

Press Release**ShawKwei & Partners acquires the CR Asia Group for US\$ 101 million**

Singapore, 8 November 2021: Asian private equity firm ShawKwei & Partners (“ShawKwei”) announces the US\$ 101 million acquisition of CR Asia Pte Ltd (Singapore) and all its subsidiaries, together known as the CR Asia Group. With a 30-year history the CR Asia Group is a leading energy engineering solutions business operating across Asia servicing world-class customers such as Shell, Reliance, and Neste. ShawKwei has acquired the CR Asia Group from Joh. Mourik & Co. Holding B.V. of the Netherlands, Arabian Pipeline & Services Co. Ltd. (Anabeeb) of Saudi Arabia, and other minority shareholders.

Founded in 1991 in Singapore, the CR Asia Group today serves customers in 18 Asian countries from its permanent bases in Singapore, Thailand, India, and Malaysia. These customers own plants and facilities used in processing energy and chemicals used in manufacturing plastics, textiles, cosmetics, electronics, paints, and packaging products. The CR Asia Group is well known in charging and discharging mission-critical catalysts, which are the core reactors used in energy refining, chemicals & fertilizers, and other heavy industrial processing facilities. The CR Asia Group also provides other services including equipment & plant maintenance, pipeline & process services, shutdowns & turnarounds, as well as engineering, procurement, and construction (EPC) services.

Kyle Shaw, Founder and Managing Partner of ShawKwei, said, “the CR Asia Group has a reputation for excellence in energy engineering solutions across Asia and is well positioned for the energy transition to a lower carbon economy. The CR Asia Group is supported by loyal employees, long term customer relationships, and an extensive network of technical partners. We are excited to partner with the entire the CR Asia Group team and invest in organizational, operational, and automation technology initiatives to capitalize on the lower carbon shift.”

Mark Stansfield, Managing Director of the CR Asia Group, said, “Our management team welcomes ShawKwei as we further help our customers in lowering carbon emissions while also maintaining the security of energy, food, and industrial supply chains. As 2021 marks the 30th anniversary of the CR Asia Group, we reflect back with pride at our past achievements and we look forward with confidence in contributing to de-carbonization and enhancing energy efficiency for our customers.”

###

About ShawKwei & Partners

ShawKwei & Partners is a private equity fund manager with offices in Hong Kong, Singapore, Shanghai and San Francisco. ShawKwei & Partners invests in manufacturing, industrial, and service companies operating across Asia, Europe and the USA with revenues between US\$50-800 million. After investing, ShawKwei & Partners improves businesses by partnering with management to identify and realize sustainable performance improvements in sales growth, margin expansion, and capital efficiency.

Kyle Shaw established ShawKwei & Partners in 1998 after previously managing Asian private equity funds for the Tudor Investment Group and Security Pacific National Bank. Past investments include

YongLe Tape, China's leading adhesive tape manufacturer; Beyonics, a precision manufacturer of metal, plastic, and electronics for the Healthcare, Automotive, and Technology industries operating across Asia; Flex Holdings (previously Flextronics), a contract manufacturer of electronic products; and Schmid Group, a German designer and manufacturer of equipment for solar, electronics, and lithium battery customers.

For more information, please contact:

Mark Stansfield, Group Managing Director at CR Asia Group

T: +66-2-653-3913-5

E: mstansfield@crasia.net

Visit: www.crasia.net

Shirley Li, Communications Manager at ShawKwei & Partners

T: +852 3162 8479 / +86 138 1789 4699

E: shirley@shawkwei.com

Visit: www.shawkwei.com