

Feverish start to the new year

Key themes that shaped January & February for startups in S'pore

Funding

Selected startups that announced funding this year

STARTUP	WHAT IT DOES	FUNDING
Glints	Internships	S\$475,000 seed
ShopBack	e-commerce	US\$500,000 seed
ConneXionsAsia	Workplace benefits	US\$8m Series A
Crowdynews	Social media curation	S\$3.95m Series A
99.co	Real estate rental, sale	S\$2m Series A
CoAssets	Real estate crowdfunding	S\$1m Series A
Tembusu Systems	Cryptocurrency	S\$1.2m bridge

Crowdfunding

MAS on Feb 16 unveiled new proposals for securities-based crowdfunding platforms

- Open only to accredited or institutional investors for a start
- Lower minimum base capital requirement for platform operators to S\$50,000
- Waive S\$100,000 security deposit requirement for platform operators
- Exempt companies hoping to raise money via such platforms from issuing prospectuses
- Forbid platform operators from advertising individual deals to the general public

NEW PLATFORM	TYPE
Platform by SGX, Clearbridge	Equity; non-sector-specific
Sniffr.sg	Rewards-based; for product design
FundedHere	Equity, lending-based; non-sector-specific

Budget 2015

Selected initiatives unveiled on Feb 23 that will impact startups

- New venture debt risk-sharing programme
- Enhancement of Partnerships for Capability Transformation scheme, Capability Development Grant
- S\$1b top-up of National Research Fund
- S\$75m top-of of Business Angel Scheme (BAS)
- Increase of co-investment cap under Spring SEEDS and BAS to S\$2m per company

New private financing schemes

Selected new schemes that provide capital to startups

- **DBS Venture Debt Financing**
- **VentureCraft** (S\$4m working capital facility to help startups expand into overseas growth markets)