



台灣大哥大  
Taiwan Mobile

# TWM Corporate Development Investment Strategy Overview

Presenter: Tim Lee

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# Agenda

## I. Corp. Dev. Investment Strategy

- 1) Direct Investments
- 2) Fund Investments



# TWM Direct Investment Strategy:

## Bolster Core Biz + Identify & Invest in “Next Big Things”

**TWM Strategic Goal**

**Bolster *Core Business* + Capture *Next Unicorns* in Disruptive Technologies**

**Our Focus Sectors**

### Current Business Areas

Telco / Broadband	E-Commerce	New Techs: Cloud Gaming, Fintech

### Adjacent Areas

Contents	IoT	MEC	VR

### New Areas To Explore

Mobility	X-as-a-Service	AI
Blockchain	Enterprise	SE Asia

**Our Direct Investment Strategy**

### Step 1. Minority Investments

- **Strategic investment in key areas** such as communication and/or new product areas
- **Expand into new, disruptive sectors**
- **Start small** and build a portfolio of early stage companies & **increase investments** as the companies grow

### Step 2. Quasi-Control Ownership

- Pursue **strategic M&As**
- Opportunistically increase ownership to 20-50%
- **Obtain control & influence without paying control premium**



# TWM Fund Investment Strategy:

## Identify Early, Disruptive Growth Opportunities

**TWM  
Strategic  
Goal**

*Identify & Cultivate Disruptive Opportunities for long-term growth*

**Our Fund  
Investment  
Strategy**

**Short term**

*Step 1. Learn & build relationships (deal sourcing)*

- **Learn** newest technology trends & companies
- **Build our own relationships**, tapping into Funds' network

**Long term**

*Step 2. Cherry pick & execute (direct investments or business partnerships)*

- **Start with minority investments** and **business partnerships**
- Test business fit & synergies
- If right fit, **consider full acquisition or Asia JV**

**How our  
Funds fit in**

**AppWorks**

- ✓ TWM's sister VC Fund
- ✓ Global + Southeast Asia focus
- ✓ Blockchain + disruptive tech. focus

**Soma Capital**

- ✓ Earlier stage startups (Seed~Series C)
- ✓ North America (~70%) + Global (~30%) exposure
- ✓ Extensive network beyond startup ecosystem

**Pioneer Fund**



# Agenda

## II. Team Introduction



# Corporate Development Team

Contact : CorpDev@taiwanmobile.com

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## Name / Position

## Prior Experience & Education



**Tim Lee**  
Vice President,  
Head of Corp Dev

- 13 years with GIC, leading TMT investments
- MBA, the Wharton School, University of Pennsylvania
- B.A., National Taiwan University



**Ken Chang**  
Principal

- Copenhagen Infrastructure Partners commercial team
- Axiom Asia Private Capital private equity team
- M.S., Michigan State University



**Jae Hoon Kim**  
Principal

- KIC private equity team
- Investment banking at J.P. Morgan & Deutsche Bank
- MBA, the Wharton School, University of Pennsylvania



**Howard Tsung**  
Principal

- MBA summer associate at TGWest Capital Private Equity
- Corporate Strategy & Development, Taiwan Stock Exchange
- MBA, Stern School of Business, NYU