



CapAsia Managed Asia Infrastructure Fund L.P. Exits Don Muang Tollway in Bangkok

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for immediate release

The Asia Infrastructure Fund L.P. (AIF), advised and managed by Capital Advisors Partners Asia Pte Ltd (CapAsia), announced today that following a competitive tendering process it has divested its 29.45% equity interest in Don Muang Tollway Public Company Limited (DMT) through a trade sale to FPM Infrastructure Holdings Limited, a joint venture between First Pacific Company Limited and Metro Pacific Investment Corporation.

Established in November 2007, AIF is a private equity infrastructure fund focusing on the investment grade rated countries of Asia. The South East Asian Strategic Asset Fund (SEASAF), also advised and managed by CapAsia and established in 2006, holds a 50% Limited Partnership interest in AIF with the Bank of Tokyo–Mitsubishi UFJ, Ltd. (BTMU) holding the remainder. AIF acquired its equity stake in DMT in December 2007.

Founded in 1988, DMT is one of only two private toll road companies in Thailand. It operates a 21-kilometer six-lane elevated toll way that was completed in 1994 and connects the centre of Bangkok with Rangsit, a densely populated area in the north of the city. The toll way also passes through Don Muang International Airport.

Since the acquisition of SEASAF's interest in AIF in September 2009, CapAsia has made important contributions to help further DMT's growth, improve its operational efficiency and corporate governance and optimise its capital structure. It has worked closely with the toll road company's management and Board of Directors in strengthening its financial and operational performance.

Dr Johan Bastin, Chief Executive Officer of CapAsia, said: "We have been privileged to have forged a strong partnership with DMT's shareholders and management and have closely cooperated in the continuous improvement of the Company's development and performance. We are proud of what we have achieved together."

He further added: "DMT is an excellent example of the infrastructure investment opportunities available in Southeast Asia to dedicated fund managers such as CapAsia. It also illustrates the availability of exit routes for such investments."

CapAsia, through funds that it manages, has made four private infrastructure investments in Southeast Asia this year and is in the final stages of making a fifth.



About CapAsia

CapAsia is an infrastructure fund manager that invests in mid-market infrastructure assets and companies in Southeast Asia as its core market. The firm was founded in March 2006 and is majority-owned by The Rohatyn Group ("TRG"), a private investment firm focused on emerging markets, with Malaysian-based CIMB Group ("CIMB"), among Southeast Asia's largest banks by market capitalisation, as minority shareholder.

CapAsia targets investments in single assets as well as asset portfolios and companies in economic infrastructure (including power and utilities, transportation, and water and telecommunications infrastructure), renewable energy and social infrastructure. CapAsia's investment approach combines specialist industry expertise and a differentiated approach to infrastructure investment selection with a focus on value creation post-investment through an active ownership approach and risk management.

The firm's investor base over the four funds it manages includes a diverse group of global and prestigious investors, including banks, pension plans, funds-of-funds and family offices.

CapAsia currently employs over 17 investment professionals and, in addition to AIF, manages three infrastructure funds, one of which is Shari'ah compliant and covers selected countries outside of CapAsia's core market of Southeast Asia. Besides its headquarters in Singapore, the firm has offices in its core markets including Jakarta, Kuala Lumpur and Bangkok.

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