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Magnum Opus Acquisition Limited Raises US\$200m SPAC IPO, to capitalize on the convergence of consumption and technology

HONG KONG, March 25, 2021 /PRNewswire/ -- On March 25, 2021, L2 Capital ("L2") through its affiliate Magnum Opus Holdings LLC successfully launched its first SPAC vehicle, Magnum Opus Acquisition Limited ("Magnum Opus") on the New York Stock Exchange (Ticker: OPA.U). Magnum Opus raised US\$200 million and is focused on global secular themes driving the convergence of consumer and technology industries.

L2, Magnum Opus' parent, was founded in 2020 and is based out of Hong Kong and Shanghai. The founding team brings together venture capitalist, private and public market investors, a team that covers a companies' full life-cycle. L2 co-founders are Jonathan Lin (former Managing Director at Point72), Frank Han (former Senior Principal at Blackstone Group) and Kevin Lee (former Head of Venture Investments at Gallant Investment Partners). L2 is supported by an advisory board of enterprise builders from industry leading companies including Bytedance, Klook, and Yikon Genomics – with a combined enterprise value of over US\$200 billion.

Magnum Opus' Board bring together an established network of enterprise builders and financiers, including Sammy Hsieh (Chairman of iClick Interactive Asia, Nasdaq: ICLK), Alexandre Casin (Founding Partner of You & Mr Jones), Dickson Cheng (Head of Investment Banking at Shanggu Securities), and Johnny Liu (former head of Ultra-High-Net Worth Solutions in Greater China for UBS AG). Kersten Hui (Vice Chairman, Infinity Group) serves as Chairman of the Advisory Board.

According to website spacanalytics.com, while over 500 SPACs have already been listed in the U.S. since 2020, Asia remains a significant underweight. Magnum Opus joins the first wave of such listings with teams based in Asia, where opportunities remain rich.

Asia and China are increasingly the home of disruptive companies with global appeal that are driving the convergence of consumption and technology. These enterprises leverage digitalization to craft more tailored user experiences, online platforms to capture a wider aspirational set of consumers, and supporting infrastructure such as O2O and big data analytics to create a positive feedback loop and multiple touchpoints with consumers.

"What sets Magnum Opus apart is our partnership of enterprise builders, private and public market investors. Many SPACs have one or two of these pillars, rarely do you see all three", said Frank Han, President of Magnum Opus.

"Our objective is to work with fundamentally attractive private enterprises in their journey to the public markets. Magnum Opus' competitive advantage is our history of long-term

partnerships with leading management teams", said Kevin Lee, CFO and Director of Magnum Opus.

"A successful SPAC needs to be thoughtful about all phases of the SPAC life-cycle: from target search, diligence, post combination value-add through to public market stakeholder management. Our mission at Magnum Opus is to partner with fundamentally attractive private enterprises as they journey into the public markets and create sustainable value for shareholders." said Jonathan Lin, CEO of Magnum Opus.

For more details please visit:

Magnum Opus Acquisition Limited: <https://www.opusacquisition.com/>

L2 Capital: <https://www.l2capm.com/>

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