



## Leopard Capital invests in Thai agri-business

**The frontier market firm has acquired a stake in Engage Resources to expand the business into Cambodia.**

[Clare Burrows](#), 19 03 2013

Leopard Capital has bought into Engage Resources, a Thai agricultural business, according to a company statement.

The firm did not disclose the financial details of the transaction. The investment was from its \$34 million Cambodia fund launched in 2008.

Engage Resources produces and develops products that use kenaf, a fibrous plant often found in animal feed, construction materials and paper. Leopard will help the Thai business expand its operations into Cambodia, according to the firm.

“We are pleased to invest in a fast-growing, pan-ASEAN agriculture business and help introduce a new high-yielding crop into Cambodia. Engage’s management has taken a leading role in developing more efficient methods of producing kenaf in Southeast Asia,” Richard Intrator, managing partner and chief investment officer of Leopard, said in a statement.

Leopard Capital is a frontier market private equity firm, which launched its first vehicle in 2008. The fund is about \$34 million in size and has made 14 investments in Cambodia, Thailand and Laos. The firm also manages Leopard Asia Frontier Fund, a frontier public equities fund launched in May 2012, and Leopard Haiti Fund, a private equity fund backed by three international development banks.