



Press Release

For Immediate Release

Shaping Tomorrow's Cities: Lee Kuan Yew Global Business Plan Competition Launches Global Hunt for Sustainable Urban Innovations

- One of Asia's most globally representative and exciting deep-tech start-up competitions, the 12th Lee Kuan Yew Global Business Plan Competition (LKYGBPC), has opened its call for applications
- Singapore's Agency for Science, Technology and Research (A*STAR) is LKYGBPC's first official Scientific Knowledge Partner, joining hands with Singapore Management University (SMU) to foster deep tech entrepreneurship in the region
- 50 finalist teams of brilliant young founders will be flown to Singapore from 29 September to 2 October 2025 for BLAZE – a week-long innovation festival culminating in the LKYGBPC Grand Finale – to compete for a growing prize pool of over S\$1 million



Fireside Chat with Guest-of-Honour Deputy Prime Minister (DPM) and Coordinating Minister for Economic Policies Mr. Heng Swee Keat and Mr David Su, Founding Managing Partner of Matrix Partners moderated by Prof Lim Sun Sun, SMU's Vice President of Partnerships and Engagement, at the 11th edition of the Lee Kuan Yew Global Business Plan Competition in 2023



Singapore, 14 January 2025 – Applications are now open for the [Lee Kuan Yew Global Business Plan Competition \(LKYGBPC\)](#), one of Asia’s most exciting university-led start-up challenges, Singapore Management University’s (SMU) Institute of Innovation and Entrepreneurship (IIE) announced today.

Now in its 12th edition, the biennial competition is focused on *Urban Solutions and Sustainability*, challenging the brightest young founders from around the globe to revolutionise cities with cutting-edge solutions for a sustainable future.

This year’s LKYGBPC is going above and beyond to connect participating founders with the right business networks. The 12th edition will connect finalists with Southeast Asia’s eminent business families to explore collaborations in Southeast Asia. They will also gain exclusive access to a powerhouse lineup of senior venture capitalists at the biggest Venture Capital Office Hours in Southeast Asia.

The competition welcomes the Agency for Science, Technology and Research (A*STAR) as its first official Scientific Knowledge Partner, bringing a new level of expertise to the competition. A*STAR’s Innovation & Enterprise (I&E) group, alongside Professor Yeoh Lean Weng, Chief Sustainability Officer at A*STAR and Chief Scientist for LKYGBPC, will evaluate applications for scientific excellence, mentor startups, and collaborate with teams to transform their groundbreaking ideas into real-world solutions.

“A*STAR has developed deep technological capabilities critical for a sustainable future, driving Singapore’s sustainability goals through innovation. We are excited to support and nurture young founders in creating transformative solutions that address global urbanisation and sustainability challenges while fostering the growth of a thriving deep-tech startup ecosystem,” said Ms Irene Cheong, Assistant Chief Executive (Innovation & Enterprise) at A*STAR.

Growing from Strength-to-Strength

LKYGBPC, held since 2002, is one of Asia’s most exciting and most globally-representative start-up competitions. Its 11th edition held in 2023 attracted over 1,000 entries from 1,100 universities spanning 77 countries, including Argentina, China, Germany, Indonesia, Japan, Ukraine and the United States. Competition alumni have successfully gone on to raise US\$1 billion over the last five years, including some start-ups with solutions related to industrial biotechnology, circular economy and medtech which have recently chosen Singapore as a base for further expansion in the region.

Professor Lim Sun Sun, SMU’s Vice President of Partnerships and Engagement, and Lee Kong Chian Professor of Communication & Technology, said, “To address critical challenges facing the next generation, the upcoming edition will focus on Urban Solutions and Sustainability. As SMU consistently strives to translate research and entrepreneurial endeavours into real-world solutions that benefit society, we are confident that LKYGBPC’s global reach and impact will enable us to drive concrete, positive change for a better tomorrow.”

LKYGBPC’s popularity among global founders stems from several key factors: a substantial and escalating prize pool exceeding S\$1 million, a platform for worldwide exposure, and



unparalleled access to a vast network of international industry leaders and entrepreneurs who serve as judges and mentors. They include Singapore's former Minister for Communications and Information Dr Yaacob Ibrahim, Executive Director of the Centre for Liveable Cities Mr Hugh Lim, and Chief Impact Officer of abc IMPACT Ms Sughandi Matta.

BLAZE - a week-long innovation festival culminating in the LKYGBPC Grand Finale – is also a huge draw for founders.

BLAZE Week: A Nexus of Opportunity

Attended by representatives from the 50 finalist teams (RVLT50) who will receive a fully sponsored trip to Singapore, BLAZE includes innovation showcases and networking opportunities. In 2025, BLAZE will take place during one of the most electrifying weeks in Singapore's events calendar, coinciding with the Singapore Grand Prix night race.

Ms Shirley Wong , Entrepreneur-in-Residence at SMU IIE, Managing Partner of TNF Ventures, and Chairperson of the 12th LKYGBPC Advisory Committee said, "The 2025 LKYGBPC unfolds amidst a unique confluence of milestones: Singapore's 60th anniversary, SMU's 25th anniversary, and the Singapore Grand Prix 2025 – an event magnet for high net-worth individuals and top minds. This dynamic backdrop, combined with other major youth-focused festivals that are taking place simultaneously, creates an extraordinary platform for start-up founders to connect with global business leaders and emerging talent in and outside of the competition at the epicentre of innovation in Asia, i.e. Singapore."

Key events during BLAZE include:

- **Southeast Asia's Largest VC Office Hours:** Exclusive one-on-one consultations with managing partners from leading venture capital firms in Asia.
- **Networking with Southeast Asia's Business Families:** Direct access to some of the region's most influential business leaders.
- **Grand Finals:** Live pitches by Grand Finalist teams for the top prizes in two categories in the Beta and Infinity categories.
- **Fireside Chats & Changemaker Conversations:** Inspiring intergenerational dialogues featuring established thought leaders and emerging stars from the public, private and philanthropic sectors
- **Mixer Night:** One of the largest young changemaker parties in SE Asia.

This year, winners will share a prize pool supported by partners including Kajima, Lee & Lee law firm, TRIREC and Wavemaker.

Please refer to the Annex for quotes from partners.

LKYGBPC participants, who must be university student founders or recent alumni, can enter individually, or as part of a team, and compete in one of two categories:

- *0 to 1:* For pre-revenue teams developing disruptive technologies or innovations.
(BETA)
- *1 to Infinity:* For revenue-generating early-stage start-ups, up to Series A funding.
(INFINITY)



Applications for the 12th LKYGBPC are now open. To submit an application, please log on to:
<http://smu.sg/LKYGBPC-APPLY>

To enquire about partnering with LKYGBPC, please email: iie@smu.edu.sg. For more information about LKYGBPC, please visit: smu.sg/lkygbpc

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**About Lee Kuan Yew Global Business Plan Competition (LKYGBPC) (李光耀全球商业计划大赛):**

Organised by Singapore Management University's Institute of Innovation and Entrepreneurship, the Lee Kuan Yew Global Business Plan Competition (LKYGBPC) is a biennial university-led start-up challenge. One of the most exciting of such competitions in Asia, it derives its name from Singapore's founding Prime Minister Lee Kuan Yew, who developed the country's defining business plan that propelled Singapore onto the global stage. It is this spirit of entrepreneurship, innovation and ambition that the competition enshrines. LKYGBPC invites the brightest minds from the world's most entrepreneurial universities to come together to address the challenges of the 21st century and reimagine the future. For more information: smu.sg/lkygbpc

About SMU IIE (新加坡管理大学创新与创业研究院):

The Singapore Management University's Institute of Innovation and Entrepreneurship (IIE) empowers aspiring entrepreneurs and innovators to create positive change. It offers tailored training programmes, an equity-free incubator, and a vibrant community that connects innovators through events and networking opportunities, including the renowned Lee Kuan Yew Global Business Plan Competition (LKYGBPC). For more information: <https://iie.smu.edu.sg>

About SMU (新加坡管理大学):

Established in 2000, Singapore Management University (SMU) is recognised for its disciplinary and multi-disciplinary research that addresses issues of global relevance, impacting business, government, and society. Its distinctive education, incorporating innovative experiential learning, aims to nurture global citizens, entrepreneurs and change agents. With more than 13,000 students, SMU offers a wide range of bachelors, masters and PhD degree programmes in the disciplinary areas associated with six of its eight schools - Accountancy, Business, Computing, Economics, Law and Social Sciences. Its seventh school, the SMU College of Integrative Studies, offers degree programmes in deep, integrative interdisciplinary education. The College of Graduate Research Studies, SMU's eighth school, enhances integration and interdisciplinarity across the various SMU postgraduate research programmes that will enable students to gain a holistic learning experience and well-grounded approach to their research. SMU also offers a growing number of executive development and continuing education programmes. Through its city campus, SMU focuses on making meaningful impact on Singapore and beyond through its partnerships with industry, policymakers and academic institutions. <https://www.smu.edu.sg/>

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Translated Terms:

Lee Kuan Yew Global Business Plan Competition (LKYGBPC)	李光耀全球商业计划大赛
SMU IIE	新加坡管理大学创新与创业研究院
SMU	新加坡管理大学
Prof Lim Sun Sun, Vice President of Partnerships and Engagement in SMU, and Lee Kong Chian Professor of Communication & Technology	林珊珊教授 新加坡管理大学 合作与交流总监 李光前通信与科技教授
Ms Shirley Wong, Entrepreneur-in-Residence at SMU IIE, Managing Partner of TNF Ventures Pte Ltd, and Chairperson of the 12th LKYGBPC Advisory Committee	王秀萍女士 新加坡管理大学创新与创业研究院企业常驻 创业专家 TNF Ventures Pte Ltd 管理合伙人 第十二届李光耀全球商业计划大赛顾问委员会 主席
Professor Yeoh Lean Weng Chief Sustainability Officer Agency for Science, Technology and Research (A*STAR)	杨联文教授 首席可持续发展官 新加坡科技研究局
Ms Irene Cheong Assistant Chief Executive Innovation and Enterprise Agency for Science, Technology and Research (A*STAR)	张玉凤女士 助理总裁 创新与企业 新加坡科技研究局



ANNEX: Quotes from Partners

KAJIMA – Innovation Partner

Kajima has always led the charge in shaping the built environment to elevate communities, and we believe in investing in the creativity and ingenuity of young minds to drive this change. The LKYGBPC embodies this ethos, championing entrepreneurship, innovation, and sustainable solutions for future generations. As a proud partner since the 9th edition of the competition, we hope to continue to play our small part in attracting talents to Singapore and empowering aspiring entrepreneurs. We look forward to meeting the brightest minds who are determined to confront the most pressing challenges of the 21st century.

- Luke Wu, Managing Director, The GEAR by Kajima

Lee & Lee – Enterprise Partner

“The Lee Kuan Yew Global Business Plan Competition has been a tremendous driver of innovation and ideas, and we’re excited to be a part of it. We have always been passionate about helping young founders with the legal foundation upon which they can build their businesses and thrive, and we look forward to continuing our support for this exceptional platform.”

- Adrian Chan, Senior Partner, Lee & Lee

TRIREC – Investment Partner

“At TRIREC, we are dedicated to supporting the next generation of leaders who drive innovation and entrepreneurship. Our commitment to investing in transformative decarbonisation technologies aligns perfectly with the values of the Lee Kuan Yew Global Business Plan Competition, which enables entrepreneurs to develop climate-focused solutions that help address today’s pressing environmental challenges while driving the transition toward a resilient and decarbonised future.”

- Melvyn Yeo, Managing Partner, TRIREC

Wavemaker Partners – Investment Partner

“The Lee Kuan Yew Global Business Plan Competition exemplifies how global talent can converge to tackle critical issues facing our cities today. Since our partnership with LKYGBPC began, we have witnessed the strong innovation this competition brings, particularly in Enterprise, Deep Tech, and Sustainability—the areas we focus on. This initiative not only allows founders to showcase transformative and sustainable solutions but also connects them with networks to scale their impact. We are pleased to continue our support for LKYGBPC in fostering growth within Southeast Asia’s startup ecosystem.”

- Paul Santos, Co-founder and Managing Partner, Wavemaker Partners