

A nighttime aerial view of a dense cityscape, likely Hong Kong, with numerous illuminated skyscrapers and a bridge visible in the background. The word 'Ingenious' is overlaid in white, with the letter 'i' highlighted in green.

Ingenious

Financial Services . Media . Retail . Technology

Going Public on LSE, Phnom Penh

21 October 2015

Speaker Profile

William Du

- Ingenious Haus Group
- Vertu Capital Ltd
- RapidCloud International Plc
- V Telecoms Bhd
- Pan Asia CF Ltd
- Hong Kong Asset Management Ltd

Founder
 Non Executive Director
 Non Executive Director
 Non Executive Director
 Business Development Director
 Senior Vice President

Working Experience:

- Star Cruises Ltd
- PricewaterhouseCoopers
- Levy & Partners Accountants

Corporate Planning Executive
 Associate Consultant
 Trainee Accountant

Qualification:

- University of Hertfordshire

MBA, BA (Hons) Accounting

***Going Public:
the Next Milestone***



Why Go Public?

- Raise capital.
- Easier access to capital.
- Attract and retain talent.
- Increase brand exposure and credibility.
- Platform for collaboration and partnership.
- Facilitate acquisitions with shares and cash.
- Exit strategies for shareholders.

Are You Ready?

- Ambition & drive.
- Budget.
- Disclosures.
- Paperwork.
- Discipline.
- Exit?

Why LSE-AIM?

- Sponsor driven.
- Transparent & speed.
- Leading & matured capital market.
- Focusing on future & business model.
- Regulated, but balanced approach to suit growth companies.

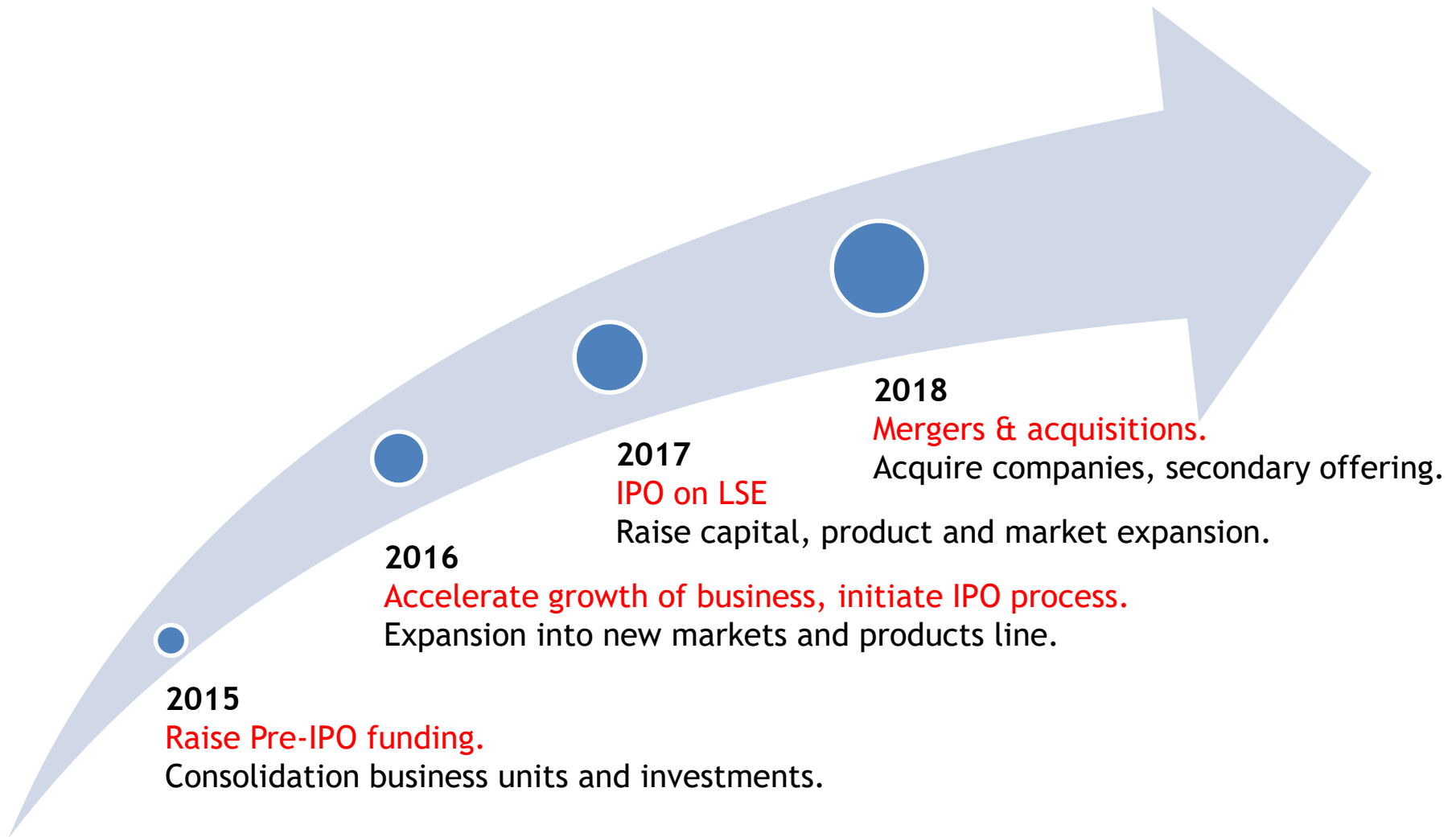
Concerns

- Cost.
- Liquidity.
- Distance / Time zone.
- Communication.
- Relationship.

Key Success Factors

- Objectives.
- Commitment.
- Patience.
- Utilization of proceeds.
- Communication & PR.

Game Plan: 3-5 Years



Case Studies

- RapidCloud International Plc (RCI.LN)
- Vertu Capital Ltd (VCBC.LN)
- Fusionex International Plc (FXI.LN)



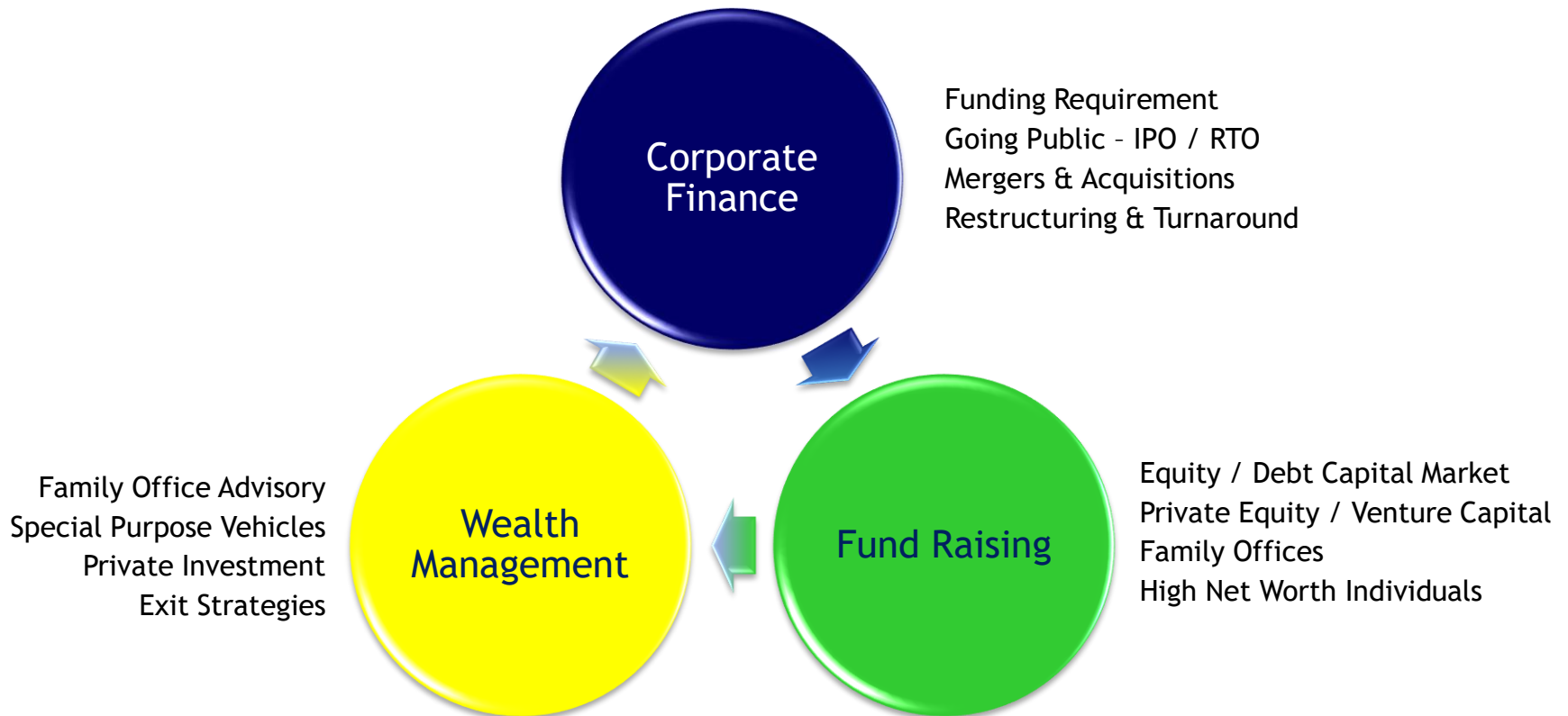


Ingenious Financial Group

- Boutique Investment Bank for Entrepreneurs -

About Ingenious

Ingenious Haus (UK) Ltd is an approved representative, authorized and regulated by Financial Conduct Authority.



Our Current Portfolio/Deals



RGF LAND (ASIA) BERHAD



VISION VENTURERS MANAGEMENT



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Executive Overview

The purpose of this Executive Overview is to provide an insight of Ingenious Growth Berhad (the "Fund"), Ingenious Haus Sdn Bhd (the "Manager") and V Telecoms Berhad ("V Telecoms"). The Fund is a special purpose private equity fund formed in July 2009 to raise capital of RM50 million to provide equity financing to V Telecoms. The Fund is a registered venture capital corporation under the authority of Securities Commission of Malaysia. Our Fund's primary objective is to invest in V Telecoms, a high growth telecommunication company with the objective of achieving consistent returns and long-term capital gains for its investors.

Principal Terms of Ingenious Growth Fund

Fund	Ingenious Growth Berhad (881716-K)
Manager	Ingenious Haus Sdn Bhd (448888-F)
Fund Size	RM 50 million
Investment Amount	RM 250,000 per unit
Commitment Period	5 Years
Annual Payout	5% annually (25% over 5 Years)
Payout on Maturity	Principal Redemption + 75% committed returns
Committed Returns	20% per annum, up to 100% in 5 years.
Conversion Upside	Yes, if converted to ordinary shares of portfolio companies in the event of the company's initial public offering (IPO)
Management Fee	2% per annum
Carried Interest	50:50 after committed returns of 100%

Investment Structure of Ingenious Growth Fund

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    graph TD
      Investors -- "Min. Investment: RM 250k per unit" --> Ingenious
      Investors --> VCMC[Ingenious Haus (VCMC)]
      VCMC -- "VCMC to manage VCC" --> Ingenious
      VCMC -- "VCMC to monitor Portfolio Companies" --> VTB[V Telecoms Berhad]
      Ingenious -- "VCC invest in Companies in exchange for equity" --> VTB
      VTB -- "Investors to convert investment in VCC to portfolio companies in the event that the Companies go public." --> Investors
      VCMC -- "VCMC to provide quarterly review" --> Investors
  
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PRINCIPAL TERMS AND CONDITIONS

Company	Ingenious Billion Berhad (921255-L)
Manager	Ingenious Haus Sdn Bhd (448888-F)
Instrument	Redeemable Preference Shares
Target Capital Commitment	RM25 Million
Minimum Subscription	RM250,000.00
Commitment Period	36 Months
Annual Return	12% Per Annum
Annual Payout	6% Cash Semi-Annually
Maturity At 36 Months	Redemption of Principal Capital Sum

What are Redeemable Preference Shares ("RPS") ?

Generally, RPS are equity securities but they also share many characteristics with debt instruments. The advantages of RPS are that they normally carry higher periodic payout than both debt instruments and ordinary shares. RPS also have priority over ordinary shares on dividend payout and liquidation proceeds.

Salient Debt Features

- Periodic fixed payment of returns (interest / dividend) for both debt and RPS respectively.
- Callable: Both debt instruments and RPS have a fixed maturity date and will be redeemed by the issuer upon maturity at a value depending on the terms.
- Like debt instruments, RPS are senior to ordinary shares but debt instruments have higher seniority than RPS.

Salient Equity Features

- Both are equity instruments whereby returns are paid out of profits.
- Whereas ordinary shares have voting rights pursuant to the company's memorandum and articles of association, the voting rights of RPS are restricted to reserved matters pursuant to its terms of subscription.

Media

Ingenious way to provide private equity funding

By TEE LIN SAY
linsay@thestar.com.my

DID you know that the many great technological companies of today got their break from private equity funding? Companies like Google, Yahoo, Microsoft, Compaq and Apple in the United States were funded by venture capitalist in their early years.

In Malaysia, successful private equity-backed companies include AirAsia Bhd, Green Packet Bhd, E11 Technologies Bhd, Jobstreet.com Bhd and StemLife Bhd among others. Certainly, private equity firms offer high returns but can be riskier. Nonetheless, studies have shown that it also provides stand-alone superior long-term return opportunities that are not available through investment in traditional stock and bond investments.

Ingenious Haus Sdn Bhd, a boutique corporate advisory and private equity firm, will be launching the Ingenious Growth Fund in mid-September.

The fund is a registered venture capital (VC) corporation under the authority of the Securities Commission. It is a special-purpose private equity fund to raise RM50mil to invest solely in telecommunications company V Telecoms Bhd.

"We're opening our fund to high net worth individuals and institutions. It will cost RM250,000 per unit with a commitment period of five years," says Ingenious chief executive officer William Du.



William Du says most entrepreneurs face difficulties in financing at the early stage due to lack of track record and resources.

He says the fund will pay 5% dividends per annum over the next five years. Upon maturity, investors will not only get their principal redemption, but an additional 75% committed returns.

This effectively means that an investor will make 100% return over a five-year period. "As V Telecoms hopes to go for a listing over the next three years, investors of the fund will also have the opportunity to convert their shares into the company's initial public offering," says Du.

He adds that the sum of RM50mil for the fund makes up a 30% stake in V Telecoms. Furthermore, V Telecoms has agreed to

appoint up to three board representatives from the fund.

"We've done our homework and worked out our cashflow projections to over 16 different scenarios and we're sure we can deliver. The company is not a start-up, but a cash cow. The capital expenditure has already been made since it started in 2007," says Du.

As for Ingenious, since it first started out in 2004, it has helped numerous entrepreneurs and mid-sized companies with advisory activities. Ingenious has also helped many aspiring entrepreneurs raise VC funding from its network of angels, VC institution, and corporates.

Du says most entrepreneurs face difficulties in financing their business at the early stage due to lack of track record and resources.

"Most commercial banks do not provide loan facilities to companies which do not have collateral. Furthermore, they also do not understand the business. Hence, venture capital funding is a good financing alternative," says Du.

V Telecoms provides high bandwidth connectivity to businesses and homes. Having invested RM100mil in its initial infrastructure, it plans to raise an expansion capital of RM50mil to complete its last-mile fibre-optic network that will connect up to 20,000 offices. Subsequently, it plans to grow this to 50,000 connections to homes and offices within the next five years. A listing on Bursa Malaysia is on the cards after the next three years.

The company has a positive net tangible

assets base with a paid-up capital of RM105mil, is debt-free and has been in positive free cash flow since it started in 2007.

Its niche is "dedicated connectivity" which is suitable for bandwidth-hungry applications and online collaborations.

For instance, whether a person wants to connect two offices on a single network or to link up operations to a distant server, he will require a leased line connection.

V Telecoms ensures proper routes for IP-traffic, which makes the difference between a poor Internet connection and a superior one.

Moving forward, V Telecoms wants to expand its broadband service to some 300 buildings in the Klang Valley over the next two years.

The service is now offered to, among others, Menara Standard Chartered, Menara UOA and Wisma PanGlobal, all in Kuala Lumpur. While it had previously focused on providing network facilities and services to the private and public sectors, V Telecoms has now set a target of providing similar services to consumers in the high-end property sector to diversify its revenue stream.

It is currently offering up to 10Mbps (megabits per second) to residents and prospective residents of the Suisana Sentra Loft condominiums. Suisana Sentra Loft marks its first foray into the residential sector, although the commercial sector remains its core focus.

V Telecoms is also in talks with T1 Wholesale to subscribe to Telekom Malaysia's HSB8 (high speed broadband) transmission.

Go For broke - Tale of Underdogism

William Du • Ingenuity at Work



William Du Ingenuity at Work

William Du Ingenuity at Work

Financing is an important component of entrepreneurship. Although some start-ups are able to make it without investors' money, most do need this in order to take their business to the next stage.

William Du, Ingenious Haus, helps start-ups get the financing they need and prepares them for investment - be it venture capitalists, corporate investors or angel investors.

In many ways, Du seems more like an entrepreneur himself than an investment broker or corporate advisor. "Take a very hands-on approach in building up the value of the companies we assist," he says. "I don't mind getting my hands dirty learning the ropes of the businesses those companies are involved in."

For a guy who is so tech-savvy and forward looking, Du has a very traditional finance background, graduating from the University of Hertfordshire with an MBA in 2000. His MBA thesis was entitled "Acquisition of Midland Bank by HSBC" about the latter's acquisition of the UK bank, resulting in the creation of one of the largest financial services firms around. The paper was presented in the World Association for Case Method Research and application (WACMAR) Conference in Mannheim, Germany in 2002.

Financial market data including stock prices for various companies like MFB, MCA, and others. Includes advertisements for 'Business' magazine and other services.

money + shakers

Giving entrepreneurs a helping hand

Having struggled on his own before, William Du knows what it's like to be an entrepreneur. Here he tells Business Today how he gives back to the community.



William Du, CEO of Ingenious Haus Sdn Bhd, is committed to giving back to the community.

meetings are. I decided to cancel the fund-raising event.

Do you feel despite the great demand for business plan services and a particular reputation for raising venture capital money, you're not doing enough because it's difficult? "I have many contacts in the business world and getting good assignments was more difficult than the



William Du, CEO of Ingenious Haus Sdn Bhd, is committed to giving back to the community.

had not imagined.

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William Du, CEO of Ingenious Haus Sdn Bhd, is committed to giving back to the community.

money + shakers



William Du, CEO of Ingenious Haus Sdn Bhd, is committed to giving back to the community.

In March 2008, Du was invited by MCA ICT Technology Centre (MIRC) to manage a venture capital fund to invest in technology companies.

He says that the fund is a special-purpose private equity fund to raise RM50mil to invest solely in telecommunications company V Telecoms Bhd.

"We're opening our fund to high net worth individuals and institutions. It will cost RM250,000 per unit with a commitment period of five years," says Du.

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Ingenious Haus Group

Giving entrepreneurs a helping hand

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