



Ascendent Capital Partners



Ascendent Capital Partners Overview and Highlights

Provide **advice and solutions** as a **trusted advisor**, with the ability to access **proprietary** situations

Emphasis on **disciplined valuation** and structuring **downside protection**

In-house **research and portfolio management** team that leads to **thesis-driven** sourcing

Structured decision-making process underpinned by **in-depth knowledge** and sector expertise



Extensive and deep **institutional team** background
From DE Shaw and JPMorgan

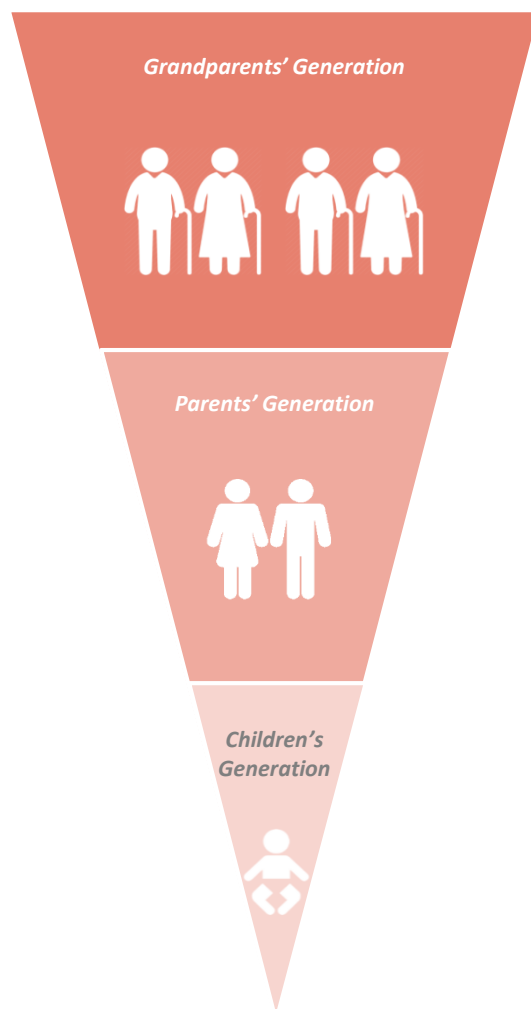
Partners each have **over 20 years experience**

Over \$2 billion funds invested in China in last decade

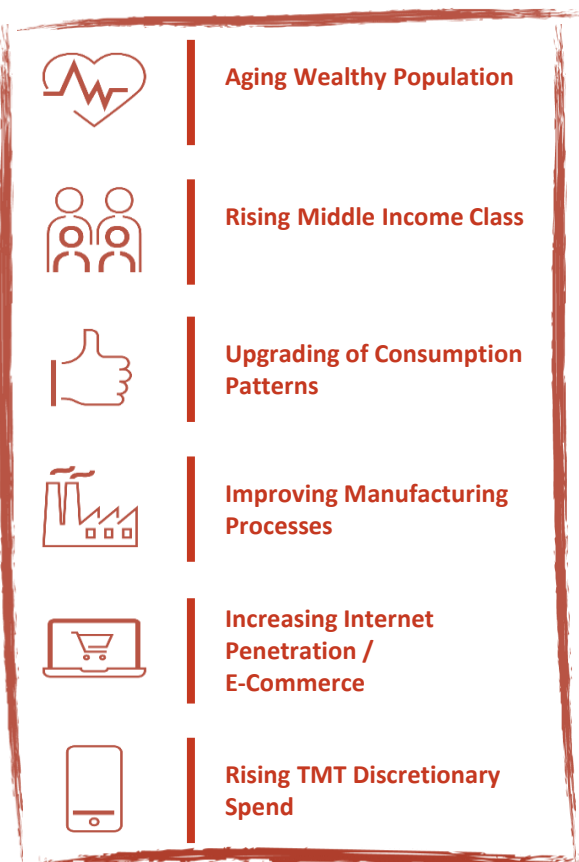
Outstanding top quartile performance and **demonstrated track record**, achieving **strong DPI**

China Macro Developments and Sector Opportunities

China's Demographic Profile




Macro Developments in China




Ascendent Focus Sectors and Related Sub-Sectors


HEALTHCARE

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- Profitable, fast-growing sub-segments enjoy strong support and progressive liberalization
 - Hospital, Specialty pharmaceuticals, Medical devices


CONSUMER

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- High demand for quality goods and services intersecting with the convergence of online and offline providers
 - Experiential products, Leisure services

EDUCATION

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- Strong growth supported by high continual demand for quality services, that far exceeds supply
 - Kindergartens, Vocational training, Private schooling, Extra-curricular service providers

INDUSTRY 4.0

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- Deep sector knowledge and networks provide advantage in pursuing special situations
 - Automation, High-technology manufacturing

ASCENDENT'S INVESTMENT TENETS

1. Cultivate Unique Dealflow

- Understand **market dislocations**, shareholder / family issues *etc.*
- Underpinned by **research**, knowledge, and sector expertise
- **Long-term** cultivation of relationships provides **proprietary** advantage

2. Proprietary Deals Capture Value

- Lower than market entry **valuation** and **downside-protective** structuring
- Risk-adjusted returns **reduce volatility**

3. Alpha-Generative Approach

- Defensive investments with **minimal losses**
- **Research** and post-investment value-add / **advice** drives returns

