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Media Release

Alpha divests its entire interest in Shanghai International Plaza
The mixed-use property in the Hongkou District is owned by Alpha Asia Macro Trends Fund II

Singapore, 5 April 2018 – Alpha Asia Macro Trends Fund II (AAMTF II) (首峰亚洲宏观趋势基金 II), through its wholly-owned entity, Bravo (II) Pte. Ltd, has divested its 100% interest in Shanghai International Plaza, an office and retail mixed-use property. AAMTF II is managed by Alpha Investment Partners Limited (Alpha) (首峰资金管理有限公司), the private fund management arm of Keppel Capital Holdings Pte. Ltd. (吉宝资本).

Mr Alvin Mah (馬志鴻), CEO of Alpha, said, "In the AAMTF series, we seek to create value and drive returns through innovative asset management and proactive leasing strategies. For Shanghai International Plaza, our rigorous value creation initiatives have allowed us to realise an internal rate of return of close to 20% on the sale of the investment. This follows Alpha's successful sale of another mixed-use property, Life Hub @ Jinqiao, in 2016, which generated an internal rate of return of over 20%.

"The successful completion of both transactions exemplifies Alpha's approach to investing for our value-add funds and underscores our strong track record in the Shanghai market."

AAMTF II acquired Shanghai International Plaza in 2014 for a consideration of approximately US$133 million and repositioned the property to attract quality and more diversified tenants through active value-adding and enhancement works. Some of the asset enhancement initiatives included upgrading the main lobby and common areas of the office tower to make it more spacious and modern, as well as incorporating a concierge to better facilitate visitor access to the office tower.

Shanghai International Plaza is situated at the junction of two major thoroughfares, Sichuan North Road and Wujin Road in Shanghai's Hongkou District. The property has a gross floor area of approximately 56,000 square metres and comprises office space spread across 24 storeys as well as a six-storey retail podium.

The AAMTF series is designed to ride on mega trends driving long-term growth in Asia-Pacific, which include urbanisation, growing consumerism and intra-regional tourism. AAMTF III, the third value-add Pan-Asian fund in this flagship series, was launched in 2016 with a target size of US$1.0 billion. As at end-2017, Alpha has raised over US$560 million.

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About Alpha Investment Partners

Alpha Investment Partners (Alpha) is a wholly-owned subsidiary of Keppel Capital, a premier asset manager in Asia and the asset management arm of Keppel Corporation Limited.

Alpha has been adding value for investors by constantly seeking innovative solutions throughout its investment process since 2004.

A manager of both private and public funds, Alpha has an institutional investor base comprising renowned pension plans, financial institutions, fund of funds, insurance companies, endowments and family offices spanning Europe, North America, Asia and the Middle East.

Its private closed-end funds are invested in different asset classes including real estate, data centres and infrastructure, and across the risk spectrum in the core, core-plus, value-add and opportunistic space. Each fund has a specific lifespan and strategy to leverage prevailing opportunities, as well as seek a blend of income and capital returns according to its risk profile. Alpha also manages the Alpha Real Estate Securities Fund, an open-ended fund that invests in listed REITs and real estate securities predominantly in Asia.

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