



## **GLP and China Merchants Group Announce Strategic Investment Partnership to Co-Manage China Merchants Capital**

*GLP to acquire a 50 percent stake in China Merchants Capital*

*Partnership expands GLP's investment scope further into infrastructure, finance and private equity*

**Singapore, October 11, 2019** - GLP today announced plans to establish a strategic investment partnership with China Merchants Group ("CMG") in which GLP will acquire a 50 percent stake in China Merchants Capital ("CMC"), CMG's private equity investment vehicle.

GLP has a strong global presence with operations, investments and partnerships across Brazil, China, Europe, India, Japan and the U.S. that will help CMC strengthen its ability to raise capital from global investors and operate in domestic and overseas markets. Under the new partnership, GLP and CMC will co-manage CMC's existing RMB270 billion (US\$38 billion) assets under management and the firms will leverage each other's network of domestic and international investors to collaborate on the development of new funds.

CMC will manage the day-to-day operations, with GLP overseeing the formation of new funds and key investment decisions. Vincent Peng, Managing Director of GLP, will lead a team dedicated to the partnership.

"The new partnership brings about more opportunities and synergies with GLP's core business globally, while expanding our investment scope further into infrastructure, finance and private equity," said Ming Mei, Co-founder and CEO of GLP. "China Merchants Group is a highly respected organization and China Merchants Capital has strong multi-sector investment experience. We believe that with our combined strengths and resources this partnership will accelerate the growth of both firms."

In the past year, CMG engaged with nearly 30 prospective partners and selected GLP, a leading global investment manager and business builder in real estate, logistics, infrastructure, finance and related technologies to form the partnership. GLP's strategic partners form an important part of the firm's collaborative platforms in building high-quality business ecosystems. Over the years, GLP has formed multiple partnerships with organizations around the globe to expand its capabilities in real estate, logistics, solar energy, technology and other sectors.

This transaction is subject to regulatory approvals.

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### **About GLP**

GLP is a leading global investment manager and business builder in real estate, logistics, infrastructure, finance and related technologies. We are deeply invested in the businesses that drive global commerce and make the modern world run. Our combined investing and operating expertise allows us to create value for our customers and investors. We operate across Brazil, China, Europe, India, Japan and the U.S. and have US\$66 billion in assets under management in real estate and private equity funds as of June 30, 2019. Learn more at [glprop.com](http://glprop.com).



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