

## Topaz Family Office in advanced talks with over 10 targets across Asia and US – CSO

09:27 CST, 31 March 2022

- Eyes early-stage companies for up to USD 30m private investment
- Reviews range of sectors including high tech, media, and financial services
- Intends to exit via late financing stages and IPO

Topaz Family Office, a Hong Kong-based family office focusing on multi-asset/investment strategies, is in advanced talks with more than 10 potential targets for private equity investments across Asia and the US, Chief Sales Officer Derek Cheung said.

The firm, which transformed from a single-family office to a multi-family office in 2017, has more than USD 1bn asset under management (AUM). It is targeting to conduct a couple of direct investments in the coming 12 months in light of the rising demand for private equity projects from its high-net-worth investors, he added.

The investment ticket size could be in the range of USD 2m-USD 30m for a single company, depending on each target's funding stage, he said.

The firm is keen on minority equity investments on early- or growth-stage companies, which are ready to secure or have already secured capital from mega funds. Topaz Family Office could set up a project fund from its investors on a deal basis, he said.

It is flexible in terms of the sectors of potential assets across mainland China, Southeast Asia and the US, where many unicorns were born in, he said.

Topaz Family Office has directly invested in the fields of Technology, Media and Telecommunications (TMT) or deep technology among mainland China, and its partial or full exited portfolio companies include Tencent Music [NYSE:TME], SenseTime [HKG:0020], DJI, We Doctor, Didi Freight, ByteDance and New Horizon Health [HKG:6606], he said.

Its investments also include cybersecurity, buy now pay later (BNPL) or property technology (PropTech) companies in Southeast Asia, space technology players in the US, and crypto infrastructure and trading companies globally, he said, declining to further elaborate.

This March, the company completed investments in Hong Kong-based digital asset custodian Hex Trust and Antigua-based cryptocurrency exchange FTX Trading with an undisclosed amount and structure, he said.

Any professional parties with suitable targets referrals are welcome, he said.

Though Topaz Family Office has no lifespan for its investments, it prefers to exit by private equity sale when its portfolio companies reach the Series C or Series D stages, he said.

The firm will also expect its portfolio companies to achieve a listing if they are mature enough, he said citing its plans to exit from GOGOX, the Hong Kong-based logistics online platform, after the listing.

GOGOX might delay its Hong Kong initial public offering (IPO) to 2Q22, a local media said earlier this month.

Cheung declined to disclose its average exit multiple, but highlighted that it performed well in the partial exits from SenseTime and New Horizon Healthcare via their listings on Hong Kong bourse in the past.

Apart from private equity, Topaz Family Office covers different asset classes in fixed income, secondary equity, hedge fund, and private credit, he said. The firm, for instance, assisted its high-net-worth clients with making investments in a carbon-neutral focused hedge fund, he explained.

At present, Topaz Family Office has a team of around 50 professionals, he added.

Established in 2012, the company provides a full range of cross-border and global financial services to individual, corporate and institutional clients in Hong Kong, Macau, Mainland China and overseas, as per its website. It also owns affiliates Topaz Financial Group and Topaz Capital Management, which holds Type 1, 2, 4, 5 and 9 Securities and Futures Commission (SFC) licenses in Hong Kong.

by Eva Ng in Hong Kong

## BIDDERS

[Topaz Family Office](#)



## OTHERS

[Tencent Music Entertainment Group](#)



[SenseTime Group Limited](#)



[SZ DJI Technology Co., Ltd.](#)



[We Doctor Group Limited](#)



[Didi Freight](#)



[Beijing Byte Dance Technology Co., Ltd.](#)



[New Horizon Health Limited](#)



[Hex Trust](#)



[FTX Trading Ltd.](#)



[GOGOX HOLDINGS LIMITED](#)



[Topaz Financial Group](#)



## Topics

Advisory Invitation (Bankers, Other)

Bolt on/Oppportunistic

Cross Border

Family Owned/Closely Held

Private equity related

## Geography

Antigua

Brunei

Cambodia

China

Christmas Island

Cocos (Keeling) Island

Hong Kong (China)

Indonesia

Laos

Malaysia

Myanmar

Philippines

Singapore

Thailand

Timor-Leste (East Timor)



USA  
Vietnam

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**Sectors**

Automotive  
Biotechnology  
Computer software  
Consumer: Retail  
Financial Services  
Industrial automation  
Industrial products and services  
Internet / ecommerce  
Leisure  
Media  
Transportation

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**Sub-Sectors**

Advertising  
Aerospace  
Application software products  
Automotive components  
Biotechnology related research  
Electrical appliances  
Freight and other transportation services  
Fund management  
Investment banking  
Lifestyle including sports/music/books etc  
Media houses  
Operating systems and systems-related software  
Other entertainment  
Portals  
Publishing  
Radio broadcast  
Robotics  
Securities and commodities brokers  
Software development  
Systems integration  
TV broadcast  
Trading / procurement systems  
Vehicle manufacturing  
Venture Capital/Private Equity

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Intelligence ID: intelcms-

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Grade

Confirmed

Charge Code

Not set

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