



KKR Expands Asia Pacific Leadership Team With New Appointments in China, Korea, and Singapore

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Expansion Readies Pan-Asia Platform for Next Decade of Investing

HONG KONG--(BUSINESS WIRE)-- KKR today announced that the firm is making important additions to its private equity investment team in Asia, specifically a change in leadership in China and the addition of new senior investment talent in China, Singapore and Korea.

Ming Lu, a Member of KKR and Co-Head of Asia Private Equity, has been named sole Head of Asia Private Equity. KKR Members David Liu, Co-Head of Asia Private Equity and Head of China, and Julian Wolhardt, are leaving KKR at the end of this year to form a new China-focused investment firm. They will transition to KKR Advisors beginning in 2017. Ming Lu will serve as Interim Head of China until the Firm appoints a successor.

Ming Lu will continue to report to Joseph Bae, who also will continue in his role as Managing Partner of KKR Asia with offices in both New York and Hong Kong.

“David and Julian have helped build the strong franchise we have in China today, and we are proud of the foundation we have established. We wish them well in the next stage of their careers,” Henry Kravis and George Roberts, Co-Founders and Co-CEOs of KKR, stated. “At the same time, as we start our second decade of investing in Asia, we are thrilled to be expanding our team and capabilities across the region with new world class talent.”

“We are extremely proud to have been part of KKR over the last 10 years and to have contributed to building a leading Asian private equity platform. As we go on to pursue our own entrepreneurial venture, we look forward to finding opportunities to work in partnership with KKR in the future,” David Liu and Julian Wolhardt, said.

KKR’s new appointments include the following:

- **Ashish Shastry**, Head of Southeast Asia and Member of KKR, Singapore. Mr. Shastry has more than 18 years of private equity experience and joins from Northstar Group where he has served as a Managing Partner since 2011. Prior to that he was a Partner and Head of Southeast Asia at TPG Capital where he held various investment roles since 1998.
- **Zhen Ji**, Managing Director of KKR, China. Mr. Ji joins KKR from CITIC Capital where he has served as a Managing Director since 2009. Prior to that he held various investment and management roles at EQT Partners (Hong Kong), Monitor Group (Beijing), Metainternet Inc. and Microsoft Corporation.
- **Hyoungh Seok Lim**, Managing Director of KKR, Korea. Mr. Lim has over 23 years of management consulting and operational experience, including 15 years at McKinsey and Company where he was a Partner in its Seoul office. Subsequently, he served in various senior management roles at LG Electronics, including Chief Operating Officer of its European operations. More recently, Mr. Lim founded Compass LKL in London, an advisory firm focused on providing cross border investment solutions for Korean investors and companies.
- **Rob Yang**, Managing Director of KKR Real Estate, China. Mr. Yang joined KKR earlier in the summer as a Managing Director leading KKR’s Real Estate business in Greater China. Mr. Yang was previously with The Blackstone Group, where he was a leader of Blackstone’s China team for the last nine years, helping to establish the firm’s China real estate investment platform and leading a number of key transactions in Greater China.

Joseph Bae, Managing Partner of KKR Asia, said, “I am extremely excited to welcome this incredible group of senior executives to KKR as we continue to invest aggressively in the build-out of our regional platform. Given the rapidly changing market conditions across the region, it is imperative that KKR continues to deepen the investment and operational capabilities in each of our core markets to maintain our leadership position in Asia.”

Today, KKR has seven offices in Asia with over 120 professionals and the support of 15 operational executives at KKR Capstone. Since establishing its Asia platform in 2005, KKR has announced and completed over 60 transactions across the region representing over \$10 billion of private equity investments. KKR’s current flagship \$6 billion Asian Fund II is the largest private equity fund raised in Asia, is generating strong returns for investors.

About KKR

KKR is a leading global investment firm that manages investments across multiple asset classes including private equity, energy, infrastructure, real estate, credit and hedge funds. KKR aims to generate attractive investment returns by following a patient and disciplined investment approach, employing world-class people, and driving growth and value creation at the asset level. KKR invests its own capital alongside its partners’ capital and brings opportunities to others through its capital markets business. References to KKR’s investments may include the activities of its sponsored funds. For additional information about KKR & Co. L.P. (NYSE: KKR), please visit KKR’s website at www.kkr.com

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