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## Shoreline Closes New Fund

POSTED: 07-03-2008

**Shoreline Capital Management**, a Chinese distressed investment firm, has raised a new fund with \$178.18 million in capital commitments.

### **PRESS RELEASE**

Shoreline Capital Management, Ltd., a China-focused distressed asset investment firm, today announced the closing of its fund, Shoreline China Value I, L.P. The fund accepted subscriptions of US\$178.175 million, exceeding its US\$150 million target.

The fund's limited partner base consists almost exclusively of top endowments, foundations, pensions and fund-of-funds.

In early 2004, Shoreline Capital was one of the first investment firms to establish a presence in China's multi-billion dollar distressed securities market. The team has grown to over 30 professionals in three Chinese offices and one US office. Prior to raising the current fund, Shoreline Capital closed investments in Chinese distressed debt with face values over US\$1.5 billion. The firm manages not only the sourcing and pricing of such deals, but also work-outs, restructurings, litigations, auctions, and all other aspects of entering and exiting distressed Chinese investments.

Benjamin Fanger, co-founder and managing director of Shoreline Capital, attributed the firm's investing and fundraising success to its platform and team. "Shoreline has a niche platform that allows us to source and execute distressed opportunities in China where others lack presence or knowhow," Mr. Fanger said. "Every professional at Shoreline has deep experience in Chinese distressed assets and is fluent in both the language and culture necessary to navigate the space."

Co-founder, Ms. Xiaolin Zhang leads the firm's investments in NPLs and partner, Mr. Linyu Yang, manages its investments in distressed real estate. Both bring over a decade of Chinese distressed debt and real estate investment experience.