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## **Hidden Hill PE RMB Fund II announces final closing at RMB 8 billion**

**Shanghai and Singapore, 3 January 2024** – Hidden Hill Capital (“Hidden Hill”), a leading pan-Asian private equity manager backed by GLP Capital Partners (“GCP”), today announced the final close of Hidden Hill PE RMB Fund II (“HH PE RMB Fund II”), raising RMB 8 billion in capital commitments.

HH PE RMB Fund II will continue the successful investment approach of RMB Fund I launched in 2018, investing in growth-stage companies with a focus on modern logistics services, digital supply chain, renewable energy, and related technologies.

The fund received strong support from a diverse group of existing and new limited partners (“LPs”) including insurance companies, corporate VC firms, and fund of funds.

Teresa Zhuge, President of GCP China, commented, “Hidden Hill Capital is recognized as a specialist PE manager that taps into the unique insights and resources from GLP’s deeply rooted ecosystem across logistics, supply chain, data infrastructure, renewable energy and related technologies. We look forward to working with more investors to identify and empower the latest technologies and innovations that are charting the future of the New Economy.”

“We are grateful for the strong show of support from our existing and new LPs. Hidden Hill will continue to advance our proven and differentiated strategy of leveraging a deep understanding of modern logistics and supply chain ecosystems to create long term value. We look forward to working with exceptional, innovation-minded businesses to support digital enablement and greening of the global industrial supply chain,” said Higashi Michihiro, Managing Partner of Hidden Hill.

“Successfully closing this new fund is a testament to investors’ confidence in Hidden Hill’s track record of identifying companies that are developing emerging technologies with potential to disrupt the logistics and supply chain

industry. The market has evolved and expanded rapidly in the past 20 years, and we have successfully invested in robotics, autonomous driving, renewable energy, and logistics technology players who have become market leaders today,” said Richard Dong, Managing Partner of Hidden Hill.

With the closing of HH PE RMB Fund II, Hidden Hill oversees US\$4 billion in assets under management across both RMB and USD private equity strategies and has a strong track record of partnering entrepreneurs and management teams across China and Asia to drive new growth and unlock long-term value, especially where GLP’s global network can provide an edge in identifying and driving cross-border opportunities for the fund and its portfolio companies.

Hidden Hill Capital has, since 2018, invested in approximately 100 companies in the fields of digital supply chain and logistics technology such as modern logistics service systems and food supply chains. The companies it has invested in include COSCO Shipping Logistics, China Southern Airlines Logistics, Ouyeel, Sany eTrucks, Farizon Auto, J&T Express, Zongteng Group, G7, Inceptio Technology, LiBiao Robot, SEER and more. It has been ranked by Private Equity International as one of the largest China-headquartered managers and named by Private Equity Real Estate as the world’s second largest PropTech manager for three consecutive years from 2021-2023.

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**About Hidden Hill Capital**

Established in 2018, Hidden Hill Capital (“Hidden Hill”) is a growth equity manager backed by GLP Capital Partners. 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. It has US\$4 billion in assets under management across both RMB and USD private equity strategies and named by Private Equity Real Estate as the world’s second largest PropTech

manager for three consecutive years from 2021-2023. For more information, visit [hiddenhillcap.com](https://www.hiddenhillcap.com).

### **About GLP Capital Partners**

GLP Capital Partners (“GCP”) is a leading global alternative asset manager that focuses on thematic investing across real assets and private equity. With \$126 billion in total assets under management across 57 funds as of 30 September 2023, GCP has a strong history of leadership in high-growth Asian markets and a track record of success at scale in the US, Europe and Brazil. GCP is the exclusive investment and asset manager of GLP Pte Ltd. To learn more about GCP, visit [www.gcp.com](https://www.gcp.com)

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