**TR Capital Group**
8 Wyndham Street, 6th Floor, Central, Hong Kong

16th June 2016

TR Capital continues to develop its secondary franchise in Asia with the opening of a new office in Shanghai. The secondary opportunity continues to grow in China and this office will support our Hong Kong team in deal sourcing and deal monitoring. The address of Shanghai office:

**HK New World Tower, 47th Floor**
**300 Huaihai Zhong Road**
**Shanghai 200021 - China**

TR Capital also announced the recruitment of Leo Wang as a Vice President, from AB Inbev to TR Capital.

Leo Wang has a solid experience in FMCG, private equity and internet sector in the greater China region. Prior to joining TR Capital, Leo was with AB InBev in Shanghai, Guangzhou, New-York and Chicago. At AB InBev, he took different management roles in sales, route to market and wholesaler incentives in several geographic areas. Leo was part of a senior talent program of AB InBev, which hires 20 high potential MBAs from top schools every year.

Before that, Leo completed his MBA degree at INSEAD. Leo started his career at American Securities, a global Private Equity, where he focused during 6 years on deal screening, due diligence and portfolio management in Shanghai.

Leo brings an independent and operational perspective to TR Capital across a number of areas. Through his extensive experience and network, he will enhance TR deal sourcing, monitoring capabilities and post-investment value add initiatives.

**About TR Capital Group**

TR Capital was formed in 2007 to invest in Asia-focused private equity secondary transactions, with a strong geographical orientation towards China and India. TR Capital has executed 25 transactions via two funds, TR Capital I (2008) and TR Capital II (2012). TR Capital is currently deploying its third secondary fund. TR Capital manages USD 350m.

TR Capital purchases Asian private equity direct assets and also fund interests on a secondary basis, providing liquidity to investors in an environment where traditional exit avenues are more limited, macroeconomic conditions more challenging, and regulatory guidelines on illiquid investment holdings of banks and financial institutions more restrictive.