

Media Release

Queen's University of Canada wins the grand prize of \$100,000 at the 9th Lee Kuan Yew Global Business Plan Competition

Singapore, 14 September 2017 (Thursday) — The 9th Lee Kuan Yew Global Business Plan Competition, organised by Singapore Management University's (SMU) Institute of Innovation and Entrepreneurship (IIE), drew to a close today with an Awards Presentation Ceremony held at the Fairmont Hotel. Over 300 guests attended the event, including SMU President Professor Arnoud De Meyer; Michael Seibel, Chief Executive Officer of Y Combinator, a leading start-up incubator and accelerator in USA; as well as SMU faculty, staff and partners of the competition.

The biennial competition, named after Singapore's founding Prime Minister, was launched in March 2017 with a "Smart City" theme, calling for innovative proposals that address the opportunities and challenges a smart city faces.

This year, the competition attracted a record of 550 submissions from over 300 universities in 68 countries, surpassing the last edition of 184 entries from 140 universities. This year's competition also saw a record number of organisations, judges and mentors supporting the event.

36 teams were shortlisted based on merit to participate as finalists in an all-expenses paid trip to Singapore during the competition week of 11 September. The finalists include teams from various leading universities in Asia, Europe and the US. A highlight of the competition was the week-long programme with experienced mentors and industry partners, which allowed the finalists to gain an insight into Singapore's innovation and entrepreneurship ecosystem.

SMU President Professor Arnoud De Meyer said, "The response to the competition this year has exceeded our expectations. In the last edition, there was greater participation from the emerging Asian economies; this year, many more entries were received from beyond this region. The enthusiastic response by so many universities from all over the world showed that the Lee Kuan Yew Global Business Plan Competition has gained traction with and has earned a sound reputation among the Institutes of Higher Learning far beyond this region. It

also shows that the theme of this year's competition has particular resonance with tertiary students across the globe.

“Going forward, IIE is in discussion with strategic partners to launch regional finals at major startup and innovation hubs of the world such as China to expand the reach of the competition,” he added.

The 36 teams had presented their business plans in the Category Finals yesterday, and the top six teams (i.e. two each from the Health, Services and Living categories) competed in the grand finals held earlier this afternoon.

Team SpectraPlasmonics from Queen's University of Canada emerged as winners and took home the grand prize of S\$100,000 after beating five other finalists to the top prize. The team had impressed the judges with their cost-effective solution that aids ultrasensitive chemical detection in areas of food and water contamination, and provides defence against illegal drugs and terrorism agents.

Winners of the other prizes can be found in Annex B.

The finalists were evaluated on Innovativeness and Impact of Business Idea, Commercial Feasibility, and Capability to Execute.

The panel of judges for the Grand Finals were **Michael Seibel**, CEO of Y Combinator; **Shirley Wong**, Managing Partner of TNF Ventures; **Professor Lui Pao Chuen**, Advisor of National Research Foundation Singapore; **David Su**, Founding Managing Partner of Matrix Partners China; **Paul Santos**, Managing Partner of Wavemaker Partners; **Chong Chiet Ping**, Managing Partner of Green Meadows Accelerator; and **Robert Chew**, Chairman, Information Systems and Technology Sub-Committee of Alexandra Health System.

Earlier this morning, a fireside chat was organised by IIE featuring David Su, Founding Managing Partner of Matrix Partners China, and Michael Seibel, CEO of Y Combinator, who discussed about startups and venture capital. The session was moderated by Paul Santos, Managing Partner of Wavemaker Partners. A number of startup founders who are interested in joining Y-Combinator will be pitching their business ideas at the “1-1 Office Hours with Michael Seibel” tomorrow morning,



For more information about the Lee Kuan Yew Global Business Plan Competition, please visit <http://smu.edu.sg/lky>.

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About Singapore Management University

Established in 2000, Singapore Management University (SMU) is recognised for its high-impact multi-disciplinary research that addresses Asian issues of global relevance, and for its innovations in experiential learning. With about 10,000 students, SMU offers bachelors, masters and PhD degree programmes in Accountancy, Business, Economics, Information Systems, Law and Social Sciences, and executive development programmes. Through its city campus, SMU enjoys strategic linkages with business, government and the wider community in Singapore and beyond. www.smu.edu.sg

About Institute of Innovation & Entrepreneurship at Singapore Management University

The Institute of Innovation & Entrepreneurship (IIE) anchors the SMU Innovation & Entrepreneurship Area of Excellence. IIE is a practice-oriented institute that provides support for innovation and entrepreneurship related activities across the six schools at SMU. IIE's range of activities include events, competitions, networking sessions, workshops, training programmes, study missions and internships for entrepreneurs and budding entrepreneurs, as well as a full-fledged incubation programme which helps aspiring entrepreneurs take their ideas to market. <http://iie.smu.edu.sg>

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Annex A

Grand Finals Judges



Shirley Wong

Managing Partner, TNF Ventures

Board Member, Infocomm Media Development Authority of Singapore

Shirley Wong is an entrepreneur with more than 20 years of experience in the IT industry. She co-founded Frontline Technologies Corporation Ltd in 1994 and it was listed on the Singapore Exchange in March 2001. Shirley serves in several infocomm industry board and committees, including being the Chairman of Singapore Infocomm Technology Federation (SiTF), board of Infocomm Development Authority of Singapore, board of Singapore Science Centre, Co-Chair of Cyber Security Awareness Alliance, member of Malaysia Singapore Business Council and Council member of Temasek Polytechnic IT School Advisory Council.

She is also active in the start-up scene. She has worked with a number of start-ups and is helping them to secure funding, access resources, build market connections and go to markets. She is incredibly passionate about entrepreneurship and is excited to help build the start-up community in Singapore.



Michael Seibel

CEO,

Y Combinator

Michael Seibel was the cofounder and CEO of Justin.tv and Socialcam. Socialcam sold to Autodesk in 2012 and under the leadership of Emmett Shear, Justin.tv became Twitch.tv and sold to Amazon in 2014. Before getting into start-ups, he spent a year as the finance director for a US Senate campaign and in 2005, Michael graduated from Yale University with a BA in political science.



Professor Lui Pao Chuen

Advisor, National Research Foundation Singapore

Advisor, Ministry of National Development

Board Member, Singapore Technologies Electronics

Professor Lui Pao Chuen was appointed to the newly created post of Chief Defence Scientist, Ministry of Defence (MINDEF) in 1986. He retired in 2008 after serving 41 years in MINDEF and 22 years of service in the appointment as Chief Defence Scientist. He graduated from the University of Singapore in 1965 with a degree in Science, majoring in Physics.

Currently, he is holding several appointments including the Director of Singapore Technologies Electronics Ltd, Chairman of Singapore Technologies Dynamics Pte Ltd, Chairman of Jurong International Holdings Pte Ltd, Chairman of Sembcorp Design and Construction Pte Ltd, Chairman, Board of Directors, ATREC Pte Ltd, Director of Singapore Technologies Kinetic. He was also a board member of several agencies and institutes including the Tropical Marine Science Institute and CRISP in NUS, NUS High School Board of Governors, Executive Committee for Environmental and Water Technologies and Public Utilities Board, member of Governing Board, Centre of Quantum Technologies, NUS and member of the Economic Development Board.



David Su

Founding Managing Partner, Matrix Partners China

David Su is a founding managing partner at Matrix Partners China, focused primarily on mobile Internet, software and medical technology investments. David has been investing in China since early 2000 and his investments include Baidu (NSDQ: BIDU), Bona Film (NSDQ: BONA), Focus Media (NSDQ: FMCN), Kanghui Medical (NYSE: KH), AAC Technologies (2018.HK), Heptagon (SIX: AMS), Kingnet Games (SZ: 002517), Nanjing Kingfriend Biochemical (SS: 603707), Didi Chuxing, Youzan Mobile, Reach Surgical.

Before Matrix, David was a founding general partner of TDF Capital and KPCB China. Prior to joining the venture capital industry, David worked at Lotus Development, IBM Software Group for more than seven years and was last responsible for Lotus' software and services business in Greater China region. David graduated with a Bachelor of Applied Science in Computer Engineering from Nanyang Technological University, Singapore.



Paul Santos

Managing Partner, Wavemaker Partners

Paul Santos is Managing Partner at Wavemaker Partners and leads its Southeast Asian office. He is an experienced entrepreneur and early stage investor. He co-founded 6 companies and sold 3 of them. He has made over 50 investments in Southeast Asia including Luxola (acquired by LVMH), Pie (acquired by Google) and ArtofClick (acquired by Xurpas). Paul sits on the Board of Directors of the Draper Venture Network (DVN) and on the Advisory Board of the Singapore-MIT Alliance for Research and Technology (SMART) Innovation Center.



Chong Chiet Ping

Managing Partner, Green Meadows Accelerator

Ms. Chiet Ping Chong serves as the Managing Partner at GreenMeadows Accelerator as well as Small World Group Incubator Pte Ltd. Ms. Chong is involved in early stage incubation of technology companies under the National Research Foundation Technology Incubation Scheme. She worked for 33 years at Hewlett Packard and her last position was Senior Vice President of Operations HP Asia Pacific.

Her experience includes the areas of supply chain, logistics, process and information technology re-engineering. She also led the mega merger of HP and Compaq Operations across the whole of Asia Pacific where there were major changes and consolidations made to organisations, workforce, factories locations, business processes and IT systems.

Ms. Chong has been Independent Director of Ascendas Funds Management (S) Limited, Manager of Ascendas Real Estate Investment Trust since November 1, 2015. Ms Chong holds a Diploma in Electronics and Electrical Engineering, Singapore Polytechnic.



Robert Chew

Chairman, Information Systems and Technology Sub-Committee
Alexandra Health System

Robert Chew is a former partner of Accenture. Since his retirement in 2007, he has remained active in the technology industry as a partner in iGlobe Partners (a Venture Capital firm) and Stream Global (a tech incubator and angel fund). He is a board member of Anacle, Assurity, Scanadu and Streetsine. In addition, Robert is a council member in the Information Technology Standards Committee, where he chairs the Cloud Computing Standards Task Force.

He serves on the boards of public healthcare organisations – Alexandra Health System, Integrated Health Information Systems, and Yishun Community Hospital. He also serves on the boards of nonprofits – Dover Park Hospice, Kwong Wai Shiu Hospital, Shared Services for Charities, TOUCH Community Services, National Council of Social Service, and the Singapore Institute of Directors.

Robert is a Fellow of the Singapore Computer Society (SCS) and was awarded SCS's IT Leader of the Year in 2009, and SCS's President Award in 2014. He chaired the Information Technology Standards Committee from 2005 to 2012, and currently chairs its Cloud Computing Standards Task Force. For his contribution to standards development, he was awarded SPRING's Distinguished Partner Award in 2011. He was conferred the Public Service Medal in 2013.

Annex B – Prizes

	Prizes	Team Name
1	Lee Kuan Yew Global Business Plan Competition Smart City Grand Prize - \$100,000	SpectraPlasmonics
2	Wavemaker Partners Smart City Investment Grand Prize - \$50,000	SpectraPlasmonics
3	Lee & Lee Legal Service Prize - \$50,000*	SpectraPlasmonics
4	SMU IIE Smart Services Outstanding Award (winner) - \$25,000	Elephant Chain
5	SMU IIE Smart Living Outstanding Award (winner) - \$25,000	SpectraPlasmonics
6	SMU IIE Smart Health Outstanding Award (winner) - \$25,000	Cambridge Cancer Genomics
7	Mundipharma Smart Healthcare Prize - \$1,000	Cambridge Cancer Genomics
8	SMU IIE Acceleration Award - \$20,000* (6 winners)	SpectraPlasmonics Elephant Chain Cambridge Cancer Genomics Complex Disease Detector Kulisha Wriggle Solutions
9	Wavemaker Partners B2B Investment Prize - \$50,000	Elephant Chain
10	GreenMeadows Accelerator Investment Prize- \$50,000	SpectraPlasmonics
11	AirMaker Accelerator Investment Prize- \$35,000	Complex Disease Detector
12	Ascendas-Singbridge ReTech Innovation Award - \$15,000	HerO
13	SMU IIE Smart Health Merit Award (runner up) - \$5,000	Complex Disease Detector
14	SMU IIE Smart Living Merit Award (runner up) - \$5,000	Kulisha
15	SMU IIE Smart Services Merit Award (runner up) - \$5,000	Wriggle Solutions
16	SMU IIE Best Presentation Award – Smart Health Category - \$1,500	Aevice Health
17	SMU IIE Best Presentation Award – Smart Living Category - \$1,500	Kulisha
18	SMU IIE Best Presentation Award – Smart Services Category - \$1,500	Evisort
19	People’s Choice Award - \$1,000	Elephant Chain
20	Renasas Synergy Platform IOT Award - US\$2500 & \$4280 worth of design (4 winners)	FlowX Aevice Health Inkling Cambridge Hexagro Urban Farming

21	Medium One Cloud Credit Prize* -\$8,000 (4 winners)	FlowX Aevice Health Inkling Cambridge Hexagro Urban Farming
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* *in-kind prizes*

Annex C –Top 6 Finalists

	University	Team Name	Country	Description
1	Brown University	Kulisha	USA	Kulisha offers a waste treatment solution for food and beverage processing plants that converts organic waste byproducts into a sustainable insect protein for use in animal feeds.
2	Queen's University	SpectraPlasmonics	Canada	A cost-effective solution that aids ultrasensitive chemical detection in areas of food and water contamination, and provides defence against illegal drugs and terrorism agents.
3	Scuola Superiore Sant'Anna	Wriggle Solutions	Italy	SMART Tyre is a disruptive innovation in automotive safety capable of measuring the tread depth of tyres through sensing technologies, as well as diagnosing possible damages, deformations and flat tyres.
4	Zhejiang University	Elephant Chain	China	Elephant Chain is a consortium blockchain platform for enterprises to build blockchain applications.
5	Karlsruhe Institute of Technology (KIT)	Complex Disease Detector	Sweden	Complex Disease Detector is an accurate, non-invasive and inexpensive tool for screening and early diagnosis of coronary heart disease.
6	University of Cambridge	Cambridge Cancer Genomics	United Kingdom	CCG combines deep profiling of a tumour prior to treatment with rapidly produced personalized point of care assays for treatment tracking.