

# Mock Pack Kay

## PRIVATE EQUITY FUND MANAGER

Over a 35 year career in finance Kay has invested more than US\$1.5billion in a broad spectrum of private equity funds and industries including: aircraft leasing, airlines, banks, business process outsourcing, credit cards, healthcare, fund management, insurance, logistics, manufacturing, mining, plantations, power generation, retail, specialty retail, telecoms and toll roads.

## EXPERIENCE

### Founding Partner – Saratoga Asia Funds

August 2006 - PRESENT

Kay is a founding partner of Saratoga Capital, which raised 2 private equity funds: Saratoga Asia Fund II and Saratoga Asia Fund III. Fund II was raised in 2007 with a corpus of USD152m and Fund III was raised in 2011 with a corpus of USD600m. Both funds were focused on Southeast Asia anchored around Indonesia. Key investors include sovereign wealth funds, endowment funds, supranationals and large banks. The funds made investments in infrastructure, natural resources and retail sectors. Both funds have reached their end of life and are being liquidated.

Kay's role in the funds included oversight of evaluation and monitoring activities, risk, compliance and reporting to the limited partners. Kay was also the key person managing the investment team. Kay had also served as the Chairman of one of the portfolio companies and led their weekly meetings.

Since 2025, all portfolio companies had been divested. What remains is the final distribution of remaining proceeds to all investors.

### Senior Vice President – GIC

May 1989 - July 2006

Prior to his departure Kay was a Senior Vice President in charge of GIC's private equity investments in Indonesia, Japan and Korea. During his time with GIC, Kay had invested in Australia, Germany, India, Korea, Indonesia, the Philippines and the US. Kay had also evaluated opportunities in mainland China, Hong Kong, Taiwan and Thailand.

During his tenure at GIC, Kay was posted to the United States from 1991 to 1996 where he invested with and sat on the Advisory Boards of some of the largest and best known private equity funds such as Hellman & Friedman,

## SKILLS

Private Equity

Mediation

## AWARDS

Sword of Honor, SAF

CFA Charterholder since 1992

SIMI Accredited Mediator  
Level 1

CMC Mediator

## LANGUAGES

English

Mandarin

Cantonese

Blackstone and Morgan Stanley Capital Partners.

On behalf of GIC Kay had also served as a director on the boards of various portfolio companies in different jurisdictions. These include: Singapore Aircraft Leasing Enterprise (now BOC Aircraft Leasing), Himart, Landmark Investment Trust Company, Philippines Seven-Eleven and SPI Technologies.

## **EDUCATION**

NUS – Bachelor of Social Science (Hons) 1989

## **DIRECTORSHIPS**

HOME NURSING FOUNDATION – former Board Member and member of Investment Advisory Committee. Kay ceased to be a Board Member as of December 2025.