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BlueFive Capital Appointed as GP for CICC–Hebei Development Fund

BlueFive Capital, a global investment platform, has been appointed as the first General Partner (GP) for a Fund of Funds established by CICC Capital, the private equity arm of China International Capital Corporation (CICC), and Chinese steelmaker HBIS Group.

The Fund-of-Funds will deploy capital through a combination of fund investments and direct investments aligned with HBIS Group's industrial priorities, including both traditional industries and emerging industries such as advanced materials, new energy, and next-generation information technology. The Fund targets raising RMB32 billion (\$4.58 billion) with a 15-year term and will pursue investments aligned with HBIS Group's industrial priorities, including cross-border investments.

The Fund is structured around three distinct pillars: industry-finance synergy, central-local cooperation, and cross-border linkage. This framework aims to build a new bridge connecting local governments, international capital, and industrial advancement. BlueFive Capital will collaborate with premier industrial and financial institutions, alongside local partners, to ensure the fund's long-term operational success.

The fund was officially inaugurated last month at a ceremony held at HBIS Group's R&D centre. Attendees included Sheikh Mubarak Al-Sabah, Vice Chairman of BlueFive Capital; Chen Liang, Chairman of CICC; and Liu Jian, Chairman of HBIS Group.

Hazem Ben-Gacem, Founder and Chief Executive of BlueFive Capital, said: "BlueFive Capital is deeply rooted in the Middle East with a global footprint. We are bullish about China's long-term growth potential and see significant opportunities for HBIS Group's cross-border expansion, particularly in high-end manufacturing and new building materials. This fund-of-funds will be instrumental in identifying high-quality investment opportunities both domestically and internationally, ultimately supporting industrial upgrading and high-quality development."

About HBIS Group

HBIS Group is one of the world's largest steel materials manufacturers and service providers and has been selected for the Fortune Global 500 for 17 consecutive years. It has four major business segments: steel materials, emerging industries, overseas businesses, and financial services, and holds three controlled listed companies (HBIS Co., Ltd., HBIS Resources, and Caida Securities) and one affiliated listed company (CGII).

About CICC

China International Capital Corporation (CICC) is a leading investment bank in China. Headquartered in Beijing, the Group has over 200 securities business offices in China, and subsidiaries or branches in global cities such as Hong Kong, New York, London, Singapore, Frankfurt, Tokyo, Vietnam and Dubai. CICC is committed to providing high-quality financial services to a diversified client base and has built a comprehensive business platform spanning investment banking, equities, fixed income, asset management, private equity, and wealth management.

About BlueFive Capital

BlueFive Capital is a global investment platform that today has \$4.4 billion in AUM and targets opportunities in high-potential economies with the goal of transforming traditional financial models and fostering sustainable growth. Incorporated in Abu Dhabi Global Market and with offices in London, Manama, Abu Dhabi, Dubai, Muscat and Beijing, the firm offers private equity, real estate, infrastructure and financial products to private wealth, institutional and retail clients.

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