

Press Info: For Immediate Release

## **ShoreVest Capital Partners, a Specialist in Chinese Distressed Debt and Structured Credit, Officially Launched and Started Investing in Chinese NPLs**

**GUANGZHOU, China and LOS GATOS, California – November 11, 2016**— ShoreVest Capital Partners, Ltd., an institutional private investment firm specializing in Chinese distressed debt and structured credit, is now bidding on its first NPL deals, just a few months after the firm’s establishment. ShoreVest’s core team members have a 12-year track record and a combined 100+ years of experience in Chinese distressed debt and structured credit. Much of this experience came from the many years they worked together as the majority of the senior team at their prior firm, Shoreline Capital.

Nine out of the thirteen senior investment, legal, and compliance members from Shoreline Capital’s prior funds are now at ShoreVest or its partner servicing company. At ShoreVest, the team is excited to put their experience and expertise to work again.

The team includes Mr. Benjamin Fanger, former Shoreline Founder and Managing Director; Mr. Dannon Shen, former Shoreline Managing Director and Legal Department Head; Mr. Yonghui Wu, former Shoreline Head of Debt Servicing; Mr. Daniel Ling, former Shoreline Chief Risk Officer and Chief Compliance Officer; Ms. Viviane Mao, former Shoreline Principal and Head of Investor Relations; Ms. Ada Bi, former Shoreline CFO; Ms. Joyce He, former Shoreline Senior Legal Counsel; and two former Shoreline Partners, Ms. Hui Zheng and Ms. Meczy Mei, who now run ShoreVest’s partner debt servicing company.

ShoreVest is also joined by two Senior Advising Partners Mr. Howard Chao and Mr. Jim Chang, who were previously investors in all of Shoreline’s funds and have decades of deal experience in China; as well as Mr. Andy Brown, a specialist in credit cycles, who leads ShoreVest’s macro research.

Mr. Fanger expresses his excitement for the principles underpinning the new firm, “Our business is a human business, founded on alignment of interests with investors, a platform of diverse and senior professionals who desire to continue to work together over the long term, and a depth of experience we believe is unparalleled. These principles are what have brought the best within the Chinese distressed debt industry together within ShoreVest.”

ShoreVest’s team has come together at an opportune time. Today Chinese NPLs are generally estimated at \$3 trillion, or at least six times larger than the previous cycle when estimates were around half a trillion dollars. This week in Shanghai, Mr. Fanger was invited to speak to a broad group of Asian bank executives on the topic of how the private market can help resolve NPL issues. Mr. Fanger said “China has entered the distressed stage of the cycle and started deflating one of the world's largest credit excesses. Beijing and bank regulators have been actively encouraging Chinese banks to recognize and sell NPLs. Indeed we are working with an unprecedented deal flow.”

As part of its launch, ShoreVest implemented a customized software tool to track NPL deals that the team is interested in. In just a few months since it was formed, ShoreVest's database currently has over \$15 billion of potential investments that the team is tracking. The firm is currently preparing bids on several portfolios, which would be acquired with capital from ShoreVest's relationship with one of the largest asset managers in the world. The firm selected ShoreVest as its exclusive partner for investing in Chinese NPLs.

Mr. Howard Chao, one of ShoreVest's Senior Advising Partners, is a former head of Asia for O'Melveny & Myers and the attorney who structured one of the first NPL transactions in China in 2002. He stated that "As an investor in the team's prior platform, I have watched the ShoreVest team members working together for about ten years. When building ShoreVest, we have taken into account past experiences and are determined to build a world-class investment management firm. I am grateful to be able to work with this great team."

## About ShoreVest

ShoreVest Partners is an institutional private investment firm specializing in Chinese distressed debt and structured credit. The principals of the firm have a combined 100+ years of experience in Chinese distressed debt and structured credit. The ShoreVest team has managed US\$1.6 billion of distressed debt-focused capital in China at their prior firm, on behalf of institutional investors including sovereign wealth funds, pension funds, foundations, endowments and family offices from around the globe.

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