



Press Release

For Immediate Release

Scaling Innovation Globally: SMU Launches a New Global Deep Tech Accelerator at the 12th Lee Kuan Yew Global Business Plan Competition as it Welcomes 60 New-Gen Startups to Singapore



From left to right, Professor Lim Sun Sun, Vice President of Partnerships and Engagement, Singapore Management University, Professor Alan K L Chan, Provost, SMU, Minister Chee Hong Tat, Minister of National Development, Ms. Beth Henderson, Lead, Startup Programmes, The GEAR by Kajima, Mr. Khoo Teng Lip, Head, ST Engineering Ventures, Mr. Jonathan Cheng, Chief Technology Officer, Building and Construction Authority (BCA)

- 60 university-affiliated deep tech startup finalists from around the world converge in the heart of Singapore, where capital, government and academia collaborate to foster innovation.
- Minister Chee Hong Tat launches SMU's new flagship deep tech accelerator, the Urban Sustalnnovator (USI), as a key component of the 12th Lee Kuan Yew Global Business Plan Competition (LKYGBPC) to anchor and grow promising urban solutions and sustainability startups.
- The USI is backed by a public-private consortium that connects startups to global networks, fast-tracks talent development, and strengthens Singapore's role as Asia's gateway and a hub for next-generation deep tech startups.

Singapore, September 29, 2025 – Singapore Management University's Institute of Innovation & Entrepreneurship (SMU IIE) today announced the launch of the Urban Sustalnnovator, one-of-its-kind accelerator programme dedicated to scaling and anchoring breakthrough solutions in the urban solutions and sustainability (USS) space.



Conceived as the flagship initiative of the 12th Lee Kuan Yew Global Business Plan Competition (LKYGBPC), Mr Chee Hong Tat, Minister for National Development, witnessed its launch at the Opening Ceremony of the competition's Grand Finals Week, from 29 September to 2 October 2025.

Dedicated to convening and incubating innovative top-tier startups, the inception of the USI solidifies SMU's burgeoning role as a dynamic crucible for developing deep tech and an indispensable gateway to Asia's vibrant innovation and entrepreneurship landscape.

The LKYGBPC, a biennial university startup competition organised by SMU for over two decades, will serve as a key talent pipeline for the USI. This year's competition has attracted a record-breaking 1,572 applications from 91 countries—a nearly two-thirds increase from the previous edition. The spotlight is on 60 global finalists competing for a prize pool of S\$2.5 million in cash, in-kind support, and mentorship from leading partners like Antler, Indorama Ventures, and returning partners such as Sino Group and The GEAR by Kajima.

Eyes on the Urban SustainInnovator: Addressing Critical Urban Challenges

"Innovation is not just important; it is essential." Sharing that he is pleased to launch the USI, Mr Chee said in his speech: "This accelerator programme brings together venture capitalists, R&D experts, leading companies and public agencies to mentor promising urban solutions and sustainability startups. Participants will receive guidance on fundraising, market access, and R&D as you build and launch your ventures."

The launch of the USI comes at a crucial time for regional cities facing a confluence of challenges such as decarbonisation, energy transition, and sustainable construction and mobility, along with the mounting costs of climate inaction. With the Singapore Green Plan 2030 setting clear national priorities, the USI is well-timed and well-positioned to direct innovation towards these pressing needs.

The USI programme is so named as it is the first global accelerator in Singapore dedicated to scaling and anchoring breakthrough solutions in the USS space. Hosted by SMU IIE, it is a 12-month hybrid, non-residential programme open to eligible startups globally.

This zero-equity, zero-fee, non-residential programme is powered by a strong consortium of public and private institutions, including A*STAR, Antler, Building Construction Authority, Energy Market Authority, ST Engineering, The GEAR by Kajima, TRIREC, and Wavemaker Partners.

SMU has been in the business of supporting sustainability startups. Nearly 40% of startups from SMU IIE's incubator, the Business Innovations Generator, have focused on addressing UN Sustainable Development Goals—driving sustainability innovation. In the past five years, these startups have collectively raised over S\$1.15 billion.



Professor Lim Sun Sun, SMU's Vice President of Partnerships and Engagement and chair of the USI Programme Management Council, stated, "The launch of the Urban SustInnovator exemplifies SMU's commitment to translating research and innovation into real-world impact, and working together with our valued partners to solve the world's most essential, urgent challenges. Bridging global startup talent to Singapore's ecosystem can both catalyse revolutionary solutions for a more equitable, sustainable future, and greatly boost knowledge and skills transfer for our local workforce."

Singapore's strategic commitment to innovation too, is evident in its ranking as [global 4th in the 2025 Global Startup Ecosystem](#) Index by StartupBlink, a significant climb of 12 places since 2020. The nation also commands nearly 60% of Southeast Asia's venture capital deal flow.

"The USI complements national initiatives like the National Graduate Research Innovation Programme (National GRIP) by establishing a circle of high-potential deep tech startups with solutions at the intersection of urban sustainability, technology, and business from universities worldwide," she added.

A New Accelerator to Anchor Global Deep Tech Talent : How the USI works

In USI, each startup receives dedicated one-to-one mentorship, with a Lead Mentor assigned from a consortium of business, scientific, and government leaders, ensuring continuity and tailored guidance. SMU IIE works closely with the Lead Mentor to curate advisory panel sessions that address the unique needs of each startup.

Startups also benefit from close peer learning through a community that connects founders, mentors, and partners, fostering knowledge sharing and collaboration. The programme provides practical support for growth, including fundraising guidance, industry introductions, hiring assistance, and pathways for lab validation and accreditation for fast-tracked commercialisation. Participants can expand their networks across Asia via SMU's Overseas Centres and events — mixers, social gatherings, and an annual signature meet — opening doors to greater collaboration and exposure.

Inspiring Innovation and Entrepreneurship among Singapore Students

Over the four days, the LKYGBPC will connect Singapore tertiary students to vital networks, positioning Singapore as a hub for global talent and innovation. Highlights include the LKYGBPC Talent Xchange, where students get to pitch to deep tech founders for internship opportunities. There is also the much-anticipated VC Office Hour, where all startups will receive one-to-one investor guidance from venture capitalists. For the competition programme, visit [Grand Finals | Lee Kuan Yew Global Business Plan Competition](#)

The competition and its initiatives are closely aligned with Singapore's Research, Innovation and Enterprise 2030 (RIE 2030) vision to position the nation as a trusted global hub where partners collaborate to solve real-world challenges. Mr Heng Swee Keat, Chairman of the National



Research Foundation Singapore, will witness the Grand Finals pitching on October 2, 2025, as the top 8 teams battle to emerge winners of the Chancellor's Cup for Beta Innovation and the Chancellor's Cup for Infinity Impact.

For more information on the competition prizes, visit [Homepage | Lee Kuan Yew Global Business Plan Competition](#).



About Lee Kuan Yew Global Business Plan Competition (LKYGBPC) (李光耀全球创新创业大赛):

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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**APPENDIX****Translated Terms:**

Lee Kuan Yew Global Business Plan Competition (LKYGBPC)	李光耀全球创新创业大赛
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 12 th 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创新创业大赛顾问委员会主席



Annex

Urban SustalInnovator: Programme Framework

The Urban SustalInnovator programme offers a 12-month hybrid, non-residential format and includes the following curriculum:

- N:1 advisory panel of mentors, comprising business, scientific and government leaders providing coaching to startups
- Dedicated 1:1 mentorship for each startup, with assignment of a Lead Mentor from the consortium for each start-up, ensuring continuity and tailored support
- SMU will work with the Lead Mentor to curate the composition of the N:1 advisory panel sessions
- N:N peer learning sessions, through an online community platform that incorporates founders, mentors and partners
- Fundraising support, industry introductions, hiring assistance, lab validation and accreditation pathways
- Networking mixers and socials, and an annual signature event



Quotes from Founding Partners of Urban SustalInnovator

"Driven by a shared commitment in addressing critical challenges that cities face today, ST Engineering is participating in the Urban SustalInnovator programme to drive urban and sustainability innovation. We bring scale, deep domain expertise and access to real-world environments to help our startup partners validate, refine and grow their solutions. The opportunity to co-create alongside these bold innovators will inspire, unlock new possibilities and strengthen the ecosystem. Together, we can create meaningful impact for cities and communities."

Gareth Tang, President, Urban Solutions at ST Engineering

"At TRIREC, our mission is to back technologies and entrepreneurs that are striving to improve our world. The Urban SustalInnovator is an important platform to help accelerate ideas that can help cut emissions and transition towards a low-carbon future. We are excited to work with founders who are tackling urban sustainability challenges head-on, and to support them in scaling innovations that can deliver measurable impact. "

Melvyn Yeo, Managing Partner at TRIREC.

"Wavemaker Partners is proud to support Urban SustalInnovator, reflecting our long-standing commitment since our founding in 2012 to deep tech, alongside enterprise and sustainability, recognising its massive potential despite being undervalued in Southeast Asia. We aim to provide USI founders with the tailored support that deep tech ventures often struggle to find, while contributing to Singapore's position as a global hub for innovation and technological advancement that solve urgent real-world challenges."

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

"As an operating partner of the Urban SustalInnovator, The GEAR by Kajima is proud to contribute our deep industry expertise to guide and accelerate the growth of promising startups. Our unique position of having a living lab and testbed facility, and engagement from Kajima's Technical Research Institute, enables us to offer startups real-world environments to validate their solutions, collaborate with research teams, and establish a strong foothold in Singapore."

Luke Wu, Managing Director, The GEAR by Kajima