



News Release

GIC Invests In Meituan-Dianping, China's Largest Service-Focused E-Commerce Platform

SINGAPORE, 20 October 2017– GIC, Singapore's sovereign wealth fund, invested in Meituan-Dianping's latest US\$4 billion financing round led by existing investor Tencent. GIC participated along with new and existing investors, including The Priceline Group, Sequoia Capital, Canada Pension Plan Investment Board, Trustbridge Partners, Coatue Management, IDG Capital, Tiger Global Management, and China-UAE Investment Cooperation Fund. The funds will be used to strengthen the company's core business groups, and enable continued investment in AI-based technology and innovation.

Meituan-Dianping is a unique one-stop services e-platform that connects 280 million annual active consumers with over five million annual active local merchants across a wide range of services and products.

Choo Yong Cheen, Chief Investment Officer of Private Equity at GIC, said, "GIC believes Meituan-Dianping will continue to transform China's local services industry and bring convenience to a large, growing consumer base. We are an existing investor of Meituan-Dianping and our investment will now support the company in expanding its leadership position. This investment is testament to GIC's belief in forging lasting relationships with the best technology players and engaging companies from the startup phase to post-IPO."

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About GIC

GIC is a leading global investment firm established in 1981 to manage Singapore's foreign reserves. A disciplined long-term value investor, GIC is uniquely positioned for investments across a wide range of asset classes, including equities, fixed income, private equity, real estate and infrastructure. In private equity, GIC invests through funds as well as directly in companies, partnering with its fund managers and management teams to help world class businesses achieve their objectives. GIC has investments in over 40 countries and has been investing in emerging markets for more than two decades. Headquartered in Singapore, GIC employs over 1,400 people across 10 offices in key financial cities worldwide. For more information about GIC, please visit www.gic.com.sg.