



# Singapore's 20 hottest startups to watch out for in 2016

Here are the city's promising startups providing products and services ranging from SEA's first real estate crowdfunding platform to the world's first platform to offer a searchable database of restricted funds.

For the fifth consecutive year, *Singapore Business Review* brings you 20 of Singapore's hottest startups worth watching over the next couple of months. Get to know more about the companies and find out how the founders managed to make their ideas blossom into one promising startup. The companies listed started their operations from 2012 and are ranked according to the generated funding to date, as provided to us.



### 1. MESITIS-CANOPY

**FOUNDER:** Tanmai Sharma  
**FUNDING:** S\$5.39m (US\$3.75m); Private Investors  
**START OF OPERATION:** July 2013

Mesitis is a wealth management fintech startup that offers Canopy, an automated account aggregation and portfolio visualization platform. According to the founder, there are private banks and wealth managers offering account aggregation services but reports are usually generated by a slow and expensive back-office manual process.

Canopy automatically extracts data from any number of bank

or financial account statements in PDF, CSV or other electronic format, and processes the information into an elegant, visually appealing report via a web browser.



### 2. VANITEE

**FOUNDERS:** Douglas Gan, Kuik Xiao Shi, Choy Peng Kong, Meters Ang  
**FUNDING:** S\$5m; Venture Capital and HNWI, Luxasia Ventures, iStyle Capital (TYO:3660), Ivan Lee, Robert Yap  
**START OF OPERATION:**

May 2015

Vanitee introduces a community marketplace for quality beauty services from sought-after independent and emerging artists. According to Douglas, co-founder and CEO of Vanitee, the platform is their response when they found out from a lot of women they spoke to how difficult it was for them to find good quality beauty services in Singapore. At the same time, Vanitee also aims to uplift small, independent beauty businesses in Singapore, and elevate the standards of the beauty industry.



### 3. COASSETS

**FOUNDERS:** Getty Goh & Seh Huan Kiat  
**FUNDING:** S\$4.5m; Expara Ventures, Dr Jeffrey Chi, Vice-Chairman of Vickers Ventures and Chairman of the Singapore Venture Capital & Private Equity Association  
**START OF OPERATION:**

July 2013

CoAssets bills itself as SEA's first real estate crowdfunding platform. It aggregates investors and connects them with opportunity providers, such as developers. Officially launched in Singapore in July 2013, the company has currently more than 33,000 registered users. In terms of deals, since December 2014, the total value of deals listed on CoAssets is more than S\$300 million (US\$214 million) and the amount successfully funded currently stands at more than S\$40 million (US\$28 million).



### 4. NINJA VAN

**FOUNDERS:** Lai Chang Wen, Boxian Tan, Shaun Chong  
**FUNDING:** S\$3.74m (US\$2.6m); Monk's Hill Ventures and Insas Bhd  
**START OF OPERATION:** 2014

Launched in 2014, Ninja Van bills itself as the southeast Asia's fastest growing logistics company, powering businesses with innovative transport solutions. Ninja Van delivers innovative and scalable logistics solutions to businesses of all sizes, helping businesses grow while managing their logistics from beneath the shadows. Currently partnered with several of the most prominent online and offline retailers including P&G, Zalora and Lazada, Ninja Van aims to be the logistics solutions partner of choice for all major retailers across SEA.



### 5. ALPHA7

**FOUNDER:** Lynette Seah  
**FUNDING:** S\$3.6m; Private Investors  
**START OF OPERATION:** January 2014

For small and medium enterprises (SMEs), hiring COO for assistance can be a luxury. Alpha7 offers a Chief Operating Officer as a Service (COOaaS), solving this addressable and existing business problem. It also bridges the gap between an SME's people, processes and technology. COOaaS works by providing COO expertise to businesses on an outsourced, part-time, retainer or project basis. The service is extended with its COOaaS platform solution that businesses can adopt to connect the front end of their business to their back end applications.



### 6. RYDE TECHNOLOGIES

**FOUNDER:** Terence Zou  
**FUNDING:** S\$2m; Private Investors  
**START OF OPERATION:** September 2014  
 RYDE is a social enterprise that promotes carpooling. The mobile platform uses GPS technology to connect

drivers and passengers going the same way. RYDE provides a sustainable alternative to solve the congestion and pollution issues facing cities today. It aims to make the sharing economy become a reality by forging closer communities. It also aims at transforming the daily commute, one ride at a time, using technology and leveraging on the power of social networks. Recently, RYDE launched version 3 of the mobile app.



### 7. SHOPBACK

**FOUNDERS:** Derrick Goh, Samantha Soh, Lai Shanru, Bryan Chua, Henry Chan and Joel Leong  
**FUNDING:** S\$1.43m (US\$1m); Accel-X and East Ventures  
**START OF OPERATION:** September 2014

ShopBack aims to make southeast Asians savvier online shoppers by serving as a trusted platform for consumers to discover new brands. Once the products are featured, ShopBack will collate the top deals and offerings from their site, helping shoppers take in the best savings all in one glance. ShopBack also gives shoppers cash rebates for purchases made on nearly all the stores featured.

ShopBack aims to become a one-stop shopping portal for consumers in the SEA region, assuaging people's concerns about online shopping safety, giving consumers access to the best shopping deals and rewarding consumers for shopping online.



### 8. WEINVEST.NET

**FOUNDER:** Bhaskar Prabhakara  
**FUNDING:** S\$1.3m; Lighthouse Canton, Angel investors include CEO of Regional Bank, Head of Wealth management at Global Wealth Management firm, Head of Retail Banking at a Middle Eastern Major bank

**START OF OPERATION:** February 2015

WeInvest.net bills itself as the world's first platform to offer a searchable database of restricted funds. It claims to have the largest resource of investment opportunities in Singapore, with investment product data from different asset classes including Real Estate, Restricted Funds, etc. WeInvest.net is built to help investors track, analyse and find investments that fit their investment appetite using smart technology.



**9. CAPITAL MATCH**

**FOUNDERS:** Pawel Kuznicki, Arnaud Bailly, Ming HaoWong  
**FUNDING:** S\$1,025,000; Crystal Horse Investments, Innosight Ventures, Lim Hock San  
**START OF OPERATION:** January 2015

Capital Match is about providing SMEs in Singapore with affordable debt/working capital and individual investors with attractive returns (20%+ p.a.). It is an online marketplace that facilitates flow of funds from investors to SMEs that are underserved by banks. According to Pawel, Capital Match channels funds from cash rich investors to cash strapped businesses.



**10. REWARDZ**

**FOUNDERS:** Nicole Seah & Sudhanshu Tewari  
**FUNDING:** S\$725,000; Angel Investors, iJam grant from MDA and organic growth  
**START OF OPERATION:** October 2012

Rewardz is an HR technology company that provides employee engagement and corporate wellness solutions to human resource (HR) departments of medium to large organisations. In just over two years, Rewardz has garnered more than 30 clients, including National University Healthcare System (NUHS), Aetos, Courts, Crocs, DB Schenker, Fuji Xerox, IHG, SPRING Singapore, Lend Lease etc. Rewardz has also received recognition as "Best in Benefits Technology" during the Benefits Asia 2013 Conference.

Rewardz offers two key products – EmPerks and Flabules to its clients along with customisations to create a one-stop employee engagement platform.



**11. CALL LEVELS**

**FOUNDERS:** Daniel Chia, Cynthia Siantar  
**FUNDING:** S\$719,325 (US\$500,000); Angel Investment + Venture Capital, Koh Boon Hwee, Timothy Teo, 500 Startups  
**START OF OPERATION:** September 2014

Call Levels is a mobile application that provides sophisticated real-time financial monitoring and notification for free. Call Levels claims to provide the best and shareable price alerts for multiple financial assets (US equities, Forex, Commodities, Indices) in the simplest form, on mobile devices for free. The platform focusses on providing the simplest price alerts on mobile initially and intends to build additional features around that. This, said the founders, ensures that the experience for their users in creating price alerts is always well catered for.



**12. 1CONNEX**

**FOUNDER:** Darren Neubronner  
**FUNDING:** S\$600,000; HengDa (Shanghai investment firm)  
**START OF OPERATION:** September 2014

1connex offers Grabz, a subscription-based service allowing users to experience insider rewards and privileges from a wide range of merchants including spas, F&B outlets and travel experiences.

The app utilises its inbuilt Geo-fencing technology to notify users about the hottest insider privileges around them through location-based alerts. Subscribers also get to enjoy exclusive promotions and luxury features like discounted business class flight tickets and 'members only' prices on limited edition luxury watches.



**13. MEGAFASH**

**FOUNDER:** Ngeow Jiawen  
**FUNDING:** S\$400,000; VCs and angel investors, East Venture  
**START OF OPERATION:** 2014

Megafash created a platform for independent brands and entrepreneurs to connect to regional customers and be discovered internationally. Sensing a market increasingly dominated by deep-pocketed international brands such as Zalora and Asos, Megafash saw the need to showcase and promote recognition for local and regional homegrown talents and entrepreneurs. Started as a fashion-focussed marketplace, Megafash now also caters to an offline retail store through Megafash Gateway at Orchard Road. The new Megafash retail store is adventure-themed, catering to tourists and students alike.



**14. FASHORY**

**FOUNDERS:** Emmy Teo, Rena Koh, and Faith Teo  
**FUNDING:** S\$300,000; iJAM, Angel investment  
**START OF OPERATION:** 2014

Fashory allows female consumers to gather inspiration from fashion trends around the world while recommending apparel and accessories. According to the founders, Fashory offers customised recommendations to suit every user's taste and preference, from a list of over 1,000 brand partners they work with. Fashory also boasts of providing smart recommendations to improve and provide a positive and intuitive shopping experience for their users allowing busy female working executives to get recommendations and inspiration on what they can buy.



**15. SUPER1**

**FOUNDERS:** Andrew Tan, Gabriel Benjamin Aloysius  
**FUNDING:** S\$300,000; Angel Investor  
**START OF OPERATION:** September 2013

Super1 is in the final stages of testing their inaugural events web portal that aims to resolve inefficiencies in B2B and B2C sourcing for service providers in the MICE industry. From simple to complex events organisation, Super1's core product, Orgeva, brings to the fore, innovative events search-and-appoint features, venue reservations and events reporting among other things. The site is slated to go live in June 2016 and initial beta reviews from established events organisers have met the litmus of it being a site that is an excellent problem-solver for the industry.



**16. CAFE BOND.COM**

**FOUNDERS:** Keyis Ng and Eugene Chen  
**FUNDING:** S\$250,000; VCs and angel investors, Quest Ventures, China's leading venture firm  
**START OF OPERATION:** January 2016

Cafebond, which is currently incubated with Infocomm Investments, offers a web and mobile platform that connects coffee lovers with the best coffee brands in the world, so you can taste and buy unique specialty coffee beans and blends from roaster-owned cafes from London to Melbourne, Singapore to Beijing, in one easy checkout process.

According to the founders, they are leveraging on roaster-owned cafes' branding to promote the coffee on Cafebond to the consumer. Keyis even took up part-time barista jobs at two different cafes (one international café chain and one local independent café) just to learn the business of coffee retail.



**17. AIRFROV**

**FOUNDERS:** Cai Li and Robi Ng  
**FUNDING:** S\$125,000; Spaze Ventures and iJAM  
**START OF OPERATION:** March 2015

Airfrov is a peer-to-peer shopping platform for users to get products from overseas by getting travellers to bring them back. Requestors who want something and are willing to pay just have to post their request. Travellers who are able to help will make an offer, bring the requested item back and earn extra money by utilising their extra luggage space. According to Cai, instead of the usual 'selling' platform, Airfrov is a demand-driven platform whereby requests are put up.



**18. QLC.IO**

**FOUNDERS:** Will Fan, Fei Yao, and Luke Johnson  
**FUNDING:** S\$100,000; Accelerator + Angels, JFDI.Asia  
**START OF OPERATION:** November 2014

QLC.io or Quarter Life Crisis, is an online platform for education and a practical upskilling destination for millennials. It aims to help ambitious and curious people to explore their passions and aspirations by offering ideas, learning projects and new opportunities through mentorship and training, so that they are ready for the 'next thing'. According to Fei, QLC.io can be considered as LinkedIn - 'but less boring.'



**19. EVIDA SMARTHOME**

**FOUNDERS:** Darius Sim  
**FUNDING:** S\$85,000; Angel Investor - Lim Boon Chin  
**START OF OPERATION:** April 2015

"eVida" provides smart home care solution for remote health monitoring. It depicts a smooth fusion between technology and life which it seeks to deliver as part of its Smart Home Care solutions. eVida Smarthome focusses on system integration for Z-Wave and related IP (Internet Protocol) devices that can work in a unified ecosystem.

The company's clients range from consumers (owners of HDBs, Condos, Landed Properties etc) to corporate clients, who usually want some kind of customised app and backend server developments. In addition, they also run Smarthome workshops with Home-Fix XPC to educate consumers on current Smarthome technologies in the market.



**20. EXECUVITE**

**FOUNDERS:** Dave Osh, James Barwick  
**FUNDING:** \$50,000; JFDI  
**START OF OPERATION:** August 2015

Execuvite is a platform that enables executives to outsource complex services to teams of multi-skilled freelancers. These teams work like virtual partnerships providing the quality of outsourcing firms at the fraction of the cost. Partners or freelancing project managers are qualified based on expertise, experience and management skills and offer them career paths, rewards and recognition. It claims to be the first of its kind which boasts of a combination of marketplace, collaboration platform and professional network. Through the platform freelancing project managers ("Partners") invite freelancers to join their project teams ("Partnerships").