

HONG KONG BUSINESS

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HONG KONG'S 20 HOTTEST START-UPS

HONG KONG'S
TOP
HOTELS

HK INVESTORS THE LARGEST
RISK TAKERS

LI & FUNG'S ALARMING PROFIT DECLINE

HSBC VS STANCHART
WHO WINS?

HK IPO MARKET'S MAINLAND-LED COMEBACK

ASIA UNPREPARED FOR GRAYING MILLIONS



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20 Startups to watch in 2013

Check out how they managed with initial funding that ranges from as little as US\$4,000 to as much as US\$11 million.

Hong Kong Business brings you 20 of the hottest start-ups in the city that started operating from 2008. Find out how the founders managed to make their business flourish with initial funding that ranges from as little as US\$4,000 to as much as US\$11 million. We have gathered some exclusive information on who the founders are, how much funding each startup received and what products they offer. Read on and see how each startup can best serve you this year.

➤ 1. APPGREEN

Founders: Kenneth Lee, Carter Lam, Eric Tang

Funding: HK\$1.26m, research funding from Hong Kong Innovation and Technology Commission (HKITC), Four Directions

Start of operation: 6 October 2011

AppGreen is a self-help portal for corporates to create their own mobile catalog application. Founders say that AppGreen aims to have its own unique mobile catalog application with focus on product display. "We believe texts are a bore to people, and that's never the case for graphics. Yet, most of existing mobile catalogs are more focused on complicated functionalities that they rarely give attention to the graphic presentation of the products which could easily help draw customers' attention," the founders say. Currently, AppGreen has over 800 catalogs generated from its platform and customers coming from over 140 countries around the world.



➤ 2. DREAM CHEEKY

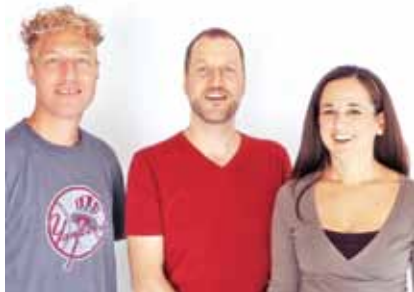
Founders: Julie & Michael Petris

Funding: HK\$33,000, Kickstarter

Start of Operation:

October 2008

Dream Cheeky is an Apple approved developer and design



house for 'quirky' gadgets. It aims to constantly introduce highly inventive and contemporary products that creatively utilize the interaction between software and firmware driven devices that have high play value and depth. Dream Cheeky was the inventor of the USB Missile launcher or so-called office warfare. It's latest creation is the iStrike Shuttle, a flying drone that is directly controlled by iDevice via Bluetooth. "What makes this unique and unlike any other flying object out there, is that you can make the iStrike Shuttle drop ping pong balls. We have managed to get our first Utility Patent filed (patent pending) for the release mechanism used in this item," say the founders.

➤ 3. AFTERSHIP

Founders: Teddy Chan, Andrew Chan, Dante Tsang

Funding: HK\$100,000 micro funding from Cyberport Micro Fund Program, and undisclosed amount from Australian company "Business Switch".

Start of operation: March 2012

Aftershyp helps online merchant stores to auto-track packages in one place from dispatch until delivery and notify customers with updates through email, SMS and social media. The service supports USPS, UPS, Fedex, DHL and 40 other major couriers worldwide. Aftershyp also provides online stores a reporting tool detailing any problems incurred during shipping and delivery.



➤ 4. ENTERPROID

Founders: Andrew Toy, Alexander Trewby, David Zhu

Funding: HK\$13M;

Comcast Ventures,

Google Ventures,

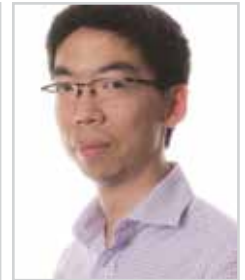
and Qualcomm

Ventures

Start of Operation:

2011

Enterproid helps organizations and individuals get the most out of mobile technology and corporate BYOD policies. The company's flagship Divide platform combines cloud-based management with advanced on-device technology that according to founders ensures enterprise security and control without compromising personal freedom and privacy.



"Dream Cheeky was the inventor of the USB Missile launcher or so-called office warfare."

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► 5. GOIDD MARKETING

Founder: John T. Wong

Funding: less than HK\$100K; Softlayer Incubation Program in US/Asia.

Start of operation: August 2012

GOIDD is a mobile VOIP telecommunication services company that claims of providing a 'very affordable' and 'convenient' for consumers and small businesses to make international calls and SMS on the go. This service is offered worldwide, but with an Asia focus, through an easy-to-use iOS and Android app. GoIDD's unique value proposition and competitive service advantages include: IDD rates up to 95% less than major mobile carriers and 60% less than Skype; Ability to call any mobile phone or landline; Capability to call without the need for WiFi/3G & 4G data through Call-Through; Virtual Numbers from 60+ countries call-forwarded to any phone/fax; and 24/7 real-time web-based self-managed customer account dashboard for selected territories. It is offered through pricing subscription plans starting from just US\$2 per month, or can also be purchased as an easy pay-as-you-go plan.



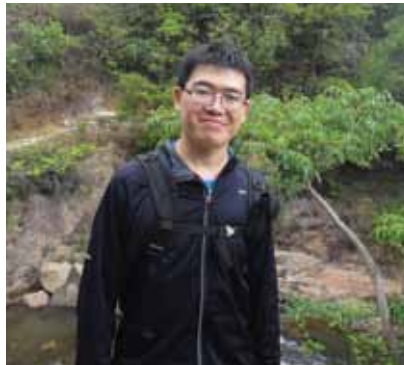
► 6. FETC

Founders: Di Wu, Lu Qin

Funding: HK\$3.5m; angel investors, Innovation and Technology Commission, The Innovation and Technology Fund (ITF) and Cyberport Hong Kong

Start of operation: 2012

FETC provides financial engineering services to individual investors. It specializes in developing financial models, trading strategies, algorithmic trading solutions, and other trading technologies. Its very first product, ProVesor, is an online stock investment management tool. It combines risk management mechanism and investment strategies and provides retail investors, who manage their own stock investment, a one-stop solution to achieve reliable and consistent trading performance, according to founders.



► 7. PERPETU

Founder: Ryanne Lai and Andrea Livotto

Funding: HK\$530K from Cyberport's Incubation Programme; \$100,000 from Cyberport's Creative Micro Fund Scheme

Start of operation: 2012

Perpetu bills itself as a final will for online



"Kites is dedicated to creating products that redefine how users discover stores and merchants market to customers. On the consumer side, it is building a "personalized Yellow Pages in your pocket."

accounts. It provides management tool for people's collection of digital contents. Perpetu lets users decide how they want to be remembered, and gives them control over their online content. For example, it can help them hand over their photo albums to their friends and family. It can delete their emails, or forward them to someone who can handle them for them, including future incoming emails. It can let them leave final messages to their loved ones, which will only be emailed or posted to social networks in case they pass away.

► 8. KITES AWAY

Founder: Alan Tsui, Edwin Shao

Funding: ~HK\$0.5m seed; ~HK\$1m angel fund from Samuel Chan, public educator at AB Hunter;

~HK\$0.5m Cyberport Incubator.

Start of operation: Dec 2012

Kites is dedicated to creating products that redefine how users discover stores and merchants market to customers. On the consumer side, it is building a "personalized Yellow Pages in your pocket." Founders say that Kites is a mobile-first experience where consumers can expect all searches, reviews, recommendations, promotions, and multimedia to be staged and accessed through a smart and location-aware gateway.



► 9. DANDELION RESEARCH

Founder: Kaya Kaplancali, Bora Samman, Sandeep Chauhan

Funding: US\$350,000: Sino Global Investments, Modern Concept Development, AGIO Holdings, private investors

Start of operation: Feb 2010

Dandelion Research is an HK-based manufacturer of plant-based bioplastics but with Europe as its major niche market. It signed an agreement with a major European mobile device accessory company based in Sweden to market and distribute "bioserie" branded mobile device accessories. The distributor has presence in more than 3,000 sales points all over Europe. It was only Q1 of last year when it started expanding its Asian distribution. Founders say that the firm aims to produce bioplastic consumer goods that are



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as durable, functional, stylish, and almost as inexpensive to produce as goods made of conventional plastics through bioplastic injection molding technology.

► 10. REFER.ME

Founder: David Beatty and Andrew Primrose

Funding: <US\$500K; BMS

Start of Operation: March 2012

Refer.me provides crowdsourced recruitment through referrals. Companies can advertise a vacancy along with the cash bounty they will pay to the person who successfully refers them a candidate they decide to employ. It is free for companies to post their vacancies so the pricing is 'no hire, no fee', and the company can set their own bounty. Larger bounties obviously attract more attention and a greater number of referrals. Individual users can refer candidates from their network and the first person to refer a successful candidate receives the bounty. Refer.me operates a proprietary algorithm called ReferRank to review people who have been referred, screen them for relevancy and then shortlist the best candidates for that role.



► 11. FLIPTER

Founder: Salvador de la Barrera

Funding: HK\$100,000 from HK Cyberport Creative Microfund; undisclosed amount from Startup Chile, private investors

Start of operation:

February 2010

Flipter is billed as the standard for opinion polls in the big data era. Flipter's suite of tools facilitate the distribution of questions and the collection, storage, organization, analysis and re-distribution of social-opinion based data through the use of the most innovative survey suite of tools. "Flipter has developed a powerful, intuitive, cross channel and social engagement platform. Our technology enables individuals and organizations to monitor and analyze valuable data and insights including the demographic profile, interests, feedback and opinions of the community, their fans, followers, customers, employees, and segmented targeted groups," says the founder.



► 12. ECERT.ME

Founder: Ole Filippov

Funding: Less than HK\$100,000; private investors

Start of operation: December 2010

Ecert.me takes certificates and diplomas and puts them on-line in electronic form so that they are easy to store, share, print and verify digitally. The founder says that the fact that electronic certificates are easy to share, creates a marketing opportunity for training companies, colleges and universities. "35% of Ecert.me users share their certificates on social networks. Every certificate published with Ecert.me allows the institution to reach out to an average of 21 prospective customers from the student's social circles"



► 13. MPAYME

Founder: Alessandro Gadotti

Funding: US\$11 million; private investors from Japan and Singapore

Start of Operation: 2010

MPayMe aims at simplifying the fragmented and cumbersome mobile payment experience nowadays. The founder says that MPayMe has developed a multi-factor, secure, and comprehensive payment solution with a single mobile app - Znap, bundled with customizable software and applications to manage payment across various physical, online, and billing channels. Znap is based on an innovative QR code technology with sophisticated algorithms and security standards. Znap is a cross-platform app for everyone to pay with their mobile phone anytime anywhere. With Znap, users simply need to scan the payment QR code and enter a self-defined PIN to complete the transaction safely and securely. MPayMe has a global presence with headquarters and R&D Centre based in Hong Kong, as well as offices in New York and London.



► 14. ONE LANDSCAPE DESIGN

Founder: Viraj Chatterjee

Funding: HK\$1.5 million; Arun Excello Urban Infrastructure (India)

Start of operation: April 2011

ONE is a boutique design studio that specialises in high-end contemporary landscape architecture, urban design, public art and environmental planning in China, India, South East Asia and the Middle East. The founder says that their architectural designs are rooted to context and responds to local art and culture.

"ONE's market focus remains in Asia. Inspired by historic trade routes of Indian Ocean, ONE's portfolio stretches from UAE to China through India and Vietnam.



► 15. ASIA SUUPS

Founder: Anthony Lam, Stephen Leung

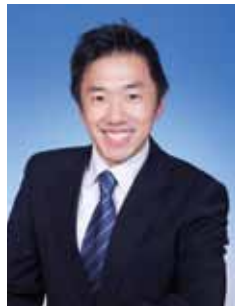
Funding: HK\$ 200,000 seed fund ; HK\$ 330,000, Cyberport Incubation and Youth Business Hong Kong

"Flipter is billed as the standard for opinion polls in the big data era."

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Start of operation: 2012

Asia Suups is a software development company with a digital marketing focus. Its core product, ReservBle, is an iPad based reservation system tailored for restaurants. ReservBle system includes three elements, such as the iPad apps for restaurants, administration website for super-admin and a website for users to search and make reservations. "We understand that the value that restaurants look for in a reservation management system is not merely managing tables and making the reservation process easy for diners. Instead, restaurants are concerned on how the reservation system is able to bring more diners to the restaurants," the founders say.



► 16. 8 SECURITIES

Founders: Mathias Helleu and Mikhaal Abdulla

Funding: US\$10 M; Velocity Capital B.V. and Leitmotif Private Equity

Start of operation: April 2012

8 Securities bills itself as Asia's first socially networked trading portal. According to founders Mathias Helleu and Mikhaal Abdulla, the company was born from a mission to empower individual investors and reinvent the way people trade. Through a personalized trading portal, the founders are proud to give their customers global trading, market data and research and a private social network on a single dashboard.



► 17. PHONEJOY SOLUTIONS

Founders: Martin Kessler, Alexander Moro

Funding: US\$75,000 Kickstarter, HK\$7.5M seed fund, private investors

Start of Operation: 2013

PhoneJoy Solutions is currently working on a unique game controller dubbed the PhoneJoy PLAY that turns mobile phones into portable game consoles. The PLAY does that with a patented sliding mechanism that allows attachment of any smartphone (Android, iOS & Blackberry 10) right into the controller's centre. "Thanks to the physical buttons and analog nubs console, games can be played in a much easier and comfortable way than by using the phone's touch screen," say the founders. The PLAY was announced in January 2013 in Las Vegas and is launching soon in major retail and online stores in America and Europe, as well as Asia.



► 18. ONE EARTH DESIGNS

Founders: Scot Frank, Catlin Powers

Funding: \$1M from winning environmental prizes and innovation awards

Start of operation: 2012

One Earth Designs is an alternative power company providing household energy self-sufficiency - from electricity to heating to water purification. It works alongside rural communities to create products that harness sunlight to provide solar cooking, heating, electricity

"PhoneJoy Solutions is working on a unique game controller that turns mobile phones into portable game consoles."

generation, and water purification through a process of community-based innovation.

Founders boast that SolSource S1, released in October 2012, is

>90% energy efficient.

"Our pipeline products

(under field testing) will turn our stoves into household power plants generating clean energy to power lights, cellphones, and televisions; heat homes; warm bathwater; and purify water for drinking."



► 19. TALKBOX VOICE MESSENGER

Founders: Sunny Kok, Danny Kok, Jacqueline Chong

Funding: US\$2m; Shanda Capital

Start of Operation: January 2011

TalkBox Voice Messenger bills itself as the world's first voice messenger with its patent-pending signature "hold to talk" button. It is a smartphone application that enables users of iPhone, Android, Windows Phone and Blackberry to easily communicate via push-to-talk instant voice messages as well as sharing geo-location, pictures and group chat with one another. A user's voice is carefully curated and delivered by TalkBox voice bubbles of maximum 1 minute in length. "TalkBox makes asynchronous voice chats possible," say the founders. TalkBox has grown to a global user base of 13 million.



► 20. Sponfed

Founders: Kevon Cheung, Herelle Cheung and Kenneth Leung

Funding: HK\$300,000; Bootstrapped

Start of Operation: 2012

Sponfed bills itself as the first and foremost online marketplace in Hong Kong that connects event organizers with sponsors. All event organizers need to do is to sign up on Sponfed and post their events' details on the platform. Sponfed will then send alerts to the associated brands in their growing database. Brands can also search the site for events to sponsor with the right target audience.

