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Alternative Investments

CTC Capital has reached a CNY3.5b (~USD539m) final close for its second CNY-denominated fund, which will focus on areas including AI, data centers, IoT, 5G and smart cars within the semiconductor industry in China.

The Carlyle Group has sold a 4% stake for INR39.3b (~USD533m) in India-based SBI Life Insurance through multiple block deals.

CVC Capital Partners and Caisse de dépôt et placement du Québec (CDPQ) have agreed to acquire a majority stake in BlueFocus International, the international business of China-based advertising and marketing agency BlueFocus Group, at a reported USD350m valuation.

Existing investor Sequoia Capital India led an USD65m round for Indonesia-based digital investment platform Bibit, with participation from Prosus Ventures, Tencent and Harvard Management Company and follow-on from AC Ventures and East Ventures.

Source Code Capital led a nearly CNY1b (USD155m) Series C for China-based insurtech Yuanbao, with follow-on from Cathay Capital, Hike Capital and SIG.

500 Startups, Kingsway Capital, 468 Capital, Presight Capital, Global Founders Capital and others have invested a USD40m seed round comprising equity and debt for Singapore-based e-commerce aggregator Una Brands.

L Catterton has made an undisclosed investment in Indonesia-based beauty and personal care e-commerce

platform Social Bella International (Sociolla)

Nordstar led an USD36m seed round for Singapore-based e-commerce aggregator Rainforest, with participation from Insignia Venture Partners. The round includes USD6.5m in equity and an USD30m debt facility from an undisclosed US debt fund.

VentureSouq led an USD30.5m Series B for Saudi Arabia-based B2B e-commerce marketplace Sary, with participation from Rocketship.vc and STV, and follow-on from Raed Ventures, MSA Capital and Derayah VC.

Women's World Banking Capital Partners II and MDI Ventures led a USD28m round for Indonesia-based peer-to-peer lending platform Amarnya, with follow-on from Mandiri Capital Indonesia and UOB Venture Management.

Vietnam-based tech firm FPT Corporation has acquired a majority stake in Vietnam-based enterprise software company Base.vn for an undisclosed amount, facilitating an exit for all VC investors in the company including 500 Startups, Alpha JWC Ventures, Beenext and Nextrans.

EQT Private Equity has sold its stake in Singapore-based corporate services provider In.Corp Global to TA Associates for an undisclosed amount.

Motilal Oswal Private Equity, through its India Business Excellence Fund III, has acquired a minority stake in India-based Fincare Small Finance Bank for USD25m through a secondary deal, facilitating a partial exit for True North.