Azalea

A member of Seviora Group

INTEGRATION OF AZALEA INVESTMENT MANAGEMENT INTO A SINGLE PLATFORM

Singapore, 8 October 2026 – Reference is made to the announcement dated 8 October 2026 by Seviora Holdings Pte. Ltd. ("Seviora"), Temasek's primary asset management platform, regarding its plans to integrate its three wholly-owned Asset Management Companies ("AMCs") – Azalea Investment Management, SeaTown Holdings International and Seviora Capital – as a single platform, with one unified operating model (the "Seviora Announcement"). The integration is targeted to take effect on 1 January 2027, subject to requisite consents and approvals.

A copy of the Seviora Announcement is attached in the Schedule hereto.

Azalea Investment Management is the manager of the private equity bonds ("PE Bonds") issued by Astrea 7 Pte. Ltd., Astrea 8 Pte. Ltd. and Astrea 9 Pte. Ltd..

Upon completion of the integration, Azalea Investment Management, SeaTown Holdings International and Seviora Capital are expected to operate under the Seviora name. Further details relating to the integration will be shared in due course.

Released by Azalea Investment Management Pte. Ltd.
On behalf of Astrea 7 Pte. Ltd., Astrea 8 Pte. Ltd. and Astrea 9 Pte. Ltd.

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About the Azalea Group

Azalea Investment Management Pte. Ltd., the management arm of the Azalea Group, is a wholly-owned subsidiary of Azalea Asset Management Pte. Ltd. ("AAM"). AAM is a wholly-owned subsidiary of Seviora Holdings which is in turn wholly-owned by Temasek.

The Azalea Group invests in private equity ("PE"), with a focus on the development and innovation of new investment platforms and products to make PE accessible to a broader group of investors.

One such innovation is the Altrium platform, which allows accredited investors to co-invest with Azalea and access strong performing PE fund managers globally, while at the same time helping investors overcome traditional challenges in accessing PE.

Besides Altrium, Azalea also sponsors and manages the Astrea platform, a series of investment products based on diversified portfolios of PE funds. It represents a phased approach to develop products for long-term minded investors, including Singapore retail investors, to co-invest in PE with Azalea. Started in 2006, there are nine in the series to date, with Astrea 9 being the latest addition to the Astrea platform.

Azalea All Access is the latest platform launched by Azalea, a PE evergreen fund that provides investors exposure to a diversified portfolio of secondaries and co-investments, with the flexibility to adjust exposure through monthly subscriptions and quarterly redemption windows[1].

For more information about the Azalea Group, please visit https://www.azalea.com.sg/.

For media enquiries, please contact:

Azalea Investor Relations
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[1] Subject to a 5% quarterly cap of the fund's net asset value ('NAV')

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Schedule
Seviora Announcement

Azalea Investment Management Pte. Ltd. (Regn. Nos 201634259R)
20 Collyer Quay, #22-01, Singapore 049319

SEVIORA
A Temasek-owned Asset Management Group

Seviora to integrate its three wholly-owned asset management companies, Azalea, SeaTown and Seviora Capital to power its next phase of growth and enhance investors' access to its full breadth of investment capabilities

8 October, 2026 – Singapore: Seviora Holdings Pte. Ltd. ("Seviora" or the "Group"), Temasek's primary asset management platform, is pleased to announce that it plans to integrate its three wholly-owned Asset Management Companies ("AMCs") – Azalea Investment Management ("Azalea"), SeaTown Holdings International ("SeaTown") and Seviora Capital – as a single platform, with one unified operating model. The integration is targeted to take effect on 1 January 2027, subject to requisite consents and approvals.

On completion, Gabriel Lim will continue as CEO of Seviora, with Yeo Hong Ping as COO. Chue En Yaw (currently CEO, Azalea) will head Seviora's Global Fund Solutions business, while Patrick Pang (currently CEO, SeaTown) will head Seviora's Private Capital business.

The integration marks an exciting next chapter in Seviora's growth story. By harnessing the operational synergies and complementary capabilities of its three wholly-owned businesses, the Group will create a more connected and seamless platform for clients, partners and employees, and to pursue new opportunities for growth.

Fullerton Fund Management and InnoVen Capital are not affected by this integration and will continue to operate as separate legal entities within the Group.

Seviora was established by Temasek in 2020 to bring together a broad range of multi-asset and multi-strategy investment expertise under one umbrella, harnessing the scale and capabilities across its businesses.

Gabriel Lim, CEO at Seviora, said "We are excited to be integrating our wholly-owned businesses as one. Since Seviora was established in 2020, our AMCs have progressively built shared capabilities across areas such as sustainability, technology, human resources, and sales and distribution. Coming together as a single platform is the natural next step – one that gives clients easier access, through a single relationship, to the breadth of our investment capabilities and allows us to invest more in our people, research and technology."

"This is an important milestone in the evolution of our Group and reinforces our ambition to be a leading capital gateway between Asia and the world. Together, we are creating a stronger foundation for innovation and long-term growth, while preserving the track record, distinct expertise and investment capabilities that our clients know and trust", he added.

Chue En Yaw, CEO of Azalea, said "Azalea has built a strong track record of making private equity more accessible through innovative fund solutions. By bringing our capabilities together on a unified platform, we can leverage the Group's wider private markets expertise to deliver even greater value. This marks an exciting new chapter, creating more opportunities for our clients, partners and colleagues as we grow together."

Patrick Pang, CEO of SeaTown, said "We see huge promise in this next chapter for the Group. As part of a larger, more integrated platform, our private credit and private equity teams will benefit greatly from the scale, resources and broader relationships of the Group. We look forward to the opportunities that lie ahead for our clients, our investee companies and our people."

Upon completion of the integration, the combined business is expected to operate under the Seviora name. A review of the Group's brand is underway, and further details will be shared in due course.

- END –

For media enquiries, please contact:

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About Seviora Group

Seviora Group is a Singapore-headquartered independent asset management group with approximately US$76 billion in assets under management as of 30 June 2026 and is wholly owned by Temasek. The Seviora Group provides global investors access to a wide range of investment strategies in both public and private markets. The Group has a strong talent pool of over 200 investment professionals, supported by approximately 300 staff, with primary presences in Singapore, India, China, Indonesia and the UAE.

Seviora Group is aligned with the interests of its investors via its significant investments in its underlying funds, by way of both investment capital and resources, giving them scale and a competitive edge.

Seviora Group's asset management companies (AMCs) include Azalea Investment Management, Fullerton Fund Management, InnoVen Capital, SeaTown Holdings International and Seviora Capital.

For more information about the Seviora Group, please visit https://www.sevioragroup.com/.

About Azalea

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SEVIORA
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About SeaTown

Founded and headquartered in Singapore since 2009, SeaTown is a leading Asia-focused alternative investment firm with deep expertise across private markets. Owned by Seviora Holdings, Temasek's asset management group, SeaTown is a trusted steward of capital, investing alongside its investors in conviction-driven strategies.

SeaTown's alternative investment fund platform offers international investors exposure to highly specialised private equity and private credit opportunities in the region. As a partner, SeaTown strives to deliver compelling risk-adjusted returns by leveraging our extensive relationship network, decades of investing experience and astute global perspectives.

For more information about SeaTown, please visit: https://www.seatowninternational.com/

About Seviora Capital:

Seviora Capital is a Singapore-based Investment Manager, which provides products and solutions across Asia private equity and global absolute return strategies, complemented by thematic investments and bespoke mandates. Seviora Capital is part of Seviora Group, a Singapore-headquartered independent asset management group.

For more information about Seviora Capital, please visit: https://www.sevioracapital.com/