



Singapore's First Licensed Equity and Debt Crowdfunding Platform, *FundedHere*, Goes “Live”; Targets Startups From SE Asia and China

Singapore, 21 March 2016 – *FundedHere* announced it will operate Singapore’s first licensed equity and debt crowdfunding platform from today, bridging startups in South East Asia and China with investments or venture debt from as low as S\$5,000 (US\$3,700) each.

FundedHere received its Capital Markets Services (“CMS”) Licence from Singapore’s Monetary Authority of Singapore (“MAS”) on 18 March 2015. The licence permits *FundedHere* to deal in securities under the Securities and Futures Act.

Startups can raise angel or seed funding – through equity issue and/or debt – by registering their business ideas through the *FundedHere* online platform. As the startups mature they can seek more traditional venture capital (“VC”) or private equity (“PE”).

While crowdfunding and crowdsourcing have emerged in recent years as a multi-billion dollar fund-raising phenomenon in the United States and Europe, many such platforms in the region are either reward or donation-based, whereby a business or a not-for-profit organisation gives some type of incentive to an “investor” or donor.

FundedHere has reviewed more than 100 startups, mostly from Singapore, and has short-listed approximately ten which have potential to be crowdfunded.

“We are honoured to receive the CMS licence from MAS and are excited to be the first in Singapore to commence operations. Our strategy is to leverage on Singapore’s well-regarded regulatory framework and stature as an international financial centre to help startups in the region raise funding,” said *FundedHere*’s CEO, Mr. Michael Tee.

“We will work closely with startups, incubators and VCs as well as local universities and technology research agencies in Singapore. We will also reach out to startups in Indonesia, Vietnam, the Philippines and China,” said Mr. Tee, who is also a member of *FundedHere*’s Board of Directors.

Apart from Mr. Tee, *FundedHere*’s other directors comprise Mr. Lai Kwok Kin (Non-Executive Chairman), Ms. Agnes Siaw and Mr. Stanley Chew (Executive Directors).

Only Accredited Investors (“AIs”) are allowed to invest from as low as S\$5,000 each in startups registered on the platform. Under Singapore law, individual AIs are

required to have at least S\$2 million in net personal assets, excluding the primary residence, or earn an annual income of at least S\$300,000 (“US\$200,000”). Corporate AIs are required to have at least S\$10 million in net assets.

FundedHere targets to register at least 1,000 AIs by the end of this year. Over the longer term it hopes to register up to 10 per cent of AIs in Singapore.

The platform has to date lined 33 Advisors, Mentors and Lead Investors including Mr. Lei Ming (co-founder of Baidu); Mr. TK Wong (co-founder of Pacific Internet); Mr. Eddie Chau (co-founder of Brandtology); and Mr. Maneesh Tripathi (CEO of SGX-listed Si2i Ltd); Professor Wong Poh Kam (founder of NUS Enterprise); Ms. Elim Chew (Founder and President of the 77th Street), and Mr. Lim Soon Hock (Founder and Managing director of Plan-B ICAG Pte. Ltd.).

##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.

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