

## Post-Investment Operation Review Question List for Minority Portfolio Companies

|  |  |   |  |
|--|--|---|--|
| <b>Company Name</b>                        |  | <b>PM</b>                                       |  |
| <b>Region</b><br>(select region in filter) |  | <b>Latest Update</b><br>(select date in filter) |  |

### 1. History Download

- What was the Investment thesis/purpose of the deal (e.g. strong fit with Tencent, genre leader, defensive investment, etc.)
- Does current situation in line with investment thesis? If not, what's the reason?

**Investment Thesis:**

**Current Situation:**

- Please provide equity structure and cap table of the company (please list the largest 3-5 shareholders)
- Is there anyone from core team owns stock or seats on board?

**Equity Structure Chart:**

| Cap Table | Shareholder | Share % |
|-----------|-------------|---------|
| 1         |             |         |
| 2         |             |         |
| 3         |             |         |
| 4         |             |         |
| 5         |             |         |

| Shareholder or Board director from core team |       |         |               |  |
|--|-------|---------|---------------|--|
| Name   | Title | Share % | Seat on Board |  |
|  |       |         |               |  |
|  |       |         |               |  |
|  |       |         |               |  |

- Did the company ever collaborate on any projects with Tencent? If yes, please provide project detail and outcome

|                                      |  |  |            |
|--------------------------------------|--|--|------------|
| <b>Product Title</b>                 |  | <b>Cooperation Mode</b><br>(select mode in filter)   |            |
| <b>Participant Tencent dept/team</b> |  | <b>Cooperation Period</b><br>(select date in filter) | From<br>To |
| <b>Cooperation History Detail:</b>   |  |  |            |

- Did the company ever request help/resources from Tencent? Did we respond? Please provide detail and result

**Post-Investment Enabling Action:**

**2. Company Overall**

- What is the current focus of the company ? In terms of games? Market? Business model?
- What are the objectives of the companies in 3 years?
- Is the studio seeking for more collaboration with Tencent? Please provide Conception/Demo/Pitchbook if available.

**2.1 Current Focus:**

**2.2 Three-Year Business Plan:**

**2.3 Cooperation Plan:**

- Is there any significant hire in the last 12 months? Executive? Creative? Core talent?
- Is there any risk that core team may leave the company? If yes, is there any alternative plan?

| Name                      | Title/Role |
|---------------------------|------------|
| <b>Talent Background:</b> |            |

**Core Team Risk:**

**Risk Resolution:**

**3. Product**

- What is the performance of the current products (selected main products)? Please provide selective MAU/revenue/Download data (no need for too much detail). For PC/Console games, please do provide the number of copies sold.

|                              | Product 1 | Product 2 | Product 3 |
|------------------------------|-----------|-----------|-----------|
| <b>Performance Highlight</b> |           |           |           |

- Any pipeline product in development? What's current milestone, resources invested (FTE, dev cost, etc.), performance expectation (revenue, user scale, etc.)

| Pipeline Product                                       | Product 1 | Product 2 | Product 3 |
|--|-----------|-----------|-----------|
| <b>Product Title</b>                                   |           |           |           |
| <b>Expected Launch Date</b><br>(select date in filter) |           |           |           |
| <b>Current Milestone</b>                               |           |           |           |
| <b>Current Progress</b><br>(select progress in filter) |           |           |           |

|                                |  |  |  |
|--------------------------------|--|--|--|
| <b>Genre</b>                   |  |  |  |
| <b>Platform</b>                |  |  |  |
| <b>IP</b>                      |  |  |  |
| <b>FTE</b>                     |  |  |  |
| <b>Dev cost</b>                |  |  |  |
| <b>Performance Expectation</b> |  |  |  |
| <b>Remark / Notes</b>          |  |  |  |

- *What products does the studio want to do next?*

**Future Product Conception:**

**4. Financials**

- *Cash runaway, any cash flow risk in near future? How much money needed and by when?*
- *Please provide 2020 & 2021 H1 financial report (no need to send 2020 report again if already sent to HQ). If no financial report, then please provide topline figures*

|                  |   |      |                               |             |      |
|------------------|---|------|-------------------------------|-------------|------|
| <b>Cash Flow</b> | <b>Cash Balance</b><br>(by the end of Jun/21) | \$mn | <b>Cash Rate</b><br>(monthly) | <b>Burn</b> | \$mn |
|                  | <b>Funding needed</b>                         | \$mn |                               |             |      |
| <b>P&amp;L</b>   | <b>2020 Revenue</b>                           | \$mn | <b>2020 EBITDA</b>            |             | \$mn |
|                  | <b>2021 Q1 Revenue</b>                        | \$mn | <b>2021 Q1 EBITDA</b>         |             | \$mn |
|                  | <b>2021 Q2 Revenue</b>                        | \$mn | <b>2021 Q2 EBITDA</b>         |             | \$mn |

**5. Support**

- *What Challenges is the company facing?*

**Challenges:**