



## ***FundedHere* Raises S\$2M For Metech International In 20 Days Through Crowdfunded Bonds**

**Singapore, 8 December 2016** – ***FundedHere*** said today it has raised the full S\$2 million for Metech International Ltd (“Metech”) through its crowdfunded bonds issuance programme (“ListCo Bonds”), less than two weeks after it announced that the electronic waste management firm was the first Singapore-listed company to issue such bonds.

Metech said on 29 November 2016 that it would issue ListCo Bonds through ***FundedHere*** to raise S\$2 million to expand its supply chain business. Its ListCo Bonds offering, which gives investors an annual coupon of 8% for two years, was uploaded on ***FundedHere***’s online platform ([www.fundedhere.com](http://www.fundedhere.com)) for subscription by accredited investors (“AIs”) within 30 days. The bonds were fully taken up by 23 AIs within 20 days.

***FundedHere*** first announced on 17 July 2016 that it would offer its platform to listed companies to raise up to S\$5 million by issuing bonds with a tenure of one to two years at an annual coupon of 8% or 9% payable every quarter. Any Singapore Exchange (“SGX”)-listed company seeking to issue such bonds through ***FundedHere*** need not issue a prospectus.

Only AIs registered with ***FundedHere*** can subscribe for the ListCo Bonds. ***FundedHere*** has registered close to 1,000 of such investors, defined as individuals with at least S\$2.0 million (US\$1.5 million) in net personal assets, excluding the primary residence, or S\$300,000 in annual income.

While the platform is currently open for equity crowdfunding from as low as S\$5,000 per investor, ***FundedHere*** is targeting minimum subscription of S\$50,000 each for ListCo Bonds. SGX’s Central Depository (“CDP”) will be the depository for the ListCo Bonds. Under this arrangement, lenders will receive interest payments in their CDP accounts. ***FundedHere*** is the first private funding platform to use CDP services.

“The successful fundraising by Metech over such a short span of time underscores the relevance and attraction of our platform. We have received queries from other Singapore-listed companies and expect to issue more ListCo Bonds in the coming months,” said ***FundedHere*** CEO Mr Michael Tee.

“I am extremely pleased with the whole fundraising process, which was seamless and efficient. The ListCo Bonds offered us a practical alternative which made sense for our short-term needs and I believe ***FundedHere***’s offering will appeal to many other listed companies,” said Mr Simon Eng, MeTech’s Chairman.

**##End of Press Release##**

**About FundedHere**

**FundedHere** is a Singapore-based equity-based and lending crowdfunding platform targeting start-ups in Southeast Asia and Greater China. Launched in March 2015, it obtained its Capital Market Services License from Singapore's Monetary Authority of Singapore, permitting it to issue shares, on 18 March 2016. It began operations in April 2016.

For more information on FundedHere, visit: [www.fundedhere.com](http://www.fundedhere.com)

For more information on the ListCo Bonds, visit: [www.listcobond.com](http://www.listcobond.com)

**Media Contact**

**WeR1 Consultants Pte Ltd**

Tel: (65) 6737 4844 Fax: (65) 6737 4944

Rachael De Foe ([rachaeldefoe@wer1.net](mailto:rachaeldefoe@wer1.net))