

AVCJ Weekly Digest | 26 January 2022

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COVER STORY

IPOs: OFFSHORE ANGST

China exit timelines were thrown into disarray last year when US IPOs stopped. Regulators have offered some clarity, but investors are unsure when – or if – the magic will return.

[Read more](#)

AVCJ's weekly digest will not publish on February 2 due to the Lunar New Year Festival holiday in Hong Kong. Normal service will resume on February 9.

PORTFOLIO

AFFIRMA AND KOREA'S SUNWOO FRESH



Affirma Capital is helping Korea's Sunwoo Fresh discover new revenue streams overseas, online, and in adjacent links of the beef importing value chain. Aggressive M&A has accelerated the process.

[Read more](#)

DEAL FOCUS

BARING ASIA COMPLETES INTERPLEX TURNAROUND

Refocusing on high-growth segments like electric vehicles – plus a smarter approach to sales and operations – underpinned Baring Private Equity Asia's 4x return on engineering business Interplex.

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DEAL FOCUS

DARWINBOX'S UNUSUAL PATH TO UNICORN STATUS



Most of India's top software-as-a-service companies gained traction in the North American market. Darwinbox cracked Southeast Asia first, thanks to a product with broad appeal and local nuance.

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DEAL FOCUS

FOUNDATION EYES A BRIGHT FUTURE

In leading an USD 82m cross-currency restructuring of a consumer-tech portfolio managed by China's Bright Capital, Foundation Private Equity opted for a structure that is unusual yet prioritises alignment.

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SEEN AND HEARD

REGIONAL REBALANCING

Investor interest in less-trafficked Asian markets - as a hedge to increasing geopolitical tensions and regulatory uncertainty in China - more specialized European strategies will continue to expand in 2022, according to [Cambridge Associates](#).

SEEN AND HEARD

ASIA CREDIT AGENDA

A Western-led economic recovery, attempts to tame inflation, the search for real yield, and increased emphasis on environment, social, and governance (ESG) will be the key private credit themes of the next 12 months, according to [Zerobridge Advisors](#).

The rest of the week

FUNDS

- [Australia's BGH sets \\$2.5b hard cap for Fund II](#)
- [Brookfield backs Sequoia China's new economy infra fund](#)
- [GLP launches \\$1.1bn Vietnam logistics fund](#)
- [EverSource closes India climate impact fund on \\$741m](#)
- [River Head Capital hits first close on latest reinbi fund](#)

DEALS

- [Invesco leads \\$700m round for India's Swiggy](#)
- [Hong Kong's Animoca Brands raises \\$359m at \\$5b valuation](#)
- [Ex-CVC Asia head raises \\$200m SPAC](#)
- [Vision Fund leads \\$150m round for China e-commerce enabler](#)
- [Quadrant exits Australia experiential tourism business](#)
- [BRV leads \\$140m Series C for Korea's Green Labs](#)
- [TPG-owned clinical trials player raises new equity, debt](#)
- [China beauty retailer Harmay raises \\$200m](#)
- [Insight leads \\$56m Series C for India's M2P Fintech](#)
- [Indonesia e-commerce SaaS player gets \\$80m Series C](#)
- [China medtech start-up SiBionics raises \\$79m](#)

For your calendar

UPCOMING EVENTS

- **March 2022** - [AVCJ Taiwan Forum](#)



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Get in touch

subs@avcj.com

9/F Standard Chartered Bank Building
4-4A Des Voeux Road, Central; Hong Kong SAR

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