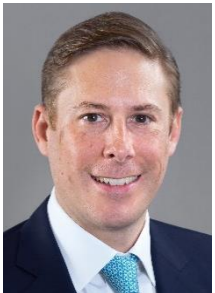




**Calvin Chou**  
**Managing Director and Co-Chief Investment Officer**  
**Invesco Real Estate**

Mr. Chou is the Co-Chief Investment Officer and Portfolio Manager of Invesco Real Estate in the Asia Pacific Region.

Mr. Chou joined Invesco Real Estate in 2015. Prior to that, he was the Head of Morgan Stanley Real Estate Investing (MSREI) for Greater China and Southeast Asia since 2006. Mr. Chou worked for Morgan Stanley from 1998 to 2015 in New York, Singapore, Shanghai and Hong Kong. Relocating to Asia in 2000, Mr. Chou has extensive experience in all phases of real estate investing across the Asia Pacific region and has worked with many of the leading local operators and fund managers in the region. Mr. Chou is an executive board member of the Asian Association of Non-listed Real Estate Vehicles (ANREV), Vice-Chair of the Real Asset committee of the Hong Kong Venture Capital and Private Equity Association (HKVCA) and a member of the Urban Land Institute in Hong Kong. Mr. Chou received his Bachelor of Arts in Economics from the University of California, Berkeley. He is a member of both the Asian Executive Committee and Asian Investment Committee of Invesco Real Estate.



**Christopher Heady**  
**Senior Managing Director & Head of Real Estate Asia**  
**Blackstone**

Christopher Heady is the Chairman of Asia Pacific, Head of Real Estate Asia and is a Senior Managing Director at Blackstone. Mr. Heady is based in Hong Kong and is responsible for the day-to-day management of the Real Estate group's investment activities and personnel in Asia. Mr. Heady joined Blackstone in 2000 and has been involved in a variety of real estate acquisitions and initiatives in the U.S., Europe and Asia. He currently serves on the board of ANREV, Embassy Office Parks and 151 Property Group.



**Kenneth Gaw**  
**President & Managing Principal**  
**Gaw Capital Partners**

Kenneth co-founded Gaw Capital Partners in 2005, and has been its President and Managing Principal. Gaw Capital is a uniquely positioned private equity real estate fund management company focusing on selected markets globally. The firm has raised five commingled funds targeting the Greater China and Asia Pacific region since its inception. In addition to managing opportunistic funds in Vietnam and the US along with a Pan-Asia hospitality fund and European hospitality fund, the firm also provides services for separate account direct investments globally. It has raised equity in excess of USD\$ 16.5 billion so far and currently commands assets of USD\$ 23 billion under management.

Kenneth joined Pioneer Global Group (224: Hong Kong Exchange) since 1994 and remains to be Managing Director. Notable transactions under his direction include acquisition and repositioning of Pullman Hotel G Pattaya and Pullman Hotel G Bangkok, Thailand; AIA Tower in Macau; and Global Gateway, 68 Yee Woo Street building, Club Lusitano building, Kowloon City Plaza in Hong Kong.

Additionally, Kenneth holds directorships at Dusit Thani Public Company Limited (DCT: Bangkok Exchange) and Hong Kong Thailand Business Council.

Kenneth graduated with a B.Sc degree (Magna Cum Laude) from Brown University in 1992 and began his career at Goldman Sachs.



**Alexandre Heriard-Dubreuil**  
**Partner and Chief Investment Officer**  
**L Catterton Real Estate**

Alexandre Heriard-Dubreuil is a Partner and the Chief Investment Officer of L Catterton Real Estate and is based in Hong Kong. Alexandre joined Groupe Arnault/LVMH and eventually L Real Estate in November 2008. Alexandre has over 20 years of real estate investment and management experience globally.

Prior to joining L Catterton Real Estate, Alexandre was a Director in the Global Principal Investments group of Merrill Lynch based simultaneously in Paris and London. During his eight years at Merrill Lynch, Alexandre worked on transactions in various roles in Acquisition, Financing and Asset Management across Europe.

Alexandre holds a Master's degree (Engineer Diploma) from l'Ecole Spéciale des Travaux Publics (ESTP), a leading French civil engineering school.