



For Immediate Release

AIGF Exit – Jaya Grocer (Press Release)

AIGF Advisors Pte. Ltd. (“**AIGF**”) is delighted to announce the successful sale of its stake in Jaya Grocer (“**JG**”) back to the company’s founding family.

AIGF’s investment in JG back in 2016, was part of the fund’s strategy of identifying and investing in companies with strong potential and working alongside them to enhance the value of their businesses, to create leaders in their respective industries.

During the investment, JG has experienced impressive growth, expanding organically from just over 10 stores to more than 40 today, making it one of the most established and leading brands in the supermarket industry in Malaysia. Besides having an extensive network of stores in Kuala Lumpur (“**KL**”), JG has been expanding its footprint outside of KL, bringing its trusted brand in quality grocery products to a wider customer base in the country.

Daniel Yong, Partner of AIGF, commented: “It is our privilege to have walked this journey with Jaya Grocer and its amazing management team, helping it to scale new heights over the years. This has been a highly successful investment for AIGF, allowing us to realise significant value for our investors, proving the strong thesis that guides the fund’s investment process.”

Mr. Teng Yew Huat, JG’s founder, noted that “AIGF has been a valuable and trusted partner and I am deeply appreciative of the support from the fund to have helped Jaya Grocer grow from strength to strength during our partnership. We will also like to thank AIGF, that despite the multiple interests that it received, it took into consideration our long-standing relationship and have chosen to sell their stake back to the Teng family instead.”

This sale will give the Teng family ownership of the entire shareholding of JG, and allow them the flexibility to implement their strategic plans for their consolidated shareholding.

Commenting on the transaction, AIGF’s CEO, Yasutaka Ichihara said: “The exit from our investment in Jaya Grocer marks a significant milestone for AIGF, showing our commitment in creating value for both our partners and our investors. We are pleased to have had such great partners in the Teng family and we would like to wish the family and Jaya Grocer all the best for their future plans.”

About Jaya Grocer

Founded in 2007, Jaya Grocer is a leading supermarket brand in the Malaysian market, focused on bringing fresh produce, high quality grocery products and international brands alongside affordable staples to the mid and upper-mid customer segments. Led by an experienced founding family and team, JG took early advantage of rapidly changing consumer preferences by leveraging on a proven merchandising strategy to introduce a grocery concept which caters to more discerning customers.

With a footprint of more than 40 stores nationwide supported by reliable backbone infrastructure, JG is a leading player well-positioned to capture the fast-growing premiumization trend that is sweeping the Malaysian grocery retail market.



About AIGF Advisors Pte. Ltd.

Headquartered in Singapore, AIGF Advisors Pte. Ltd. (“AIGF” and “ASEAN Industrial Growth Fund”) is an ASEAN-focused private equity firm sponsored by Mitsubishi Corporation. AIGF’s principal focus is to provide growth capital and support value creation for small/mid-cap companies in the ASEAN region. With an emphasis on supporting long-term growth and value creation, AIGF has the flexibility to customize and structure its investments according to each company’s unique capital requirements and the expertise to work hand-in-hand with our portfolio companies on value-adding initiatives including business development, corporate governance and strategic planning. As a unique differentiating factor, AIGF is able to leverage on Mitsubishi Corporation’s extensive global business network and know-how to create and add value for our portfolio companies.