



Singapore's First True Equity Crowdfunding And Lending Platform, *FundedHere*, Launched By Veteran Serial Entrepreneur Andy Lim

- **Targets investments from as low as S\$5,000 per investor**
- **Will use Singapore's sound legal framework and position as financial centre as springboard to fund projects in the region**

Singapore, March 3, 2015 – Singapore's first true equity crowd funding platform, ***FundedHere***, launched today its platform to facilitate equity-based funding and venture debt for start-ups in the region from as low as S\$5,000 (US\$3,700) each.

The platform (www.fundedhere.com) is sponsored by Mr. Andy Lim, a Singaporean serial entrepreneur who founded Singapore-based financial services group MoneyWorld in 1991 and co-founded local private equity group Tembusu Partners in 2006.

The homegrown platform is subject to legal approval from the Monetary Authority of Singapore ("MAS") which last month issued a public consultation paper on securities-based crowdfunding.

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 sites in the region are reward or donation-based whereby a business or a non-profit gives some type of incentive to an "investor" or donor.

"The spirit of crowdfunding is to tap multi-levels of investment or lending in order to fund innovative start-ups which have unique technology or creative content but are unlikely to receive traditional bank loans because they do not have financial assets or a business track record," said Mr. Lim.

"As a major wealth management centre with a well-recognised legal framework and a rising start-up scene, Singapore is an exceptional springboard for crowdfunding projects in the region. ***FundedHere*** will build up an eco-system for start-ups which will combine innovators, investors, mentors, talent and partners who can help bring the ideas or products to the global market," he said.

FundedHere will serve as a platform for start-ups – initially focusing on Singapore and Southeast Asia – seeking angel or seed equity funding or venture debt before they mature and seek more traditional venture capital or private equity leading either to a potential trade sale/buyout or even an IPO.

The equity investment or loan quantum can be as low as S\$5,000 each for a period of no more than 12 months. **FundedHere**, as the crowdfunding platform which bridges the investor/lender and the start-up, will receive a success fee from the latter for funds or loans which have been raised.

Leveraging on its founder's extensive network of business leaders and high net worth individuals, the platform has already lined up a panel of experienced mentors and lead investors who can invest as well as nurture these start-ups.

The industry veterans and experts on start-ups who have agreed to act as mentors for investee companies of **FundedHere** include Ms. Elim Chew, Founder and President of the 77th Street, Mr. Lim Soon Hock, Founder and Managing director of Plan-B, and Prof. Wong Poh Kam Founder of NUS Enterprise.

Lead investors for **FundedHere** comprise of business leaders including winner of Ernst & Young Entrepreneur of The Year 2014 Ms. Susan Chong, CEO at Greenpac, Mr Joseph Foo, Founder and Executive Chairman of Jason Marine Group, and Mr Patrick Liew, Serial Entrepreneur and Investor.

FundedHere has initiated informal discussions with industry partners such as Exploit Technologies, NUS Enterprise and Action Community for Entrepreneurship ("ACE"). **FundedHere** is also inviting like-minded people to collaborate to build an eco-system for start-ups and investors in Southeast Asia.

##End of Press Release##

About *FundedHere*

FundedHere is a Singapore-based equity-based and lending crowdfunding platform targeting start-ups in Southeast Asia. Launched in March 2015, it is sponsored by Andy Lim a veteran serial entrepreneur based in Singapore. **FundedHere** will build an ecosystem for both investors and start-ups, utilising Singapore as a springboard for start-ups in Southeast Asia.

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