

### ACBC财富管理研讨会2021年5月 ACBC Wealth Management Seminar May 2021

私人公司投资机会 Private Company Investment Opportunities

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- 成立于2011年,是澳大利亚唯一的国家"中级"企业融资集团,提供企业融资和咨询服务,涉及资金筹集,并购,首次公开募股,反向接管,项目结构,跨境交易和市场使用权。 Formed in 2011, it is the only national "mid tier" corporate finance group in Australia offering corporate finance and advisory services ranging from fund raising, mergers and acquisitions, initial public offerings, reverse take overs, project structuring, cross-border transactions and market access.
- 力求利用多部门,多国家的经验和专业知识,以及跨行业和产品领域的高级负责人 BlueMount seeks to leverage the multi-office, multi-country experience and expertise combined with senior principals across a range of industry disciplines and product offerings
- 在澳大利亚,中国和美国拥有大约80名员工。 BlueMount has approximately 80 staff in Australia, China and the US.

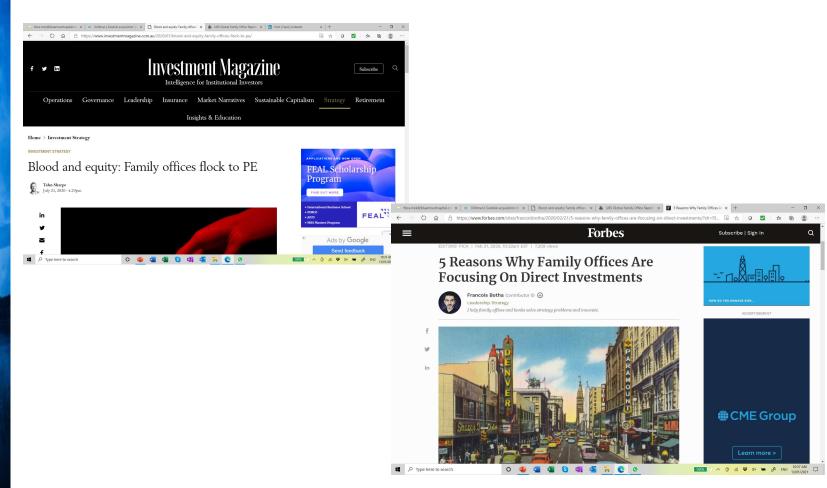


Brisbane Office: Astor Terrace, Spring Hill, Brisbane, QLD, Australia



## 有什么趋势?

### What are the Trends?





## 有什么趋势?(续)

#### What are the Trends? (Cont'd)

- •根据瑞银2020全球家族办公室报告,这些是主要发现…… Per UBS 2020 Global Family Office Report, these are the key findings……
  - 1. 资产分配 Asset Allocation
  - 2. 私募股权 Private Equity
  - 3. 应对危机 Responding to the Crisis
  - 4. 影响力投资 Impact Investing
  - 5. 接班人计划 Succession Planning
  - 6. 可持续投资 Sustainable Investing



## 有什么趋势?(续)

#### What are the Trends? (Cont'd)

- •根据《投资杂志》(血液和股权:家族办公室蜂拥而至私募股权(PE) )引用瑞银2020年全球家族办公室报告, 私募股权的原因是…… According to the Investment Magazine (Blood and equity: Family offices flock to PE | Investment Magazine) quoting the UBS 2020 Global Family Office report, the reasons are....
  - 1. 更好的控制感和监督感 Better sense of control and oversight
  - 2. 创业精神 Entrepreneurship
  - 3. 熟识 Familiarity
  - 4. 活跃交易者 Active Deal Makers
  - 5. 多样化 Diversification



### 为什么转向直接投资? Why Steer Towards Direct Investments?

- •根据《福布斯》的另一篇文章(家族办公室着重于直接投资的5个原因),直接投资是不可否认的趋势,原因是... Based on another article from Forbes (5 Reasons Why Family Offices Are Focusing On Direct Investments (forbes.com), Going direct is an undeniable trend due to...
  - 更好的控制和决策能力 Greater control and decisionmaking ability
  - 2. 更好的价值和利益一致性和回报 Better value and interest alignment and return
  - 3. 减少费用 Reduced fees and expenses
  - 4. 家族办公室网络的实力The strength of Family Office networks
  - 5. 产生影响 Making an impact



## 为什么要转向私募股权投资和影响 力投资?

#### Why Steer Towards PE and Impact Investing?

•据最新的贝莱德全球家族办公室调查 (BlackRock global-family-office-survey), 全球家族办公室投资趋势是..... Based on the latest BlackRock Global Family Office Survey (BlackRock global-family-office-survey.pdf), the Global Family Office Investment Trends are.....

- 1. 面对不确定性时的应变能力Resilience in the face of uncertainty
- 2. 替代投资的重要性日益提高(再次是进行私募股权投资 ......)The growing importance of alternatives (PE investments again....)
- 3. 可持续投资:从兴趣到行动 Sustainable investing: from interest to action



## 哪个行业

#### Which Sectors?

- 根据最新的2020 FINITRX报告(FINTRX 2020家族办公室行业报告-第2部分-与Charles Schwab合作),全球前十大投资行业为.....
   Based on the latest 2020 FINITRX report (FINTRX 2020 Family Office Industry Report Part 2 In Partnership With Charles Schwab.pdf), the top 10 Global Family Office Investment Sectors are.....
  - 1. 科技 Technology (61.4%)
  - 2. 消费品Consumer goods (45.1%)
  - 3. 商业服务 Business Services (44.2%)
  - 4. 医疗保健与生物技术 Healthcare & Biotech (44.1%)
  - 5. 房地产 Real Estate (42.7%)
  - 6. 金融服务 Financial Services (37.5%)
  - 7. 制造业 Manufacturing (36.6%)
  - 8. 媒体与娱乐 Media & Entertainment (27.2%)
  - 9. 休闲与生活享受 Leisure & Lifestyle (25.3%)
  - 10. 运输 Transportation (25.1%)



## 家族办公室全球投资趋势:快速摘要

## Family Office Global Investment Trends: A Quick Summary

- •转向私募股权和直接投资 Steer Towards Private Equity and Direct Investment
- •在制定投资决策中发挥更积极的作用 More Active Roles in Making Investment Decisions
- •影响力投资的增长趋势 Growing trends towards Impact Investing

不要把所有的鸡蛋都放在一个篮子里...
Don't Put All Eggs in One Basket.....

## 有么类型的投资机会?

#### What Types of Investment Opportunities?

- 1. 股权投资 Equity Investment
- 2. 债务融资 Debt Financing
- 3. 可换股票据 Convertible Notes
- 4. 混合投资 Hybrid Investment

交易规模从5万澳元至2亿澳元或以上 Deal size ranges from AUD50,000 to AUD200m or above



## 从私人公司的投资到首次公开募股 前的事宜

## From investing into private companies to pre-IPO matters

投资私人公司的退出策略 Exit Strategies for investing into a private company

- -私人销售 Trade Sale
- -首次公开募股/反向收购 IPO/RTO

对于要进行首次公开募股的公司,通常会进行首次公开募股前的一轮融资,投资者可以在其中进行投资: For companies going to IPO, there is normally a pre-IPO round capital raise, where the investors can invest into:

- -股权投资 Equity Investment
- -可换股票据 Convertible Notes



### 有关如何投资私人公司的提示

#### **Tips on How to Invest in Private Companies**

尽职调查, 尽职调查 Due diligence, due diligence, due diligence due diligence

⇒管理经验,往绩记录,文档,财务和税收尽职调查,法律尽职调查和商业尽职调查等... management experience, track record, documentation, financial and tax due diligence, legal due diligence and commercial due diligence, etc...

投资和税收筹划 Investment and tax structuring

⇒各种架构方案的投资类型和税收考虑 Types of investment and tax considerations on various structuring alternatives

#### 退出策略 Exit strategies

- ⇒明确的退出策略?A clear exit strategy path?
- ⇒符合投资者的个人和/或业务需求吗? Fit the investor's personal and/or business needs?



## 有关如何投资私人公司的提示(续)

#### Tips on How to Invest in Private Companies (Cont'd)

协议、合同 Agreements

⇒买卖协议,股东协议,贷款协议等... Sale and purchase agreement, shareholders' agreement, loan agreement, etc...

交易后管理 Post transaction management

- ⇒了解和审查管理和财务绩效等 Understand and review of the management and financial performance, etc.
- ⇒不断审查退出策略并在需要时执行 Continuously review the exit strategies and execute when required



## 家族办公室最近的全球投资案例

#### **Recent Family Office Global Investment Example**

2020年10月,Forrest家族办公室Tattarang以1.9亿美元的价格收购了澳大利亚制鞋商和马具RM威廉姆斯。
In October 2020, the Forrest family office, Tattarang acquire Australian bootmaker and saddler RM williams for \$190m.



Source: AFR.com Oct17, 2020

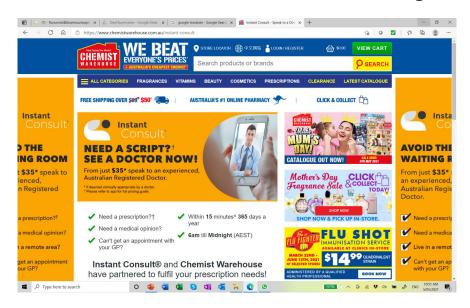


## 案例研究-私人公司投资实例

#### **Case Study – Private Company Investment Example**

在2019年,我们在很短的时间内成功为澳洲一家互联网 医疗公司Instant Consult筹集了75万澳元。筹集资本后, 我们立即帮助他们与Discount Chemist达成交易。

In 2019, our team successfully raised AUD750k for Instant Consult, a telehealth company in Australia within a very short period of time. Right after the raise, we assisted them with closing a deal with a discount chemist.







# 案例研究 - 亚洲家族办公室在澳洲的投资 Case Study - Asian Family Office Investments in Australia

- 我们一直在帮助亚洲家庭办公室投资澳大利亚悉尼的房地产开发项目。We have been helping an Asian Family Office to invest into property development projects in Sydney, Australia.
- 这个亚洲家族办公室已经投资了澳大利亚的各种行业,例如采矿,度假胜地,土地开发等。The Asian Family Office has already invested into various industries in Australia such as mining, resorts, land development, etc.
- 我们一直在帮助以下方面: What we have been helping with:
  - 交易发起 Deal origination
  - 投资结构 Investment structure
  - 财务模型 Modelling



# 案例研究 - 澳洲家族企业投资一家全球企业 Case Study - Australian Family Business Invest in a Global Business

- 我们一直在帮助澳大利亚家族企业从一家全球上市公司收购全球采矿服务业务中获得并购融资。 We have been helping an Australian Family Business to obtain M&A finance for its acquisition of a global mining services business from a global listed company.
- 由于这个澳洲家族企业已签署了收购全球采矿服务业务的买卖协议,因此迫切需要并购资金。 Since the Australian Family Business has signed the sale and purchase agreement to acquire the global mining services business, it requires the M&A finance urgently.
- 我们一直在帮助以下方面: What we have been helping with:
  - 筹集资金 Securing funding
  - 交易结构 Deal Structure
  - 与出资人谈判 Negotiation with the funders





# 案例研究-香港家族办公室在澳洲设立基金 Case Study – Hong Kong Family Office Setting up Funds in Australia

- 我们一直在帮助一家香港家庭办公室设立房地产基金,以贷款给澳洲的房地产开发商。 We have been helping a Hong Kong family office to set up real estate funds for lending to property developers in Australia.
- 澳洲市场对于这个香港家族办公室是新的,需要专业咨询和支持。The Hong Kong family office is new to the Australian market and will require professional advice and support.
- 我们一直在帮助以下方面: What we have been helping with:
  - 财务模型 Financial Modelling
  - 交易结构 Deal Structure
  - 成立资金 Setting up of funds
  - 运营及管理基金并提供投资委员会服务 Run and manage the funds and provide Investment Committee Services





## 总结 Summary

- 转向直接投资,私募股权和影响力投资 Steer towards direct investments, private equity and impact investing
- 在制定投资决策中发挥更积极的作用 More Active Roles in Making Investment Decisions
- 由于其经济实力和稳定性,澳洲的投资在全球私募股权基金和家族办公室中变得越来越受欢迎(Covid安全) Australian investments are becoming more popular among the global private equity funds and family offices due to its economic strength and stability (Covid safe)
- 蓝山资本可以协助策划交易并管理与卖方和投资者的投资流程 BlueMount Capital can assist with curating deals and manage the investment process with the vendor and investor



### Why Us

- BlueMount Capital is an international capital markets firm with offices in Australia, China and the USA (<u>www.bluemountcapital.com</u>). BlueMount Capital, through its global network, skilled professionals, and global platforms delivers comprehensive solutions to our clients via a broad range of capital market services.
- We have a capable team, deep industry expertise, extensive platforms, databases and networks, and are confident in supporting your investment banking needs.
- We are specialists in supporting profitable businesses with corporate strategy, exit and financing options.
- We have good relationships with potential investors including family offices, private equity and stock brokers around funding and exits.
- Our directors have extensive experience assisting private and public companies, and sophisticated investors and have an excellent track record.
- We can set up, manage and run the funds and provide Investment Committee services.



#### **Contact Us**



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