



For Immediate Release

AIGF Investment – Tecomen Holding (Press Release)

AIGF Advisors Pte Ltd ("**AIGF**"), has successfully completed an investment in Tecomen Holding Joint Stock Company ("**Karofi**"), a leading manufacturer and distributor of water purifiers in Vietnam. Karofi holds market leading positions in both floor-standing and under-sink purifier categories.

Since its establishment in 2006, Karofi has emerged as an industry leader in Vietnam. The company's end-to-end capabilities encompasses an astute research and development roadmap, lean manufacturing capabilities producing products of international standard, and extensive nationwide distribution as well as after sales care networks.

"Partnering with AIGF will further strengthen our balance sheet, enhance our value proposition to clients, and enable us to fuel our growth plans to maximize our potential in the industry." said Mr. Nguyễn Thy Phương, CEO and founder of Karofi. "The AIGF team shares our vision and has a proven track record of effectively collaborating with their portfolio companies to accelerate their growth. With their strong networks across multiple sectors, we anticipate leveraging their expertise to improve productivity, expand our sourcing channels, better serve our existing clients, and expand to onboard new clients into the Karofi network."

"Karofi has a well-crafted business model that has systematically developed end-to-end capabilities to provide superior products and service to the end consumers." said Tay Jein Nern, Partner at AIGF. "With a market leading position, enduring relationships with key clients and a strong reputation, Karofi is well placed to capture favourable macroeconomic and industry growth prospects in the Vietnam and other export markets. The company is ably led by Mr. Nguyễn Thy Phương, Mr. Nguyễn Văn Vượng (Co-founder) and their management team. We are very excited to invest in the Karofi brand and deeply honoured to partner Mr. Nguyễn Thy Phương, Mr. Nguyễn Văn Vượng and their team."

Yasutaka Ichihara, AIGF's CEO, shared his perspective on the transaction, saying, "We are delighted to welcome Karofi and its team to the AIGF family. Having built a reputable business with an impressive track record, we are privileged to make our third investment from AIGF's second fund through this partnership with Karofi. We are looking forward to working with the management team and supporting the company's strong growth going forward"

AIGF follows a well-established strategy of identifying and collaborating with companies that show great potential for unlocking value and achieving market-leading positions as they grow.



About Tecomen Holding Joint Stock Company

Established in 2006, Karofi is a developer, manufacturer, and distributor of water purifiers in Vietnam, offering a wide range of products, including water purifiers, water filters, other water dispensers, water heaters, industrial filters, and air conditioners. Karofi's products are distributed through various channels, including General Trade, Modern Trade, and OEM.

Karofi has a modern factory spanning 36,000 sqm in Hu Yen Province in north Vietnam which supplies for their domestic and international operations. Domestically, company has built an extensive distribution network of over 9,000 points of sale across 63 provinces in Vietnam. Internationally, Karofi's products are distributed in 42 countries, including the United States, Europe, and the Middle East. Karofi also stands out for its strong research and development R&D capabilities, with approximately 60 engineers continually developing products to address evolving market dynamics. Additionally, the company offers extensive after-sales services, including maintenance, filter replacement and warranty support.

With an impressive track record, Karofi is a leading player well-positioned to capture the opportunities presented by the fast-growing water purifier market in Vietnam.

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 has the expertise to work in tandem with its portfolio companies on value-adding initiatives including business development, corporate governance, and strategic planning. As a unique differentiating factor, AIGF can leverage Mitsubishi Corporation's extensive global business network and know-how to create and add value for its portfolio companies.

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