

# press release

## **Standard Chartered Private Equity invests USD35 million in Vietnam's F&B chain**

**16 September 2014, Hanoi, Vietnam** – Standard Chartered Private Equity (“SCPE”) has announced today the successful acquisition of a significant minority stake in Golden Gate Trade & Services Joint Stock Company (“Golden Gate”), the largest domestic developer and operator of Asian full service restaurants in Vietnam.

Golden Gate currently owns and operates a portfolio of 11 proprietary restaurant brands across more than 60 restaurants, which are located in and around Hanoi and Ho Chi Minh City. SCPE will provide strategic input into Golden Gate’s business planning and support the management in its expansion plans.

This is the first investment in Vietnam for SCPE and it represents the latest addition to an extensive portfolio in Southeast Asia. SCPE is committed to investing in successful businesses across sectors and is actively seeking opportunities across the region. SCPE invests in companies backed by best in class management teams in private equity and mezzanine structures.

Bert Kwan, Head of Southeast Asia (excluding Indonesia) at SCPE commented: “We are excited to have the opportunity to partner with one of the highest quality management teams in the region – a team that has demonstrated a remarkable track record of developing successful dining concepts within Vietnam. We look forward to working with the management team to help achieve their long-term strategic objectives.” Bert, along with his colleague, Lee Tjen Chew will join the Golden Gate board of directors.

Nirukt Sapru, Chief Executive Officer of Standard Chartered Bank Vietnam, said: “I believe that our broad international network, coupled with our full suite of innovative and customised products and services, will assist Golden Gate in their growth ambitions. The investment is a reaffirmation of our long-term commitment to Vietnam, where we have been since 1904 and are investing more resources to capture the business opportunities available, and to drive investment, trade and the creation of wealth.”

Dao The Vinh, Chief Executive Officer of Golden Gate, said: "Finding a right partner is significantly important for Golden Gate. I have enjoyed working with SCPE in the process of due diligence, where we aligned our vision to develop the company. I believe we made the right decision – SCPE is the right partner with its extensive network in this region, and together we will maintain the rapid growth that Golden Gate has achieved recently."

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## **Notes to Editors**

### **Standard Chartered Bank (Vietnam) Limited**

In Vietnam, Standard Chartered's history can be traced back to 1904 when the Bank opened its first branch in Saigon (now Ho Chi Minh City).

Following the official approval from the State Bank of Vietnam, effective 1 August 2009, Standard Chartered commenced operations in its locally incorporated entity – Standard Chartered Bank (Vietnam) Limited. Local Incorporation was an important milestone in Standard Chartered's development in Vietnam.

Standard Chartered now has three branches and employs over 850 staff. The Bank provides a full of suite banking products and services for corporates, financial institutions, small and medium enterprises and individuals.

Standard Chartered brings its international expertise and experience in other growing markets to Vietnam, where it actively contributes to the development of the banking and finance sector in the country. The Bank also plays an active role in the Vietnamese community and has demonstrated this through many social and charitable activities.

For more information, please visit: [www.sc.com/vn](http://www.sc.com/vn) and [www.facebook.com/standardcharteredVN](https://www.facebook.com/standardcharteredVN)

## **Standard Chartered**

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Standard Chartered PLC is listed on the London and Hong Kong Stock Exchanges as well as the Bombay and National Stock Exchanges in India.

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