

# Beijing-based Venturous, Lioncrest merge to raise \$200m for smart city fund



(L to R) Peter Tung, Valerie Chou, Benson Tam and Johan Riddergard

By [Tanu Pandey](#)

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Venturous Global, formed by the merger between Beijing-based investment firm Venturous and Lioncrest Global, will create a capital pool worth \$1 billion for backing China-focused smart city companies.

The billion-dollar cohort will comprise a \$200 million Venturous Hero Fund to be raised by the Venturous Global along with \$800 million that is expected to be generated in future co-investment opportunities, a statement announcing the Venturous merger said on Tuesday.

The vehicle - Hero Fund - aims to deliver asset-backed, venture-like returns on capital by investing in smart town real estate development and technology companies.

The merged entity claims that it will power the second transformation of China driven by smart urbanization and digitization.

“China is about to enter its second big transformation, which will be much faster and bigger than the first one. The perfect time to invest into China is now given the unstoppable trends of urbanization and technology advancements,” said Benson Tam, Chairman of Venturous Group.

The new entity with its roots in venture capital, private equity, venture development and a single family office aims to build 10 Smart Towns, touching 100 million people in China.



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With offices in Beijing, Hangzhou, Hong Kong and Singapore, it provides unique access to China's second transformation driven by rapid urbanization, digitization, IoT, AI and 5G.

Tam, an industry veteran in China and Asia, founded Venturous in 2013. Before Venturous, he co-founded and built Fidelity Asia Ventures that grew into Fidelity Growth Partners Asia and is now Eight Roads Ventures.

Meanwhile, Lioncrest was an investment advisory firm that provided high net worth families and single family offices access to alternative investments, real estate projects and individual venture capital opportunities.

The company was founded by three colleagues from UBS Wealth Management: Peter Tung, Head of UHNW Greater China, Valerie Chou, Head of Global Family Office for Asia Pacific, and Johan Riddergard, Head of APAC CEO Office.

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