

FOR IMMEDIATE RELEASE**Asia's Largest IP-Driven Makara Innovation Fund Announces S\$70m Investment in MyRepublic**

- **MIF announces its first investment in the amount of S\$70 million in regional TelcoTech player, MyRepublic**
- **MIF and IP ValueLab identified MyRepublic's potential to become an IP powerhouse and will work closely with the company to implement IP monetization and commercialization strategies to create further enterprise value**
- **Investment proceeds will be used to extend MyRepublic's geographical footprint as well as scale up its product and service offering**

SINGAPORE, 22 November 2017 – Makara Innovation Fund (“MIF” or “the Fund”), a S\$1 billion private equity fund focused on taking IP-strong businesses global, today announced its first investment of S\$70 million in regional TelcoTech player MyRepublic. In addition to the Fund's positive assessment of the company's compelling growth fundamentals and innovative business model, the investment decision was supported by IP ValueLab's due diligence evaluation of MyRepublic's strong Intellectual Property (“IP”) portfolio.

The Fund's mandate is to invest in late-stage start-ups and growth-stage companies with globally competitive technology and solutions to augment enterprise value by fostering scale up and cross-border growth strategies. To accelerate growth, the Fund employs buy-and-build strategies and a “*from Singapore and through Singapore*” approach, leveraging the city-state as a strategic hub from where companies can regionalize and scale up.

Mr. Kelvin Tan, Director of Investments at Makara Capital, commented: “MIF is proud to announce its partnership with MyRepublic, which demonstrates the Fund's enterprise-aligned investment strategy in action. MyRepublic's unique lean operating model positions it at the vanguard of the telecommunications sector's digital transformation in one of the most exciting growth regions of the world. The Fund's investment capital aims to enable the company's growth ambitions, with a focus on IP management and monetization, scaling and expansion.”

As strategic partner to the Fund offering IP evaluation and strategy advice, IP ValueLab has conducted an intangible asset due diligence on MyRepublic to support MIF's investment decision. Working closely with the MyRepublic management team, IP ValueLab has recommended business strategies to increase the commercial value of MyRepublic's intangible assets. IP ValueLab is a wholly owned subsidiary and the enterprise engagement arm of the Intellectual Property Office of Singapore (IPOS), offering IP management consultancy services to businesses across a wide range of industries.

Mr. Shau En Tan, Executive Director of IP ValueLab, commented: “In today's global economy, IP is the most fundamental source of competitive advantage in business. IP ValueLab helps innovation-driven enterprises to strategically manage their IP resources to yield new areas of business and profit, and gain a sustainable competitive edge with a robust IP strategy. Home-grown TelcoTech player, MyRepublic clearly appreciates the importance of IP, having built a

strong business model around a robust suite of intangible assets and IP, reinforcing their competitive edge with strong brand equity, technical know-how, substantial data assets and scalable digital platforms.”

MIF’s investment capital and enterprise development capabilities, in conjunction with IP ValueLab’s IP expertise, aim to accelerate MyRepublic’s expansion across South East Asia’s lucrative markets, thereby building on its existing core geographies of operation in Singapore, Indonesia, Australia, and New Zealand.

Mr. Malcolm Rodrigues, CEO of MyRepublic, commented: “We are extremely excited to have secured a significant investment commitment from MIF. In addition to providing growth-stage capital, MIF has proven to be a valuable partner that recognizes MyRepublic as an industry trailblazer, reinventing the economics of telecommunications. We have a deep appreciation of MIF’s differentiated investment approach, and share its vision for scaling up dynamic enterprises and supporting internationalization. We have been developing our proprietary cloud platform for the past five years, which has enabled us to deploy a single operational platform across countries and break industry records by turning EBITDA-positive within two years of entering each new market. The investment will supercharge the platform’s development, support our aggressive growth path to expand our regional footprint within a record-breaking timeframe and deliver an even wider range of services. Concurrently, our engagement with IP ValueLab has proven most beneficial, and we are now working closely with MIF to implement recommended IP monetization strategies in view of further value creation for our investors.”

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About MyRepublic

One of the fastest growing telecom operators in the Asia-Pacific, MyRepublic is redefining the economics of the telecommunications industry. As the leading player in the emerging TelcoTech space, MyRepublic is driving digital transformation through its proprietary cloud platform. With its uniquely scalable and centralised framework that enables the seamless delivery of layered services, MyRepublic is driving that digital transformation of telecommunications – in one of the most exciting regions of the world. MyRepublic currently has operations across Singapore, Indonesia, New Zealand and Australia and is set to expand further into the region.

About Makara Capital

Founded in Singapore in 2005, Makara Capital is a global financial services company that specializes in fund management, private equity as well as structuring and financing with a core focus on innovation, infrastructure and energy. More information can be found at: www.makaracapital.com

About Makara Innovation Fund

With a target size of S\$1 billion, MIF invests in late-stage start ups and growth stage companies that demonstrate proven and defensible intellectual property, compelling fundamentals and a strong Pan-Asian growth trajectory. Deploying an interregional investment approach that leverages Singapore as a strategic hub, the Fund partners with commercially viable businesses

that are at an inflection point, where the combination of strategic capital, networks, and additional resources catalyzes enterprise value creation.

The Fund has established a strategic alliance with IPOS, one of the leading Singapore Government agencies focused on innovation, with the aim of furthering IP management, monetization and commercialization in qualifying portfolio companies. Through its wholly-owned subsidiary, IP ValueLab, IPOS will help innovative companies grow into global companies through strategic use and management of IP, as well as valuation and evaluation of intangible assets portfolio.

About IP ValueLab

IP ValueLab empowers businesses to maximize the true value of their intangible assets, driving exponential growth and profit. As the enterprise engagement arm of IPOS, it delivers strong IP management solutions to help businesses gain a competitive edge as they innovate. To offset the costs of these engagements, it administers the SPRING Collaborative Industry Project (“CIP”) grant to qualifying companies. IPValueLab is also a partner of Makara Innovation Fund and facilitates IP business due diligence and advisory. More information can be found at www.ipvaluelab.com.sg

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