

Ivanhoe Cambridge continues Asia-Pacific expansion

- *Opening of an office in Sydney, headed by Rodney Fung*
 - *Strengthening of Singapore teams*
 - *New, more integrated organizational structure*

Singapore, November 1st, 2022 – Ivanhoe Cambridge, a global real estate leader, today announced that it has opened a new office in Sydney, Australia. In so doing, the Company seeks to consolidate its ties to its partners in the country, where it has made several major investments in recent years in the [logistics](#), residential, [life sciences](#) and [mixed-use](#) sectors. This new office, which was opened in the presence of Nathalie Palladitcheff, president and chief executive officer at Ivanhoe Cambridge, is in line with Ivanhoe Cambridge's development strategy for the Asia-Pacific region and emblematic of its desire to amplify investments in its primary markets in that region, namely Singapore, Australia, India and Japan.

The Sydney office will be headed by **Rodney Fung**, Head of Portfolio and Asset Management, Asia-Pacific. He will be supported by **Edwin Tong**, who joined Ivanhoe Cambridge in the summer of 2022 as Director, Investments and Asset Management, Asia-Pacific.

The Asia-Pacific region currently accounts for 8% of Ivanhoe Cambridge's global portfolio, or some C\$5.5 billion, and represents a significant source of diversification for the Company.

As part of its growth strategy for the region, Ivanhoe Cambridge, led by **George Agethen**, Co-Head of Asia-Pacific, based in Singapore, recently bolstered its Singapore office with the following new arrivals:

- **Tarun Maheshwari**, Director, Risks Management, Asia-Pacific;
- **Eunice Khoo**, Director, Research and Strategy, Asia-Pacific;
- **Xuchao Wu**, Manager, Sustainable Investment, Asia-Pacific;
- **Woon Ee Chew**, Tax Manager, Asia-Pacific.

Ivanhoe Cambridge has also adopted a new, more integrated and agile organizational structure. This includes the appointment of **Chanakya Chakravarti** as Head of Indirect Strategies, Asia-Pacific, and he will continue to be based in Mumbai. In addition to his leading role in India, Mr. Chakravarti now assumes responsibility for funds, co-investments as well as the Company's interests in listed investments.

Lastly, **Laurent Fischler**, Head of Investments, Asia-Pacific has moved to the Singapore office where he continues to oversee direct investments in the region, while working closely with partners and stakeholders to implement and successfully execute Ivanhoé Cambridge's investment strategies.

George Agethen, Co-head of Asia-Pacific, Ivanhoé Cambridge, said: *"Ivanhoé Cambridge now enjoys significant exposure in the major business hubs of China, India, Japan and Australia. The Asia-Pacific region continues to be a source of portfolio diversification and performance for us, and we intend to continue to grow there. With our new office in Sydney, we will be better equipped to identify, together with our partners, synergies and the most promising investment opportunities in this market, helping to accelerate our development in a country where we already have a strong presence. Furthermore, the implementation of a new organizational structure will see us accelerate our Asia-Pacific growth while offering our teams the opportunity to develop their expertise throughout the region, across all asset classes. We are also delighted to be welcoming new talents to our team who will strengthen our local and functional skill sets, notably in sustainable investment and risk, in an environment that is becoming more complex and where we seek to continue generating value for our depositors."*

Rodney Fung

Rodney Fung joined Ivanhoé Cambridge in 2016 and leads the portfolio and asset management activities in APAC. Prior to Ivanhoé Cambridge, Mr. Fung held various portfolio management roles at Goldman Sachs in Hong Kong and Macquarie Group in Sydney and Hong Kong, covering unlisted and listed investments across Australia, North America and Asia. Mr. Fung is a qualified chartered accountant in Australia, and holds a bachelor of commerce degree as well as a master's degree specializing in international finance from the University of New South Wales.

Edwin Tong

Mr. Tong joined Ivanhoé Cambridge in the Sydney office in summer 2022 from Singapore. There, he held various real estate strategy consulting, transaction and portfolio management roles covering the Asia-Pacific region. He has worked across multiple asset classes and has extensive experience in the life sciences and tech sectors. Prior to that, he was based in Sydney and worked for Grant Samuel and Pepper Financial Services in their real estate advisory business. Mr. Tong holds a master's of applied finance degree and a bachelor's of property economics degree.

Tarun Maheshwari

Before joining Ivanhoé Cambridge, Mr. Maheshwari spent nearly 15 years with Bank of America, where he was Director of Credit Underwriting and Risk Management for the bank's Asia-Pacific real estate portfolio (corporate and investment banking), as well as all other industries in its Southeast Asia portfolio. He has vast experience in risk management through the cycles (from underwriting to monitoring), across sectors (e.g., commercial, logistics, retail, hospitality) and geographies within the Asia-Pacific region. He holds an MBA (finance major) and a bachelor's degree in electronics engineering.

Eunice Khoo

Ms. Khoo was previously with M&G Real Estate, where she managed the Asia-Pacific property research team to develop the house view on the region's real estate markets and investment strategies for its

APAC-focused funds. She began her career as a graduate trainee at JLL, and has held research positions at CBRE and the Urban Redevelopment Authority of Singapore. Ms. Khoo holds a bachelors' of science (honours) degree in economics with a double major in finance from Singapore Management University.

Xuchao Wu

Mr. Wu is joining Ivanhoé Cambridge in Singapore from the commercial real estate services company JLL, where over 10 years and in various countries, he held multiple positions, including Head of Energy and Sustainability for Greater China. He has vast experience working with global corporations, property developers, real estate investors and public institutions to help optimize sustainability performance and achieve a better return on investment. Prior to JLL, he had worked as a sustainability consultant in international design firms and as a researcher at higher institutions in the UK and Singapore. Mr. Wu is an engineer by training and holds a master's of science degree in building science.

Woon Ee Chew

Ms. Chew has more than 13 years of experience in tax advisory, compliance and reporting. She is a chartered accountant and an accredited tax advisor. Prior to joining Ivanhoé Cambridge, she was with Far East Organization and Ernst & Young, where she managed taxation matters for acquisition projects and global accounts. She graduated with a bachelor's degree in accountancy from Nanyang Technological University.

About Ivanhoé Cambridge

Ivanhoé Cambridge develops and invests in high-quality real estate properties, projects and companies that are shaping the urban fabric in dynamic cities around the world. It does so responsibly, with a view to generate long-term performance. Ivanhoé Cambridge is committed to creating living spaces that foster the well-being of people and communities, while reducing its environmental footprint.

Ivanhoé Cambridge invests internationally alongside strategic partners and major real estate funds that are leaders in their markets. Through subsidiaries and partnerships, the Company holds interests in more than 1,200 buildings, primarily in the industrial and logistics, office, residential and retail sectors. Ivanhoé Cambridge held C\$69 billion in real estate assets as at December 31, 2021, and is a real estate subsidiary of CDPQ (cdpq.com), a global investment group. For more information: ivanhoecambridge.com

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