

Post-Investment Operation Review Question List for Minority Portfolio Companies

Company Name		PM	
Region (select region in filter)		Latest Update (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

Product Title		Cooperation Mode (select mode in filter)	
Participant Tencent dept/team		Cooperation Period (select date in filter)	From To
Cooperation History Detail:			

- 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
Talent Background:	

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
Performance Highlight			

- 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
Product Title			
Expected Launch Date (select date in filter)			
Current Milestone			
Current Progress (select progress in filter)			

Genre			
Platform			
IP			
FTE			
Dev cost			
Performance Expectation			
Remark / Notes			

- *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*

Cash Flow	Cash Balance (by the end of Jun/21)	\$mn	Cash Rate (monthly)	Burn	\$mn
	Funding needed	\$mn			
P&L	2020 Revenue	\$mn	2020 EBITDA		\$mn
	2021 Q1 Revenue	\$mn	2021 Q1 EBITDA		\$mn
	2021 Q2 Revenue	\$mn	2021 Q2 EBITDA		\$mn

5. Support

- *What Challenges is the company facing?*

Challenges: