Hidden Hill Capital Invests in CorePilot with Strategic Support from HKIC

Shanghai and Singapore, 25 August 2026 — GLP's Hidden Hill Capital ("Hidden Hill") in its capacity as general partner (GP) and fund manager of its growth investment focused limited partnership fund (LPF) with the Hong Kong Investment Corporation (HKIC), has completed an investment in CorePilot (启芯领航), a leading China-based Electronic Design Automation (EDA) company headquartered in Shanghai.

CorePilot focuses on next-generation EDA technologies critical to advanced semiconductor development, including digital front-end design, verification, FPGA prototyping, and emulation solutions. The company serves the rapidly growing demand for increasingly complex AI, high-performance computing, automotive, and advanced system-on-chip (SoC) applications.

The investment reflects Hidden Hill and HKIC's shared conviction that EDA represents foundational digital infrastructure underpinning the global semiconductor and AI ecosystem. As AI-driven chip architecture become significantly more complex, advanced verification and design automation tools are emerging as critical bottlenecks in semiconductor development cycles. EDA therefore plays a strategic role in enabling next-generation AI compute infrastructure and broader industrial digitalization.

This investment is highly aligned with HKIC's strategic focus on hard and core technology, digital infrastructure, and globally competitive innovation platforms. CorePilot operates within one of the highest technical-barrier segments of the semiconductor value chain, where long-term technology accumulation, engineering depth, and ecosystem integration are essential to competitiveness.

Hidden Hill believes CorePilot is well positioned to benefit from the increasing global demand for AI-related semiconductor infrastructure, particularly in areas such as advanced chip verification, system-level validation, and next-generation computing architectures.

The investment also reflects the continued role of Hong Kong as an international capital formation and technology ecosystem hub connecting innovation, industry, and global markets. Through the Hong Kong LPF platform, Hidden Hill aims to support leading technology companies that contribute to the development of strategic industries while strengthening Hong Kong's position as a regional center for innovation and cross-border capital. Hidden Hill also manages a HKD 300 million venture capital mandate on behalf of HKIC's Capital Investment Entrant Scheme (CIES) investment portfolio.

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About Hidden Hill Capital

Established in 2018, Hidden Hill Capital ("Hidden Hill") is a growth equity manager backed by GLP China. It does minority, significant minority, and strategic equity investments in companies in modern logistics services, digital supply chain, renewable energy related technologies and cross-border opportunities across Asia. As at 31 December 2025, it has over US$4 billion in assets under management across both RMB and USD private equity strategies and named by Private Equity Real Estate as the largest PropTech manager in 2024 and 2025. For more information, visit hiddenhillcap.com.

About GLP

GLP is a leading global investor, thematic business builder and investment manager, focused on creating scaled platforms within its core sectors of logistics, digital infrastructure and renewable energy. The Group, through its asset management arm GLP Capital Partners, manages approximately US$79 billion of assets under management, as at 31 December 2025 and has a proven track record of incubating and scaling platforms across markets and strategies through development, strategic M&A and partnerships. To learn more about GLP, visit www.glp.com.

About HKIC

The HKIC was established in 2022 as the Patient Capital institution wholly owned by and representing the HKSAR Government. It adopts an "Investment +" approach, seeking reasonable financial return in the medium to long term and at the same time creating and supporting growth impetus with a view to contributing to Hong Kong's economy and society.

The HKIC currently manages the "Hong Kong Growth Portfolio", "Greater Bay Area Investment Fund", "Strategic Tech Fund", and "Co-Investment Fund". At this stage, it is focusing on three key sectors, namely Hard and Core Technology, Biotech, and New Energy and Green Technology, as well as the relevant applications. As of end October 2025, the HKIC has invested in over 150 projects. Every Hong Kong dollar invested by the HKIC has attracted over 6 Hong Kong dollars from long-term capital for investment.

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