



11 May 2022



COVER STORY

**ASIA START-UPS:
GOVERNANCE REVISITED**

A cooling off of tech investment euphoria could reveal big cracks in Asian start-up markets. Diligence efforts are ramping up, but is it enough?

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GP PROFILE

EMERGEVEST

Building on unorthodox roots and a highly concentrated portfolio, EmergeVest wants to establish itself as a global-minded Asia specialist in technology-enabled supply chains.

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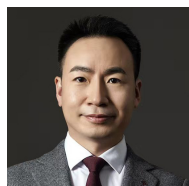
DEAL FOCUS

SQUARE PEG SUPPORTS LOTTIEFILES' PUSH FOR SCALE

LottieFiles has carefully cultivated an investor base that can participate in its bid to capture even more demand from companies keen to plug motion graphics into their apps and websites.

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DEAL FOCUS

SENSORS DATA FINDS MEANING IN COMPROMISE

Requests for customised rather than standardised products challenged Sensors Data's notion of what software-as-a-service should be. The company overcame its anxiety and continues to raise capital.

[Read more](#)

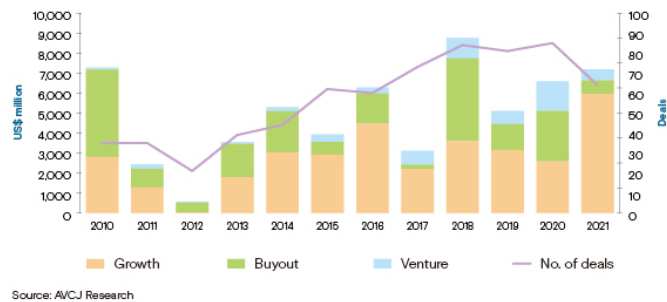
By the Numbers

AVCJ RESEARCH

SHIP IT

Nexus Point Capital's acquisition of a majority stake in Hong Kong freight forwarding business [Honour Lane Shipping](#) extends a general trend of increasing investment in logistics services. More than USD 7.1bn was put to work in Asian services-oriented transportation and distribution businesses in 2021, a third conservative annual increase, according to AVCJ Research. Historically, the occasional bumper deal has skewed the statistics, but several themes still emerge from the chaos. One is the rise of VC activity in the past five years as start-ups pursue industry disruption agendas. A second is rising demand for solutions – often technology-enabled – from corporates that are diversifying their supply chains for geopolitical reasons.

PE Investment in Asia transportation and logistics services



All of the trends featured here were sourced from AVCJ's proprietary database, AVCJ Research, featuring comprehensive information on private equity deals, fundraises and exits.

[Read more on AVCJ Research](#)

The rest of the week

FUNDS

- [GD1 launches New Zealand's first crypto VC fund](#)
- [Singapore's Resolution hits first close on fintech VC fund](#)

DEALS

- [GIP, AGL commit \\$1.4b to Australia renewables](#)
- [Tiger backs India's Open Financial at \\$1b valuation](#)
- [Bain sells Australia childcare business for \\$320m](#)
- [Korean home interiors start-up gets \\$182m Series D](#)
- [Sequoia, Tiger, Alpha Wave invest \\$100m in India agtech player](#)
- [Maverick leads \\$75m round for Hong Kong SaaS player Coherent](#)
- [Australia's Shippit secures \\$46m Series B](#)
- [LeapFrog leads \\$61m investment in India's Redcliffe Lifetech](#)
- [China cloud services player Flywheel raises \\$45m](#)
- [Mekong invests \\$25m in Vietnam insect feed company](#)

For your calendar

UPCOMING EVENTS

- **24 May 2022** - [AVCJ Taiwan Forum](#)
- **20 June 2022** - [Infralogic Investors Forum - Australia](#)
- **21-22 June 2022** - [AVCJ Australia & New Zealand Forum](#)
- **23 June 2022** - [Mergermarket M&A Forum - Australia](#)
- **25 July 2022** - [Infralogic Investors Forum - Asia Pacific](#)
- **26-27 July 2022** - [AVCJ Singapore Forum](#)
- **28 July 2022** - [Mergermarket M&A Forum - Southeast Asia](#)
- **7 September 2022** - [AVCJ Korea Forum](#)
- **13 September 2022** - [Infralogic Investors Forum - Japan](#)
- **14-15 September 2022** - [AVCJ Japan Forum](#)
- **25-26 October 2022** - [AVCJ China Forum](#)
- **27 October 2022** - [Mergermarket M&A Forum - China](#)
- **15-17 November 2022** - [AVCJ Private Equity & Venture Forum](#)



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