



Navis Capital Partners Announces Divestment of Alliance Cosmetic Group

Monday, 26 November 2018, Malaysia: Navis Capital Partners (“Navis”) has signed documentation to divest its controlling interest in Alliance Cosmetic Group (“Alliance”), a leading Southeast Asian cosmetics business that owns the "Silkygirl" brand, to Mandom Corporation of Japan.

Alliance develops, markets and distributes colour cosmetics, hair colour and personal care products across various Southeast Asian markets including Malaysia, Singapore, Indonesia, Brunei, Philippines, Vietnam and Indochina. These products are found in pharmacy chains, personal care stores, department stores and traditional retail outlets. Silkygirl has a leading market share in its key markets, high brand awareness and loyal usage amongst its consumers.

Navis acquired a majority interest in Alliance on December 2009. Since then, Navis has worked with the founder, Mr. Tan Thiam Hock, and the management to (i) Support the entry of the brand into new markets of Indonesia, Philippines and Vietnam; (ii) Invest in and accelerate new product development; (iii) Broaden the brand appeal to a wider consumer spectrum; (iv) Enhance the corporate systems and processes; and (v) Strengthen the management team.

Michael Octoman and Edwin Fua, Partners at Navis, commented, "The Silkygirl brand is a proven homegrown Southeast Asian brand that competes successfully against multinational companies, by focusing on formulations suited to the Asian skin tone and on product development that delivers innovative quality products at an assessible price. We are delighted that the brand will find a new home with Mandom, who will be able to leverage their network and continue the journey of growth for Silkygirl. We would like to take this opportunity to thank the management team and our business partner, Mr. Tan Thiam Hock, for their many years of hard work. We wish them all the best in the future".

Ng Chee Eng will continue as the CEO together with the entire senior management team. Mr. Ng said, "We enjoyed working with the Navis team and appreciated their support in entering new markets and investing behind the business. The new development with Mandom is an exciting evolution for us. With their global operations, we look forward to seeing how far we can expand the brand".

Navis is being advised by BDA Partners and Wong & Partners.

About Navis Capital Partners Limited

Founded in 1998, Navis manages approximately US\$ 5 billion in public and private equity capital and focuses on investments primarily in and around Asia. Navis contributes both capital and management expertise to a limited number of well-positioned companies with the objective of directing strategic, operational and financial improvements. Navis has one of the largest private equity professional teams in Asia, comprising over 70 individuals, supported by over 35 administrative staff, in six offices across the region. Navis has a long and proven track record in pan-Asian private equity, with 80 control transactions across the Asian region completed since its establishment.

About Alliance Cosmetic Group

Alliance Cosmetic Group is a leading colour cosmetic business in Southeast Asia. It distributes a full range of colour cosmetics, hair colour and fragrances under the “Silkygirl” brand and also distributes 3rd party personal care products.

Alliance Cosmetic Group is headquartered in Malaysia, with its brand spanning Malaysia, Singapore, Indonesia, Brunei, Philippines, Vietnam and Indochina. It has a leading market share in Malaysia, Singapore and Brunei as well as an established and fast growing position in Indonesia.

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