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AtoG Capital

AtoG Capital Inc.

AtoG Capital Announces the Launch of AtoG Fund II to Accelerate Governance-Focused Investments Across ASEAN

AtoG Capital Inc. ("**AtoG**"), a private equity firm focused on governance-focused investments in ASEAN, is pleased to announce the launch of AtoG Fund II ("**Fund II**").

Building on the successful execution of AtoG Fund I, including the investment in and subsequent strategic exit of CK Mac Global, a leading Malaysian industrial machinery trading company, AtoG has launched Fund II as the successor to its inaugural fund. Fund II will continue AtoG's approach of investing in high-potential ASEAN businesses and supporting their development into strategic partners for Japanese and global corporations.

Market Opportunity

The ASEAN mid-market continues to present attractive opportunities for global corporations seeking growth and regional expansion. At the same time, many founder-led businesses across ASEAN are facing succession challenges and increasingly turning to strategic partnerships and M&A to support future growth.

However, differences in governance standards and corporate practices often present barriers to successful cross-border transactions.

AtoG seeks to address this gap by investing in ASEAN small- and medium-sized enterprises and supporting the enhancement of governance frameworks, positioning them for strategic and capital partnerships with Japanese and global corporations.

Fund II is currently backed by J-Capital Inc., a wholly owned subsidiary of Nihon M&A Center Holdings Inc., and Japanese financial institutions that share AtoG's vision of promoting cross-border M&A between ASEAN and Japan.

Comment by AtoG

"*The launch of AtoG Fund II represents an important milestone for our firm. Through Fund I, we demonstrated the effectiveness of our investment approach and its ability to create successful outcomes for our portfolio company and investors,*" said Masahiko Otsuki, CEO of AtoG.

"*We continue to see significant opportunities across ASEAN, where many high-quality companies can benefit from stronger governance frameworks and M&A with global corporations. Through Fund II, we remain committed to supporting our portfolio companies while creating long-term value for our investors.*"

About AtoG Fund II

- Fund: AtoG Fund II

- General Partner: AtoG Capital Inc.
- Limited Partners: J-Capital Inc. (a wholly owned subsidiary of Nihon M&A Center Holdings Inc.) and leading Japanese financial institutions
- Established: 1 August 2026
- Investment Focus: Small and medium-sized enterprises across ASEAN, including Singapore, Malaysia, Vietnam, Thailand and Indonesia, with opportunities for governance enhancement and strategic partnerships with Japanese and global corporations

About AtoG Capital

AtoG Capital is a private equity investment firm focused on facilitating cross-border M&A between ASEAN businesses and global corporations. Through its governance-focused investment approach and deep expertise in cross-border transactions, AtoG supports portfolio companies in enhancing transparency, institutional readiness, and long-term strategic attractiveness. AtoG Capital is a member of the Nihon M&A Center Holdings Group.
https://atog-capital.com/en/

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