

Samena Capital invests USD 7.4 million into China-focused education group

- **Building a regional pre-school education platform**
- **China and Southeast Asia expansion**

Hong Kong, 29 November 2017: Samena Capital, a principal investment group focused on the Subcontinent, Asia, Middle East and North Africa (collectively known as the SAMENA region), is pleased to announce that it has invested USD 7.4 million into Unihearts International Education Group (“Unihearts” or the “Company”). The investment was made by Samena Special Situations Fund III L.P. (the “Fund”), Samena Capital’s flagship private equity fund. Under the terms of the transaction, Samena Capital will have a 20% equity stake in the Company and will be represented on the board with comprehensive governance rights. Samena Capital is also committed to support the management team of Unihearts in growing the business through additional buy and build activities in China and Southeast Asia.

The investment is the Fund’s third investment since its launch in early 2017. It is a testament to Samena Capital’s continuing commitment to expand its footprint across Asia.

Unihearts is a pioneering pre-school education institution in China. It offers proprietary English and bilingual (Chinese and English) curriculums based on the Singaporean education system. The Company currently operates 5 kindergartens across affluent and developed coastal cities. Having successfully introduced its education methodology and established premium brand awareness, it is well placed to benefit from China’s long term structural trend of increased spending in early childhood education. Through this investment, Samena Capital is committed to supporting the Chinese government’s policies in liberalising kindergarten education as part of the nation’s long-term educational development framework.

The Company will benefit from Samena Capital’s experience in supporting high growth companies in the SAMENA region as it expands both organically and through selected acquisitions. Funding will be utilised to expand Unihearts’ presence in high-income Chinese cities and other strategic locations in Southeast Asia. It will also be used to upgrade existing facilities, and to enhance the curriculum as well as the teaching quality in order to deliver a richer learning experience for students.

Commenting on the investment, Shirish Saraf, Founder & Vice Chairman of Samena Capital, said, “We are pleased to become a preferred partner of Unihearts. The Company has built a solid foundation and established itself as a premium early childhood education service provider. The education industry has exciting growth prospects, particularly in Asia as economic and social development continues to forge ahead at a rapid pace. Samena Capital will be actively involved in supporting the Company to scale up its regional operating platform, whilst bringing in our knowledge in international corporate governance frameworks. The current round of investment is only the first step and we are confident in the growth of this sector and in Unihearts.”

James Ke Hong-jing, Co-founder and CEO of Unihearts, said, “There is tremendous growth potential in China’s pre-school education sector with ever increasing demand for high quality education for children. Unihearts has earned itself a place as a reputable premium operator and I am excited to partner with Samena Capital. The funding will enable Unihearts to enhance its innovative curriculum, and accelerate expansion into key regions in China and abroad in order to become a top-tier industry player. Samena Capital also brings valuable international perspective and best practice to our governance structure. I look forward to a successful partnership with Samena Capital.”

About Samena Capital

Samena Capital is a principal investment group focusing on the Subcontinent, Asia, Middle East and North Africa (collectively, the SAMENA region). The firm has raised more than US\$1.5 billion of capital since 2008 and has returned US\$615 million to investors from over 45 full and partial exits. Samena Capital currently manages total capital of approximately US\$1.0 billion across three primary investment strategies: private equity, direct investments, and credit

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