



Navigating Global Alternatives

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DEAL ANNOUNCEMENT | Global Opportunity Fund 5

57 Stars Global Opportunity Fund 5 Invests in Yuan Inc.

57 Stars LLC, an independent global alternative investment firm focusing particularly on high-growth sectors frequently driven by technological innovation, is pleased to announce its investment in **Yuan Inc.** (“Yuanfudao”). The investment was made by 57 Stars’ **Global Opportunity Fund 5** (“GOF 5”), part of the fifth generation of the firm’s global private equity investment vehicles, which has an emphasis on disruptive technologies in emerging markets. The investment was made alongside Greenwood Bloom, Ltd., a leading venture capital firm in Asia.

“Our investment in Yuanfudao comes at a time when COVID-19 has accelerated the need for digitization, particularly across the education sector,” 57 Stars Managing Director Bernard McGuire explained, “Yuanfudao provides millions of students with access to high-quality education, profoundly impacting their lives by equipping them with the knowledge and skills that are critical for success in a modern, connected world.” Tim Liu, 57 Stars Assistant Vice President, added: “The dramatic technological transition in the education sector has been a key foundation of the new knowledge-based economy, as millions of people have transitioned to online education. 57 Stars’ deep global experience allows us to identify and support pioneering businesses like Yuanfudao that are rapidly transforming education technology and how the world learns, contributing directly to the U.N. sustainable development agenda.”

About Yuan Inc.

Yuanfudao is China’s leading online education platform, which currently provides K-12 after-school tutoring, pre-school instruction, and adult education services to over 400 million users across China. Founded in 2012, Yuanfudao has been committed to optimizing the learning experience, stimulating study enthusiasm and nurturing good learning habits for students by providing them with highly accessible, quality education resources through the use of innovative educational technologies. Headquartered in Beijing, Yuanfudao has established a number of teaching and research centers and branches across China. The company also set up the Yuanfudao AI Research Institute in 2014, becoming the first online education service provider that runs its own AI research institute and advanced technology laboratory. In March 2020, Yuanfudao announced that it would create 10,000

jobs across China and 5,000 jobs in Wuhan to support COVID-19 recovery efforts, as a part of the company's commitment to corporate social responsibility. Yuanfudao's investors include Hillhouse Capital Group, CPE, DST Global, GIC, Temasek Holdings, DCP, and Tencent Holdings.

About Global Opportunity Fund 5

57 Stars' GOF 5 is the firm's fifth generation flagship investment vehicle. It is a sector-focused, thematic investment fund committing to partnerships, secondaries, co-investments, and structured transactions globally. Targeting high-growth sectors, the fund particularly seeks opportunities to benefit from the innovation revolution in tech-enabled consumer businesses, health and care-related technologies, tech-enabled enterprises, mobility, and fintech/financial services.

About 57 Stars LLC

57 Stars is a globally focused, independent alternative investment manager with more than USD 4 billion in commitments raised and managed, and approximately two dozen professionals in six locations across the globe. Founded in 2005, the firm seeks to generate superior risk-adjusted returns by investing in high growth sectors of the global economy particularly those driven by secular tailwinds, disruptive forces, and technological innovation, adaption, and adoption. 57 Stars executes its investment strategy within a sustainable development framework.

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