

Our Mission

Tembusu Partners is a boutique private equity fund manager in Singapore dedicated to supporting high growth ventures across Emerging Asia. Our deep understanding of markets, investment cycles and complex cultural nuances grants us clarity and insight in making our investments.

FrontSight Capital Fund

FrontSight Capital Fund was launched in 2021 to invest in emerging e-sports companies in Southeast Asia. We believe in the exponential growth potential of e-sports, where online entertainment and play is driven by digital adoption and transformation. While the US and China lead the global gaming industry, other Asian markets have only just started. We focus on e-sports companies going regional or global, and supporting their leadership in the frontier of today's market.

Esports in Southeast Asia

Southeast Asia holds the largest revenue in the global gaming market, and almost two-thirds of the gaming population in Greater Southeast Asia are engaged in esports. Revenue from esports in Southeast Asia is expected to grow at a CAGR of 24% from 2018 to 2023, one of the highest globally. In addition, the region's gaming market size is also expected to register a CAGR of 8.5% over the forecast period of 2021 to 2026.

FUND TERMS

Fund Size	USD 5-10 million
Pipeline	Up to 10 companies
Amount	USD 1 to 2 million each
Timeline	12 – 18 months
Fund Manager	Tembusu Partners Pte Ltd, Singapore, CMS100223

INVESTMENT PIPELINE			
Pipeline A	SG	Esports and gaming talent management platform and content producer	Seed \$1mil
Pipeline B	TH	Largest local esports organization with tournament platform and gaming academy	Series A \$2.5 mil
Pipeline C	ID	Esports tournament platform with prizes for casual gamers	Seed \$1 mil
Pipeline D	PH,VT	Esports talent agency and content distributor	Closed pre-A \$3mil
Pipeline E	SG	Esports entertainment network, online TV and streaming services	Series A \$5 mil

First Investment - RSG

FrontSight Capital has invested US \$1 million in seed funding to Singapore-based Southeast Asian gaming and esports organization – RSG to further support its regional expansion and strengthen capabilities.

RSG has competed in over 200 tournaments since its inception and won Singapore's first Silver Medal for esports at the 2019 SEA Games. It has also fielded championship-winning teams across key markets in Southeast Asia, with its top-performing team reaching over 970,000 concurrent viewers.

Managing Partners

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|--------------------|---|
| William Cao | <ul style="list-style-type: none"> • Founder of gaming internet company Qfun which was sold to listed online gaming company 500.com • Key investor of 5E Play, currently the largest CSGO matchmaking platform in China |
| Andy Lim | <ul style="list-style-type: none"> • Founder and Chairman of private equity firm Tembusu Partners • Controlling shareholder of publicly listed company Viking Offshore & Marine limited |
| Dennis Liu | <ul style="list-style-type: none"> • Co-founded of Peak Investment Group, leading private equity investment institution in Asia Pacific • Focused on Artificial Intelligence, Gaming, Fin-tech and Blockchain investments |
| Joseph Zhou | <ul style="list-style-type: none"> • Chief Financial Officer at Qfun and Director for Corporate Development at 500.com • 10 years of experience working in Corporate Finance, M&A and early-stage investments |

Media Feature

THE BUSINESS TIMES

"While the US and China currently lead the global gaming industry, the growth journey for South-east Asia's e-sports sector has only just begun," said William Cao, managing partner at FrontSight Capital.



曹宇指出，目前美国和中国在全球游戏产业处于主导地位，但东南亚电子竞技的成长旅程才刚刚开始。在东南亚有许多年轻和有待开发的电子竞技组织处于有利的地位，并有潜力在区域甚至全球范围内扩张。



"Looking ahead, we will make it our goal to support RSG's leadership in the frontier of today's market, and will continue to keep an eye on similar strategic investments into suitable esports organisations to reap synergistic benefits for all stakeholders," added William Cao, the managing partner at FrontSight Capital.

For more information, please contact:

Allen Chen (Investment Manager) | Mobile: +65 9322 0540 | Email: allen@tembusupartners.com

Tembusu Partners Pte Ltd | 3 Phillip Street Royal Group Building Singapore 048693 | Tel: +65 3152 5500

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