



Cambodian fund Leopard Capital makes two new investments

26 Jun 2009. Source: AltAssets



Leopard Capital, a Cambodian private equity firm, has completed its second and third deals from \$27m debut vehicle Leopard Cambodia Fund.

The fund has committed \$1m in equity financing to Greenside Holdings. Greenside is part of a consortium of investors that is refurbishing, designing, constructing and commissioning a rural power transmission and distribution system. Greenside will use the funds received from Leopard to help fund its share of the \$4m project.

The transmission and distribution system is 120km in length and includes medium and low voltage networks. The system is expected to provide grid power to 7,700 residential customers and 375 commercial and industrial customers. The total population of the distribution area is approximately 425,000. The electrification rate in Cambodia is

currently one of the lowest in Asia and there is an urgent need for more power generation and transmission.

Leopard has already received its first profit-share payment from Greenside and expects consistent annual returns of 20 per cent.

The Leopard Cambodia Fund has also set aside \$1.8m to establish Cambodia Plantations, a Singapore-based company which will serve as an offshore finance vehicle for agricultural investments in central Cambodia. The drawdown will fund the establishment of a subsidiary that is in the process of obtaining a land concession in the province of Kompong Chhnang for rice cultivation – rice being a core product of Cambodia.

The Leopard Cambodia Fund was launched in March 2008 and is targeting sectors in the financial services, agriculture, food and beverage production, building materials, tourism, and property development in the south-east Asian country.