

Allianz Malaysia joins Gobi Partners' Malaysia-focused SuperSeed II Fund

KUALA LUMPUR, 20 Sep 2022: Pan-Asian venture capital (VC) firm, Gobi Partners announced the closing of its US\$10 million Gobi SuperSeed II (Gobi SSII) Fund following the participation of Allianz Malaysia Berhad (Allianz Malaysia) as a Limited Partner (LP).

Other LPs backing the Gobi SSII Fund are institutional investors Malaysia Venture Capital Management Bhd (MAVCAP) and Sunway Group.

The Gobi SSII Fund targets early-stage (Seed, Series Pre-A and Series A) technology-enabled local startups operating within Artificial Intelligence, Big Data, Cloud, e-commerce, FinTech, Internet of Things, and Halal-economy-focused segments, which have the capability to scale up and bring sizeable returns to the Malaysian economy.

“Allianz Malaysia is one of the very few corporates that has been at the forefront in driving digital innovation in Malaysia, and as one of the earliest regional VCs to set up shop in Malaysia, Gobi is very proud to have them on board as one of our key LPs,” said **Gobi cofounder and chairman, Thomas G. Tsao**. “We believe that both the fund and the portfolio companies will benefit substantially from Allianz's ecosystem locally here in Malaysia as well as globally.”

Allianz Malaysia Berhad Chief Executive Officer, Sean Wang said: “Allianz Malaysia's appetite for digital change has allowed us to capitalise on tremendous new opportunities and explore innovation-led collaborations for the last couple of years. Our general insurance arm, Allianz General Insurance Company (Malaysia) Berhad, was an early partner of insurance technology firm PolicyStreet and online property rental platform SPEEDHOME (both established in 2017), which are two of Gobi's portfolio companies. So, we are delighted to join Gobi Partners as one of their LPs. This is our first investment in a VC, and we look forward to the milestones we can accomplish together.”

Since its launch in late 2020, the Gobi SSII Fund has already invested in four Malaysian startups namely the innovation arm of Sunway Group and Sunway University, Sunway Innovation Labs; technology news platform, TechNode; SPEEDHOME; and PolicyStreet.

Given the early-stage nature of the fund, the Gobi SSII Fund can invest in up to 25 portfolio companies.

Gobi, which is celebrating its 20th anniversary, has raised 15 funds to date with US\$1.5 billion in assets under management, invested in over 320 startups and nurtured nine unicorns.

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About Gobi Partners

Gobi Partners is the most interconnected Pan-Asian venture capital firm with US\$1.5 billion in assets under management (AUM) across North Asia, South Asia, and ASEAN. Headquartered in Kuala Lumpur and Hong Kong, the firm supports entrepreneurs from the early to growth stages and focuses on emerging and underserved markets.

Founded in 2002, Gobi has raised 15 funds to date, invested in over 320 startups and nurtured 9 unicorns. Gobi has grown to 15 locations across key markets in Bangkok, Beijing, Guangzhou, Ho Chi Minh City, Hong Kong, Jakarta, Karachi, Kuala Lumpur, Lahore, Manila, Riyadh, Shanghai, Shenzhen, Singapore and Surabaya.

As a Participant of the United Nations Global Compact, Gobi Partners is committed to aligning strategies and operations with universal principles on human rights, labour, environment and anti-corruption to ensure long-term value creation and sustainability across our portfolio. The firm launched its inaugural [Sustainability Report in June 2022](#).

For more information about Gobi Partners, please visit <https://gobi.vc>

About Allianz Malaysia

The investment holding company, Allianz Malaysia Berhad, a subsidiary of Allianz SE, has two insurance subsidiaries - Allianz General Insurance Company (Malaysia) Berhad ("Allianz General") and Allianz Life Insurance Malaysia Berhad ("Allianz Life").

Allianz General is one of the leading general insurers in Malaysia and has a broad spectrum of services in personal lines, small to medium enterprise business and large industrial risks. The GWP for general insurance business for financial year 2021 reached a mark of RM2.43 billion. Allianz Life offers a comprehensive range of life and health insurance and investment-linked products and for the financial year 2021, Allianz Life recorded a GWP of RM3.26 billion and is one of the fastest growing life insurers in Malaysia.

Allianz Malaysia has 32 branches nationwide.

In 2021, Allianz Malaysia won The Edge Billion Ringgit Club (BRC) Financial Services (below RM10 billion market capitalisation) award for the highest growth in profit after tax (PBT) over three years. The Company also bagged the Malaysia International Business Awards 2021 (Life Insurance category) and three awards at the Global Banking & Finance Awards: Insurance Brand of the Year Malaysia 2021; Best General Insurance Product Malaysia 2021; and Best Insurance Social Media Engagement Malaysia 2021.

In 2020, Allianz Malaysia was awarded the Industry Excellence Award for financial services at the MSWG-ASEAN Corporate Governance Awards. The Company also ranked seventh amongst the

Top 100 Companies for Overall Corporate Governance and Performance (by Rank) and 16th amongst the Top 100 Companies for Corporate Governance Disclosure (by Rank).

To learn more about Allianz Malaysia, visit allianz.com.my

Facebook: facebook.com/AllianzMalaysia/ | Instagram: instagram.com/allianzmalaysia/

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