



Regional: Kaizen Private Equity II Pte. Ltd.

Project Name	Kaizen Private Equity II Pte. Ltd.		
Project Number	53230-001		
Borrower/Company	Kaizen Private Equity II Pte. Ltd.		
Country	RegionalBangladeshIndiaMyanmarPhilippinesSri LankaThailandViet Nam		
Location	Bangladesh - Nation-wide; India - Nation-wide; Myanmar - Nation-wide; Philippines - Nation-wide; Sri Lanka - Nation-wide; Thailand - Nation-wide; Viet Nam - Nation-wide		
Approval Number			
Type of ADB Assistance / Amount	Ordinary capital resources	USD 5.00 million	Proposed
Strategic Agendas	Inclusive economic growth		
Drivers of Change	Gender Equity and Mainstreaming Partnerships Private sector development		
Sector / Subsector	Education - Education sector development Finance - Infrastructure finance and investment funds		
Gender Equity and Mainstreaming	Effective gender mainstreaming		
Responsible ADB Department	Private Sector Operations Department		
Responsible ADB Division	Private Sector Investment Funds & Special Initiatives Div		
Responsible ADB Officer	Mahmud, Farshed		
Project Sponsor(s)			
Description	An equity investment of up to \$5 million in Kaizen Private Equity II Private Limited (_KPE II_, _Fund II_, the _Fund_), a targeted \$79 million private equity fund managed by Kaizen Capital Management (_Kaizen Private Equity_, _Kaizen_) that will invest in small and medium-sized enterprises (SMEs) operating in the education sector in South and Southeast Asia.		
Objectives and Scope	KPE-II is a targeted \$79 million regional education-sector-focused private equity fund that intends to invest in a portfolio of up to eight mostly profitable education businesses across ADB's developing member countries. Targeted subsectors include K 12 education, test preparation, preschools, online education and vocational training.		
Linkage to Country/Regional Strategy	The proposed investment is consistent with ADB's Strategy 2030 in supporting two of the seven key operations priorities: (i) addressing remaining poverty and reducing inequalities, and (ii) accelerating progress in gender equality. The project further contributes to ADB's objectives under Strategy 2030: (i) expanding private sector operations to reach one-third of its total operations by 2024, and (ii) diversifying private sector operations beyond the infrastructure sector.		

Safeguard Categories	
Environment	FI
Involuntary Resettlement	FI
Indigenous Peoples	FI

Summary of Environmental and Social Aspects	
Environmental Aspects	
Involuntary Resettlement	
Indigenous Peoples	
Stakeholder Communication, Participation, and Consultation	

Timetable for assistance design, processing and implementation	
Concept Clearance	19 Jul 2019
Due Diligence	
Credit Committee Meeting	-
Approval	30 Sep 2019
Last PDS Update	30 Sep 2019

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