



## **South East Asian Strategic Assets Fund Exits Cheras-Kajang Highway in Malaysia**

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*for immediate release*

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Singapore: The South East Asian Strategic Assets Fund L. P. (SEASAF), advised by Capital Advisors Partners Asia Pte Ltd (CapAsia), a private equity fund management company specialising in infrastructure investment in Southeast Asia, today announced it has completed the divestment of its 35% equity interest in Cerah Sama Sdn Bhd, which is the investment holding company of Grand Saga Sdn Bhd, the concession holder that owns and operates the 11.5KM Cheras-Kajang Highway in Malaysia to TEI Sdn Bhd, a joint venture between Taliworks Corporation Berhad and the Employees Provident Fund Board of Malaysia.

Established in 2006, SEASAF invested in Cerah Sama Sdn Bhd in November 2007. The Cheras – Kajang Highway, completed in 1998, was one of the first four-lane dual carriageways in Malaysia, stretching from the Connaught Interchange, Cheras to Saujana Impian, Kajang. SEASAF had also invested in a toll-road in Thailand in 2009, which it exited profitably in November 2013. Two other funds managed by CapAsia hold significant minority interests in other toll roads in the region.

Mr. Craig Martin, Co-CEO of CapAsia, said: “SEASAF’s investments in operating toll-roads in South East Asia have performed well, and this is another exit for SEASAF. Over the last seven years the investment in Cerah Sama has provided the Fund with a mixture of dividend income and capital returns.”

SEASAF’s remaining asset is an equity stake in Malakoff, one of South East Asia’s largest independent power producers, which has separately announced its intention to IPO in the second quarter of 2015.

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### **About CapAsia:**

CapAsia is a private equity fund manager specialising in mid-market infrastructure investment in Southeast Asia. Founded in 2006, the firm is headquartered in Singapore and has offices in Singapore, Kuala Lumpur and Jakarta. The firm manages three infrastructure funds with approximately US\$300 million in assets under management. CapAsia is majority owned by the Rohatyn Group (TRG), an independent investment firm focused on emerging markets, with the CIMB Group as a significant minority shareholder.

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If you have further queries or require more information, please contact:

Craig Martin

Co-CEO

CapAsia

Tel: +65 6632 0480

Fax: +65 6533 0563

Email: [craig.martin@capasia.com](mailto:craig.martin@capasia.com)