in the world.

IFC operates in more than 100 countries, providing asset management and investment services to encourage the development of private enterprises in countries that lack infrastructure or liquidity to receive financial funding.



HIGHLIGHTED M&As



USD 106 million acquisition of hotels in Vietnam and Indonesia



Announcement date	16-06-2023
Seller	Strategic Hospitality Holdings Limited (SHH)
Acquirer	Everland Opportunities IX Limited
Target	Ibis Saigon South, Capri by Fraser, and Pullman Jakarta Central Park
Investment type	Secondary acquisition
Change of ownership's rate	100%
Value	USD 106.1 million
<p>Purpose: The transaction of these three hotels shows the growth of the Southeast Asian real estate market after the pandemic, as well as the improvement of the business situation of the hotel industry in the region.</p>	



Targets: Ibis, Capri, and Pullman

Ibis Saigon South and Capri by Fraser are both located in one of the most beautiful areas in Phu My Hung urban area, District 7, Ho Chi Minh City. The 3-star ibis Saigon South hotel has a scale of 140 rooms, while the 4-star Capri by Frasers hotel has a scale of 175 rooms. In addition, the 5-star Pullman Jakarta Central Park hotel is located in the city of Tanjung Duren, Indonesia.



Buyer: EverLand Opportunities IX

EverLand Opportunities IX is a subsidiary established in the British Virgin Islands, by its parent company EverLand Partners. EverLand Partners was founded in 2017 and specializes in investing capital for real estate projects in the UK, Europe and Australia. Recently, the company's business activities have expanded to ASEAN.



HIGHLIGHTED M&As



FoodMap successfully raised USD 1 million



Announcement date	30-06-2023
Investee	UFO Technology and Trading Company Limited (FoodMap)
Investor	Vulpes Investment Management (Vulpes) Beenext Wavemaker Partners
Target	UFO Technology and Trading Company Limited (FoodMap)
Investment type	Bridge round
Change of ownership's rate	N/A
Value	USD 1 million
Purpose: This investment will help FoodMap expand into new markets.	



foodmap.asia

Investee: FoodMap

FoodMap operates the only e-commerce platform for agricultural technology in Vietnam, connecting directly farmers and small and medium food producers with customers, both in the form of business to consumer (B2C) and business to business (B2B).

In addition, this startup also relies on market insights and consumption data to plan future harvests.



Investor: Vulpes took the lead

Established in 2011, Vulpes Investment Management specializes in investing in agriculture, real estate, and life sciences.

Beenext is a Singapore-based venture capital, focusing on investing in early-stage technological startups.

Wavemaker Partners is also a fund that invests in technology-driven enterprises in the US and Southeast Asia.



OTHER TRANSACTIONS



OTHER TRANSACTIONS



DBI buys 75% shares of BSH



Announcement date	16-06-2023
Acquiree	Sai Gon – Hanoi Insurance Corporation (BSH)
Acquiror	DB Insurance Company Limited (DBI)
Investment type	Secondary acquisition
Change of ownership's rate	75%
Value	N/A
<p>Purpose: The acquisition of 75% stake in BSH is seen as a prerequisite for DB Group (South Korea) to operate its insurance business in the Southeast Asian market when the growth opportunity in South Korea has gradually exhausted.</p>	



Acquiree: BSH

BSH is a business entity that operates within the ecosystem of T&T Group. It has established partnerships with prominent enterprises in the global insurance industry, including Swiss Re, Munich Re, Korean Re, Trans Re, Catlin, and others. BSH fulfills the insurance requirements for projects, works, and assets of significant monetary value, amounting to billions of dollars. The business currently has 52 member units, with nearly 90 sales offices serving across the country.



Acquiror: DBI

DBI was established in 1962, belonging to the ecosystem of DB Group and is the first non-life insurance company of South Korea to be present in the ranking of the Dow Jones Sustainability World Index (DJSI) for many consecutive years. As of the end of 2022, DBI's total assets reached over USD 48.93 billion with direct insurance premium revenue reaching USD 12.56 billion.



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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.