

**PRESS RELEASE**  
**14 December 2015**

## **EKUINAS CONTINUES ITS F&B PORTFOLIO RESTRUCTURING EXERCISE THROUGH DIVESTMENT IN SAN FRANCISCO COFFEE**

**Key Highlights: -**

- Ekuinas announced that it continues the portfolio restructuring exercise of its F&B portfolio through the divestment of its 90% equity interest in San Francisco Coffee (SF Coffee).
- Ekuinas, together with its partner, Datuk Rahim Zin, have entered into a conditional agreement with a consortium comprising Platinum Appreciation Sdn Bhd (Platinum Appreciation) and Brothers Coffee Ventures Sdn Bhd (BCV) (formerly known as Brothers Burger Ventures Sdn Bhd) to divest 100% stake in Lyndarahim Ventures Sdn Bhd, the holding company of SF Coffee for total gross proceeds of RM24 million.
- This divestment also enables Ekuinas to fully focus on its core casual dining and dessert franchise segments covering brands such as Tony Roma's, Manhattan Fish Market, New York Steak Shack and Coolblog. Together, these brands generate combined revenue of approximately RM300 million through operating more than 400 outlets across several regions.

**PETALING JAYA, 14 December 2015:** Ekuiti Nasional Berhad (Ekuinas), the government-linked private equity fund management company, today announced that it continues the portfolio restructuring exercise of its F&B portfolio through the divestment of its 90% equity interest in San Francisco Coffee (SF Coffee).

Ekuinas, together with its partner, Datuk Abdul Rahim Mohd Zin, have entered into a conditional agreement with a consortium comprising Platinum Appreciation Sdn Bhd (Platinum Appreciation) and Brothers Coffee Ventures Sdn Bhd (BCV) (formerly known as Brothers Burger Ventures Sdn Bhd) to divest 100% stake in Lyndarahim Ventures Sdn Bhd, the holding company of SF Coffee for total gross proceeds of RM24 million.

Platinum Appreciation is a wholly-owned subsidiary of Envictus International Holdings Limited (Envictus), a company listed on the Singapore Stock Exchange. The Chairman and Group Chief Executive Officer of Envictus are Dato' Jaya J B Tan and Dato' Kamal Y P Tan, while BCV is headed by Datuk Ahmad Zaki Zahid and Ahmad Zubir Zahid respectively. The completion of this exercise is

subject to conditions precedent, including Envictus' shareholders' approval, which is expected to be completed by the end of first quarter 2016.

The consortium was selected after it submitted the best offer under a sale process that attracted the interest of a number of local and international parties. The divestment is estimated to substantially cover the original cost of investment and represents a minimal negative IRR of 5%.

EkuiNAS' Chairman, Raja Tan Sri Dato' Seri Arshad Raja Tun Uda said, "After growing the popular homegrown coffee chain from 15 outlets at entry to 28, we are pleased to find the rightful home for SF Coffee under Envictus and BCV, who have the required resources and operational expertise to bring the brand to the next level of growth."

"This divestment also enables EkuiNAS to fully focus on its core casual dining and dessert franchise segments covering brands such as Tony Roma's, Manhattan Fish Market, New York Steak Shack and Coolblog. Together, these brands generate combined revenue of approximately RM300 million operating through more than 400 outlets across several regions," added Dato' Abdul Rahman Ahmad, EkuiNAS' Chief Executive Officer.

This latest divestment is part of EkuiNAS' exit and crystallisation of asset strategy as a private equity firm, after more than six years of operation. To date, EkuiNAS has undertaken five partial and total exits with total realisation proceeds of more than RM1 billion.

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**About Ekuinas**

Ekuinas (Ekuiti Nasional Berhad) is a government-linked private equity fund management company established on 1 September 2009. With the government endowment of RM5 billion under the 9th Malaysia Plan and 10th Malaysia Plan, Ekuinas aims to create Malaysia's next generation of leading companies whilst promoting equitable, effective and sustainable Bumiputera economic participation. To date, Ekuinas has undertaken investments in high potential Malaysian companies involved in the business of fast moving consumer goods, oil and gas, logistics, education and retail food and beverage.

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