

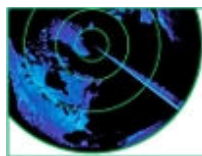
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## Emerging Markets Private Equity NewsWatch

A weekly news service from EMPEA highlighting recent events in private equity in emerging markets.

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### EMPEA 2008 Membership Directory

EMPEA will release its first-ever published Membership Directory in October 2008. Profiles featuring all members as of July 16th 2008 will be included in the Directory. Exclusive sponsorship and advertising opportunities are available. [Click here for the Directory's Ad Rate Card](#). **EMPEA members have early-bird privileges for these limited advertising opportunities through Monday July 28th.** For more information, please contact Cristiane Nascimento.

### 2008 EMPEA Membership Directory

First-ever guide to leading players in emerging markets private equity

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Sponsorship and advertising opportunities available. Contact [hoquef@empea.net](mailto:hoquef@empea.net) for details.



Release date  
October 2008

### Headlines

#### Industry News

- "Fusion's US\$5 Million Kenyan Venture" (Africa)
- "CDC Commits US\$150m to New Private Equity Funds in Africa" (Africa)
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- "Cisco to Invest in Russian Tech Startups" (Central and Eastern Europe and Russia)
- "Bumi Raises Private Equity Investment of US\$9.3 Million" (Asia)
- "Dubai World Partners on Major Russian Deal" (Central and Eastern Europe and Russia)
- "Ethos Capital Fund Surpasses Target by 40 Percent" (Asia)
- "Kingdom Zephyr Raised \$325 Million for Africa Fund" (Africa)
- "Acacia Buys 50 Percent Stake in Thai Hotels" (Asia)
- "IFC Private Equity Fund Investment to Support Development of SMEs and Mid-Cap Companies in Francophone Africa" (Africa)
- "Peru Pension Funds Eye Alternative Investments" (Latin America and the Caribbean)
- "Equity Funds Target MENA Region" (Latin America and the Caribbean)

Emerging Markets Private  
Equity NewsWatch provides a  
selection of noteworthy articles

## Events

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## Industry News

**"Fusion's US\$5 Million Kenyan Venture"** (Africa)  
*Manchester Evening News (07/07/08) Feddy, Kevin*

Fusion Capital Ltd announced the launch of a US\$5 million private equity fund that will target small and mid-sized enterprises in Kenyan businesses. The fund will invest in as many as 100 companies in the agriculture, retail, tourism, pharmaceuticals and print sectors.

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**"CDC Commits US\$150m to New Private Equity Funds in Africa"** (Africa)  
*AltAssets.com (07/04/08)*

U.K. government-backed private equity firm CDC Group committed US\$149.8 million to six private equity firms targeting investment in Africa. The six funds expect to raise a combined US\$479 million for investment in small and mid-sized enterprises, as well as real estate properties. Funds receiving commitments include GroFin Africa Fund, the Travant Private Equity Fund, Capital Alliance Property Investment Company, SGAM Al Kantara Fund, Maghreb Private Equity Fund II and Central Africa Growth Sicar.

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**"Shoreline Closes New Fund"** (Asia)  
*Private Equity HUB (07/03/08)*

Shoreline Capital Management Ltd. announced the closing of the US\$178.2 million Shoreline China Value I fund. The China-focused distressed asset firm exceeded its original target of US\$150 million.

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**"Cisco to Invest in Russian Tech Startups"** (Central and Eastern Europe and Russia)  
*Reuters (07/02/08) Ando, Ritsuko*

Cisco Systems Inc. has provided the anchor investment for Russia-based Almaz Capital Partners' new US\$60 million venture capital fund. The Almaz Capital Russia Fund I will focus on small and mid-sized technology and telecommunications companies in Russia and the Commonwealth of Independent States (CIS). Cisco's investments in technology start-ups in the region include online retailer Ozon.

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**"Bumi Raises Private Equity Investment of US\$9.3 Million"** (Asia)  
*Economic Times of India (07/02/08)*

Dubai-based Alcazar Capital Holdings Ltd invested US\$9.3 million in Bumi Geo Engineering, an India-based geo-engineering company with operations in India, Singapore, Dubai and Europe. The company specializes in the power and urban infrastructure sectors. Bumi's projects to date include several hydro-electric power plants in India and the Delhi Metro.

investing in emerging markets and is distributed weekly to a wide audience. The Emerging Markets Private Equity NewsWatch is a publication of the *Emerging Markets Private Equity Association*.

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**"Dubai World Partners on Major Russian Deal"** (Central and Eastern Europe and Russia)

*Wall Street Journal (07/01/08) Murina, Elena; Langley, Andrew*

Dubai World, the private investment arm of the emirate, has partnered with Russian electricity supplier Roskommunenergo on a US\$5 billion bid for Russian wholesale generator OAO OGK-1. Dubai World will provide at least US\$100 million in the deal, marking its first major investment in Russia and the first energy investment in Russia by a Persian Gulf investor.

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**"Ethos Capital Fund Surpasses Target by 40 Percent"** (Asia)

*Star (Malaysia) (07/01/08)*

Malaysia-based private equity company Ethos Capital closed its maiden fund with US\$65.8 million in commitments, surpassing its original target by over 40 percent. The Ethos Capital One fFund will invest primarily in Malaysia, targeting in the education, healthcare, consumer products and oil and natural gas sectors. The fund has already invested US\$4 million in Masterskill Sdn Bhd, operator of a Malaysian nursing and healthcare college.

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**"Kingdom Zephyr Raised \$325 Million for Africa Fund"** (Africa)

*Bloomberg (07/01/08) Brown, Matthew*

Kingdom Zephyr, a partnership between New York asset manager Zephyr Management and Saudi Prince Alwaleed Bin Talal, has raised US\$325 million for an African private equity fund. The new fund is three times larger than Kingdom Zephyr's US\$122.5 million predecessor fund raised in 2003.

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**"Acacia Buys 50 Percent Stake in Thai Hotels"** (Asia)

*Gulf Daily News (Bahrain) (06/30/08)*

A joint venture between Bahrain-based Acacia Real Estate, Capital Hospitality Group, and Spain-based private equity group Meridia Capital acquired a 50 percent stake in three hotels in Thailand. Bangkok-based Six Senses Resorts & Spas will own the remaining stake and continue to manage the hotels.

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**"IFC Private Equity Fund Investment to Support Development of SMEs and Mid-Cap Companies in Francophone Africa"** (Africa)

*IFC News Release (07/04/08)*

The International Finance Corporation (IFC) has invested in the Atlantic Coast Regional Fund, the first private equity fund managed by local professionals with a primary focus on Francophone Africa. The fund will focus on small and medium enterprises with annual revenues of around US\$50 to 75 million. With the IFC's US\$15 million commitment, the Atlantic Coast Regional Fund achieved a first close of US\$75 million against a fundraising goal of US\$150 million.

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Caribbean)  
*Latin Finance (07/08)*

Peru's private pension funds are taking a close look at private equity and other alternative asset classes. Peruvian pension funds manage approximately US\$25 billion in assets. Private equity is still in its early stages in Peru, but opportunities have grown significantly in the past year and a half. Pension funds seeking diversification are attracted to private equity's long term investment horizons and the potential for exposure to real estate and infrastructure opportunities.

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**"Equity Funds Target MENA Region"** (Latin America and the Caribbean)  
*Bahrain Tribune (07/05/08)*

Business advisory firm Deloitte's first ever survey of investor confidence in the Middle East and North African private equity market finds that rising levels of available capital and continuing economic growth to be the key drivers of investment activity over the next 12 months. With both funds and investment opportunities increasing in size, average deal sizes are also anticipated to correspondingly rise. Major challenges to the MENA private equity industry include a shortage of skilled investment professionals and legislation governing foreign ownership.

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## Events

### EMPEA Events

#### **First Annual Beijing Private Equity Forum**

22 September 2008  
Beijing

#### **The Private Equity International India Forum**

30 September - 1 October, 2008  
Mumbai

#### **The Emerging Markets Private Equity Forum**

4-5 November  
London

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### Industry Events

#### **Summit on Brazilian Real Estate Investment, Finance & Securitization**

19 August 2008  
Sao Paulo, Brazil

#### **India's Capital Markets**

9-10 September 2008  
Mumbai, India

#### **Super Return Asia**

23-25 September 2008  
Hong Kong

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